

Terms of Reference for the Executive Committee

(adopted by the Board of Directors on 11 June 2008)

1. Membership

The Committee shall be made up of the Chief Executive, Finance Director, all other executive (main board) directors, the Chief Executive of North America, the Chief Executive of the Rest of the World division, the Director of HR and Corporate Communications, the Chief Technology Officer and the Company Secretary.

Others may be invited by the Chief Executive to attend all or part of any meeting.

2. Chairman

The Chief Executive shall act as Chairman of the Committee. In his absence, the Finance Director shall act as Chairman.

3. Secretary

The Company Secretary shall act as the secretary of the Committee.

4. Quorum

The quorum necessary for the transaction of business shall be five members of whom at least one must be the Chief Executive or, in his absence, the Finance Director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in, or exercisable, by the Committee.

5. Frequency of Meetings

The Committee shall meet not less than four times per calendar year.

6. Notice of Meetings

Meetings of the Committee, other than those regularly scheduled as above, shall be summoned by the Secretary of the Committee at the request of the Chief Executive.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee and any other person required to attend, no later than two working days before the date of the meeting.

7. Conduct of Meetings

Except as outlined above, meetings of the Committee shall be conducted in accordance with the provisions of the Company's Articles of Association governing the proceedings of directors.

8. Minutes of meetings

The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

Minutes of Committee meetings shall be circulated promptly to all members of the Committee.

9. Duties

The duty of the Committee is to assist the Chief Executive in the performance of his duties, including:

- the development and implementation of strategy, operational plans, policies, procedures and budgets;
- the monitoring of operating and financial performance;
- the assessment and control of risk;
- the prioritisation and allocation of resources;
- monitoring competitive forces in each area of operation.

The Committee is also responsible for the consideration of all other matters not specifically reserved for consideration by the Board and approved by the Chief Executive.

10. Reporting Responsibilities

The Chief Executive shall report formally to the Board, at each Board meeting, on the proceedings of the Committee since the previous Board meeting.