

**26 January 2017**

**WEBSITE DISCLOSURE**

**Key compensation arrangements for Bob Contreras**

The Remuneration Committee has agreed the following terms relating to the departure of Bob Contreras as Chief Executive Officer, which are consistent with the Directors' Remuneration Policy and his Service Agreement. His Termination Date was 11 January 2017:

- In accordance with his Service Agreement and the agreement between Northgate and Bob relating to the termination of his employment, following the Termination Date Bob is entitled to receive a payment in lieu of the balance of his notice period equating to £457,710. This payment is to be made in 11 equal monthly instalments with any remuneration received during the 11 months following the Termination Date being set off against the monthly amount being paid to him by Northgate (save for his Non-Executive remuneration from Speedy Hire plc).
- He will remain eligible to be considered for a bonus for FY2017, pro-rated from 1 May 2016 until the Termination Date, subject to assessment against the relevant performance measures;
- As an eligible leaver, he will be permitted to exercise all outstanding vested and unvested Deferred Annual Bonus Plan awards for up to six months from the Termination Date;
- Similarly, he will be permitted to exercise all vested but unexercised Performance Share Plan awards for up to six months from the Termination Date. Unvested Performance Share Plan awards will vest, subject to the applicable performance conditions and pro-rated for time, on the scheduled release dates.