

Board of Directors

Lord Smith of Kelvin

Chairman (65) ●

Lord Smith joined the Board in February 2002 and was appointed chairman in July of the same year. He is chairman of Scottish & Southern Energy plc and a non-executive director of Standard Bank Group Ltd. He is also chairman of Glasgow 2014 Ltd, the organising committee for the Commonwealth Games.

He is currently a member of the Council of Economic Advisors to the First Minister of Scotland, chancellor of the University of the West of Scotland and patron of the Scottish Community Foundation.

He was formerly chairman and chief executive of Morgan Grenfell Private Equity and was chief executive of Morgan Grenfell Asset Management from 1996 until 2000 before becoming vice chairman of Deutsche Asset Management between 2000 and 2002.

He has also held a number of other positions in the financial services industry and was a member of the Judicial Appointments Board for Scotland and former chairman of the trustees of the National Museums of Scotland.

He is a chartered accountant and a former president of the Institute of Chartered Accountants of Scotland.

Keith Cochrane

Chief Executive (45) ●

Keith Cochrane joined the Group as finance director in July 2006 and was appointed chief executive in November 2009. Following a number of years with Arthur Andersen, Keith joined Stagecoach Group plc in 1993. He was appointed finance director in 1996 and group chief executive in 2000. He joined Scottish Power plc in 2003 where he became director of group finance.

He is a chartered accountant and a member of the Institute of Chartered Accountants of Scotland.

Keith is currently a non-executive director of the Royal Scottish National Orchestra Society Ltd.

Professor Ian Percy CBE

Non-Executive Director (68) ▲ ■ ●

Professor Percy was appointed a non-executive director in October 1996. He joined Cala Group Ltd as a non-executive director in 2000 and is the interim non-executive chairman. He was a partner in the accountancy firm Grant Thornton where he worked for 25 years, becoming a senior partner before he left in 1995. He joined Kiln plc as a director in 1998 and became chairman in 2002. He was chairman of the Accounts Commission for Scotland (1992-2001), chairman of Companies House (2000-2006) and a former president of the Institute of Chartered Accountants of Scotland. He was also deputy chairman of Ricardo plc for eight years until 2008.

He is currently chairman of Queen Margaret University, Edinburgh, and a fellow of the Royal Society for the encouragement of Arts, Manufactures and Commerce (RSA). He is a chartered accountant and a member of the Institute of Chartered Accountants of Scotland

He is deputy chairman.

Alan Mitchelson

Legal and Commercial Director & Company Secretary (60)

Alan Mitchelson joined the Group as company secretary in March 2000 and was appointed a director in December 2001.

Following a period in legal private practice, a number of years were spent in the oil industry before joining Trafalgar House as a legal advisor. He joined Highland Distillers plc in 1988 where he was company secretary before being appointed legal and personnel director in 1991. He is currently a non-executive director of Glasgow 2014 Ltd.

He is a solicitor and member of the Law Society of Scotland.

Stephen King

Non-Executive Director (49) ▲

Stephen King was appointed a non-executive director in February 2005. In December 2009, Stephen was appointed group finance director of Caledonia Investments plc. Between 2003 and 2009 he was the group finance director of De La Rue plc and prior to that, finance director of Aquila Networks plc (formerly Midlands Electricity plc). Stephen has held senior financial positions in several companies including Lucas Industries plc and Seeboard plc, having qualified as a chartered accountant with Coopers & Lybrand.

He was a non-executive director of Camelot Group plc from 2008 until 2009. He is a fellow of the Institute of Chartered Accountants in England & Wales and an associate member of the Association of Corporate Treasurers.

He is chairman of the Audit Committee.

From left to right:
Lord Smith of Kelvin
Keith Cochrane
Richard Menell
Stephen King
Alan Mitchelson
John Mogford
Michael Dearden
Professor Ian Percy
Lord Robertson of Port Ellen



Michael Dearden**Non-Executive Director (67) ■ ●**

Michael Dearden was appointed a non-executive director in February 2003. Michael worked for Burmah Castrol plc for a period of 20 years where he held a number of senior roles including director and chief executive of Castrol Worldwide from 1998 to 2000. He was a non-executive director of Johnson Matthey plc (1999-2008) and Travis Perkins plc (2000-2009), and chairman of Galileo Brick Ltd (2003-2004) and Minova International Ltd (2003-2007). He is currently chairman of Mondo Minerals BV.

He is chairman of the Remuneration Committee and the senior independent director.

John Mogford**Non-Executive Director (56) ▲**

John Mogford was appointed a non-executive director in June 2008. He is currently advising private equity on the energy sector since retiring from BP. He was formerly an executive vice president of BP plc having been with BP for over 30 years, initially in their exploration division and progressively rising to Executive Vice President (Chief Operating Officer US Downstream & Head of Refining). He held numerous positions in every area of BP Operations from gas and renewables to upstream and downstream oil. Throughout his career with BP, John had a strong focus on health and safety and for a number of years was responsible for their global safety in operations.

He is a fellow of the Institution of Mechanical Engineers.

Richard Menell**Non-Executive Director (54) ▲**

Richard Menell was appointed a non-executive director in April 2009. Richard was previously an investment banker with JP Morgan in New York and Australia and an executive director of gold producer Delta Gold in Australia. He returned to South Africa in 1992 to join the Anglovaal Group and was appointed chief executive of Anglovaal Mining in 1996 and executive chairman in 2002. He was president and chief executive of TEAL Exploration & Mining Inc in 2005 until 2008. He was also formerly chairman of Avgold Ltd (1996-2004) and Bateman Engineering BV (2005-2009).

Richard is currently a director of Mutual & Federal Insurance Company Ltd, Standard Bank Group Ltd and Gold Fields Ltd in South Africa. He is a fellow of the Geological Society (London), and both the Australasian and South African Institute of Mining and Metallurgy.

Lord Robertson of Port Ellen (George) KT, GCMG, HonFRSE, PC**Non-Executive Director (63) ■ ●**

Lord Robertson was appointed a non-executive director in February 2004. He is deputy chairman of TNK-BP and a non-executive director of Western Ferries (Clyde) Ltd. He is senior international advisor to CWI (formerly Cable and Wireless International) and a senior counsellor with The Cohen Group (USA). He was the Secretary of State for Defence from 1997 until 1999 before becoming Secretary General of NATO from 1999 until 2003. He was formerly a director of Smiths Group plc (2004-2006) and deputy chairman of Cable & Wireless plc (2004-2006). Between 2004 and 2009 he was an advisor to the private equity group Englefield Capital.

He is joint president of Chatham House (Royal Institute of International Affairs), president of the Atlantic Council of the United Kingdom and a member of Her Majesty's Privy Council. He is an honorary fellow of the Royal Society of Edinburgh and an Elder Brother of the Corporation of Trinity House.

**Jon Stanton****Finance Director (43)**

Jon Stanton is expected to join the Board in April 2010. He joins from Ernst & Young where he has worked since 1988 after joining as a graduate trainee in their Birmingham office. He has been a partner in the London office since 2001 with lead responsibility for the audit of a number of FTSE 100 multi-national clients.

With Ernst & Young he has led the Japanese Business Services practice for Europe and headed up the Industrial Products audit business unit. He has significant corporate finance experience, including mergers and acquisitions and has been involved in a number of restructuring and business process improvement projects. Jon has extensive international experience including two years based at Ernst & Young's Detroit office.

He is a chartered accountant and a member of the Institute of Chartered Accountants in England and Wales.

▲ Audit Committee

■ Remuneration Committee

● Nomination Committee

