

THE ANNOUNCEMENTS COMMITTEE: TERMS OF REFERENCE

(Re-adopted by the board on 27 April 2010)

1. There shall be a committee of the board to be known as the announcements committee.
2. The committee will comprise the chairman and the company secretary or any two directors and a quorum shall be two members, one of whom should in normal circumstances be the chairman, chief executive officer, or chief financial officer.
3. The committee will appoint one of its members to be the chairman of the meeting.
4. The company secretary (or his/her nominee) shall be the secretary to the committee and shall keep appropriate minutes or records of its proceedings which, will be available to all members of the board.
5. Meetings shall be held as required and may be held, where the circumstances require, at short notice.
6. The committee is authorised to obtain outside independent professional advice relevant to its duties.
7. The committee's duties are:
 - (a) monitor compliance with the Company's disclosure controls and procedures;
 - (b) resolve questions about the materiality of information;
 - (c) generally review the scope and content of disclosure;
 - (d) review and approve (either in person, by telephone, videoconference or email) the release of any announcements dealing with significant developments in the Company's business and ensure their accuracy including without generality to the foregoing interim management statements, the half year and full year results; and
 - (e) consider generally the requirement for announcements in the case of rumours relating to the Company and in the case of a leak of inside information and, in particular, the need to issue holding announcements.