



Remuneration arrangements for the Chief Financial Officer

As announced on 5 April we have appointed Stefan Schellinger as Chief Financial Officer.

Given he was appointed after the finalisation of our Annual Report, details of his remuneration arrangements were not disclosed within the Directors' Remuneration Report. An overview of his remuneration arrangements, which have been determined in line with our Remuneration Policy, are set out below.

Salary	<ul style="list-style-type: none"> • Base salary of £375,000 per annum.
Pension and benefits	<ul style="list-style-type: none"> • Pension allowance of 11% of salary, which is in line with other UK employees. • Benefits provided in line with the remuneration policy, including but not limited to private medical insurance and company car.
Annual bonus	<ul style="list-style-type: none"> • Maximum opportunity of 115% of base salary. • Performance measures consistent with those for the President & CEO – 70% based on the Group scorecard and 30% subject to personal and / or corporate strategic objectives. • Deferral in line with the remuneration policy.
LTIP	<ul style="list-style-type: none"> • Maximum opportunity of 200% of base salary. • Performance measures and weightings consistent with those for the President & CEO which for the FY2019 award are: <ul style="list-style-type: none"> • Adjusted EBITDA per share growth p.a. (50%) • Health and safety (25%) • Growth metrics (25%) • A two-year holding period applies following completion of the three-year performance period.
Shareholding requirement	<ul style="list-style-type: none"> • The CFO will be required to build and retain a shareholding equivalent to 200% of salary over time.

As shown above the remuneration package for our Chief Financial Officer has features in line with the new UK Corporate Governance Code:

- Pension is aligned with the wider UK workforce.
- The awards granted under the LTIP are subject to an additional two-year holding period extending the total time horizon to five years.

Stefan Schellinger will not participate in the Private Incentive Plan (PIP) nor any other legacy incentive arrangements.