

SCHEDULE 5

INFORMATION ABOUT BENEFITS OF DIRECTORS

PART 2

PROVISIONS APPLYING ONLY TO UNQUOTED COMPANIES

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.