

6.7 At the date of this document, no Director:

- 6.7.1 has any unspent convictions in relation to any indictable offences; or
- 6.7.2 has been bankrupt or entered into an individual voluntary arrangement; or
- 6.7.3 was a director of any company at the time of or within 12 months preceding any receivership, compulsory liquidation, creditors voluntary liquidation, administration, company voluntary arrangement or any composition or arrangement with that company's creditors generally or with any class of its creditors; or
- 6.7.4 has been a partner in a partnership at the time of or within 12 months preceding any compulsory liquidation, administration or partnership voluntary arrangement of such partnership; or
- 6.7.5 has had his assets the subject of any receivership or has been a partner of a partnership at the time of or within 12 months preceding a receivership of any assets of such partnership; or
- 6.7.6 has been subject to any public criticism by any statutory or regulatory authority (including any designated professional body) nor has ever been disqualified by a court from acting as a director of a company or from acting in the management or conduct of the affairs of a company.

7. Share Option Scheme

The Company has introduced a discretionary Share Option Scheme (the "Plan") in order to allow selected employees to share in the success of the Group and to incentivise and retain key staff members. The main terms of the Plan are summarised below.

Grants of options

Options may be granted to eligible employees at the discretion of the Board. Options may only be granted during the period of 42 days following any of the following:

- the date of adoption of the Plan by the Company;
- the day following the announcement of yearly, half yearly or other period financial results of the Company;
- any other date when the Remuneration Committee resolve that exceptional circumstances justify the grant of options.

Eligibility

All employees and executive Directors of any member of the Group will be eligible to participate in the Plan.

Performance Criteria

The Board may impose performance conditions that will have to be satisfied before options may be exercised. The Board do not currently propose to impose any such performance criteria.

Exercise Price

Options must have an exercise price no lower than the nominal value of an Ordinary Share. Save for the initial grant of options following adoption of the Plan (which will be granted at the Issue Price), the Directors have indicated that they intend that options granted under the Plan will have an exercise price at least equal to the market value of the shares at the date of grant of the option.

Limit of participation

There is no limit on the value of Ordinary Shares under option which may be held by any one individual under the Plan.

Total number of shares available

The number of Ordinary Shares in respect of which subscription options may be granted under the Plan, or under any other employee share incentive plan, in any ten year period will be no more than 10% of the issued ordinary share capital of the company on a fully diluted basis.

Exercise of options

Options may be exercisable at any time up to ten years from the date of grant but the Directors have indicated that they intend that options granted under the Plan will generally be exercisable only during the period between the first and fifth anniversaries of the date of grant, and if not exercised by the fifth anniversary they will lapse. In the case of a takeover before the fifth anniversary the option holder will be able to exercise options within a period of forty days of the date when the takeover or reconstruction is completed.