

FRC V602

The FRC Code requires that the company disclose the remuneration package of any employee/director with a significant shareholding in the company such that they may be in a position to influence the board.

The Managing Director's remuneration package for 2016/17 is expected to be in the region of £75,750.

Managing Director – Chris Bainton - is the only employee of the company with a significant share holding such that it might be considered as potentially board influencing. It is for this reason that his remuneration package is determined on an annual basis by a panel of directors the majority of the panel being non-executive directors this committee sits under the direct control of the chairman and without any recourse to or input from the managing director.

During the year 2015/16, Mr Bainton received a salary of £62,946. He was also granted 200 'A' shares of £100 each and had 1 ordinary share of £1 converted into 5 'B' shares of £0.20 each.

The remuneration committee sits in July, each year, its recommendations are enacted post the October AGM and any salary adjustments are made on the 1st November this coincides with the start date and annual assessment of the company pension scheme.



Mr. Stuart Peter Renton BVM&S MRCVS Chairman of the Board