

SCHEDULE 5

INFORMATION ABOUT BENEFITS OF DIRECTORS

PART 2

PROVISIONS APPLYING ONLY TO UNQUOTED COMPANIES

Details of highest paid director's emoluments etc.

2.—(1) Where the aggregates shown under paragraph 1(1)(a), (b) and (c) total £200,000 or more, there must be shown—

- (a) so much of the total of those aggregates as is attributable to the highest paid director, and
- (b) so much of the aggregate mentioned in paragraph 1(1)(d) as is so attributable.

(2) Where sub-paragraph (1) applies and the highest paid director has performed qualifying services during the financial year by reference to which the rate or amount of any defined benefits that may become payable will be calculated, there must also be shown—

- (a) the amount at the end of the year of his accrued pension, and
- (b) where applicable, the amount at the end of the year of his accrued lump sum.

(3) Subject to sub-paragraph (4), where sub-paragraph (1) applies in the case of a company which is not a listed company, there must also be shown—

- (a) whether the highest paid director exercised any share options, and
- (b) whether any shares were received or receivable by that director in respect of qualifying services under a long term incentive scheme.

(4) Where the highest paid director has not been involved in any of the transactions specified in sub-paragraph (3), that fact need not be stated.

Excess retirement benefits of directors and past directors

3.—(1) Subject to sub-paragraph (2), there must be shown the aggregate amount of—

- (a) so much of retirement benefits paid to or receivable by directors under pension schemes, and
- (b) so much of retirement benefits paid to or receivable by past directors under such schemes, as (in each case) is in excess of the retirement benefits to which they were respectively entitled on the date on which the benefits first became payable or 31st March 1997, whichever is the later.

(2) Amounts paid or receivable under a pension scheme need not be included in the aggregate amount if—

- (a) the funding of the scheme was such that the amounts were or, as the case may be, could have been paid without recourse to additional contributions, and
- (b) amounts were paid to or receivable by all pensioner members of the scheme on the same basis.

(3) In sub-paragraph (2), “pensioner member”, in relation to a pension scheme, means any person who is entitled to the present payment of retirement benefits under the scheme.

(4) In this paragraph—

- (a) references to retirement benefits include benefits otherwise than in cash, and

(b) in relation to so much of retirement benefits as consists of a benefit otherwise than in cash, references to their amount are to the estimated money value of the benefit, and the nature of any such benefit must also be disclosed.

Compensation to directors for loss of office

4.—(1) There must be shown the aggregate amount of any compensation to directors or past directors in respect of loss of office.

- (2) This includes compensation received or receivable by a director or past director—
- (a) for loss of office as director of the company, or
 - (b) for loss, while director of the company or on or in connection with his ceasing to be a director of it, of—
 - (i) any other office in connection with the management of the company’s affairs, or
 - (ii) any office as director or otherwise in connection with the management of the affairs of any subsidiary undertaking of the company.
- (3) In this paragraph references to compensation for loss of office include—
- (a) compensation in consideration for, or in connection with, a person’s retirement from office, and
 - (b) where such a retirement is occasioned by a breach of the person’s contract with the company or with a subsidiary undertaking of the company—
 - (i) payments made by way of damages for the breach, or
 - (ii) payments made by way of settlement or compromise of any claim in respect of the breach.
- (4) In this paragraph—
- (a) references to compensation include benefits otherwise than in cash, and
 - (b) in relation to such compensation references to its amount are to the estimated money value of the benefit.

The nature of any such compensation must be disclosed.

Sums paid to third parties in respect of directors’ services

5.—(1) There must be shown the aggregate amount of any consideration paid to or receivable by third parties for making available the services of any person—

- (a) as a director of the company, or
 - (b) while director of the company—
 - (i) as director of any of its subsidiary undertakings, or
 - (ii) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings.
- (2) In sub-paragraph (1)—
- (a) the reference to consideration includes benefits otherwise than in cash, and
 - (b) in relation to such consideration the reference to its amount is to the estimated money value of the benefit.

The nature of any such consideration must be disclosed.

- (3) For the purposes of this paragraph a “third party” means a person other than—

- (a) the director himself or a person connected with him or a body corporate controlled by him, or
- (b) the company or any of its subsidiary undertakings.