

SCHEDULE 8

QUOTED COMPANIES: DIRECTORS' REMUNERATION REPORT

PART 3

INFORMATION SUBJECT TO AUDIT

Sums paid to third parties in respect of a director's services

16.—(1) The directors' remuneration report must show, in respect of each person who served as a director of the company at any time during the relevant financial year, the aggregate amount of any consideration paid to or receivable by third parties for making available the services of the 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) as director of any other undertaking of which he was (while director of the company) a director by virtue of the company's nomination (direct or indirect), or
 - (iii) otherwise in connection with the management of the affairs of the company or any such other undertaking.

(2) The reference to consideration includes benefits otherwise than in cash; and 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 shown in the report.

- (3) The reference to third parties is to persons other than—
 - (a) the person himself or a person connected with him or a body corporate controlled by him, and
 - (b) the company or any such other undertaking as is mentioned in sub-paragraph (1)(b)(ii).