

Board of directors

EXECUTIVE DIRECTORS

Sir Iain Vallance *Chairman (d) 1*

Sir Iain was appointed a director in 1984. He served as Chief Executive from 1986 to the end of 1995 and has been Chairman since 1987. Sir Iain will become part-time Chairman from 31 July 1998. He is also a non-executive vice-chairman of Royal Bank of Scotland, a non-executive director of Mobil Corporation and Scottish Enterprise, vice-chairman of the European advisory committee of The New York Stock Exchange and chairman of the Princess Royal Trust for Carers. Aged 55.

Sir Peter Bonfield CBE *Chief Executive (a) 2*

Sir Peter was appointed to the Board on 1 January 1996 as Chief Executive. He chairs the *Group Executive Committee*. Sir Peter is a fellow of the Royal Academy of Engineering and the Institution of Electrical Engineers. From 1981 to 1995, he worked for ICL, latterly as chairman and chief executive. He is currently non-executive deputy chairman of ICL, a non-executive director of MCI Communications Corporation and Zeneca, and vice president of the British Quality Foundation. Aged 53.

Robert P Brace FCA *Group Finance Director (a) (e) 3*

Robert Brace joined the company in 1989 and was appointed to the Board in 1993 as Group Finance Director. A career-long finance professional, he started with Peat Marwick Mitchell (KPMG) in 1971 and subsequently held senior finance roles with Unipart and Black & Decker. Robert Brace is also a non-executive director of MCI Communications Corporation. Aged 48.

Bill Cockburn CBE, TD *Group Managing Director, BT UK (a) 4*

Bill Cockburn joined the company on 1 October 1997 as Group Managing Director of BT's UK business and was appointed to the Board with effect from 1 April 1998. After a career in the Post Office, he became chief executive in 1992. In November 1995, Bill Cockburn joined WH Smith as a director, becoming chief executive in 1996. He is a non-executive director of Centrica and Lex Service, a member of the Business in the Community board and a trustee of the Princess Royal Trust for Carers. Aged 55.

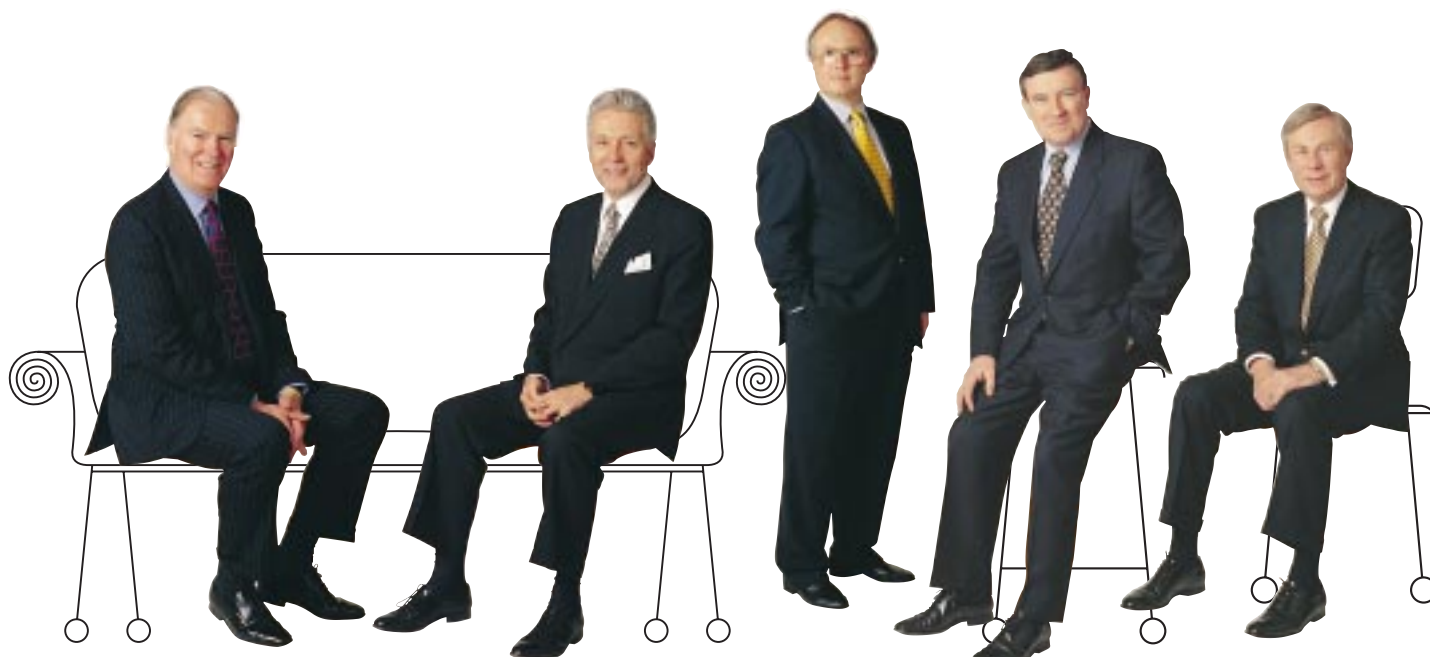
NON-EXECUTIVE DIRECTORS

Sir Colin Marshall *Deputy Chairman (b) (c) (d) * 5*

Sir Colin was appointed to the Board in 1995 and became Deputy Chairman in January 1996. He is chairman of British Airways. Sir Colin is also chairman of Inchcape, deputy chairman of Siebe, a non-executive director of HSBC Holdings and The New York Stock Exchange, and president of the Confederation of British Industry. Aged 64.

Helen Alexander * 7

Helen Alexander will join the Board on 1 June 1998. She has been chief executive of The Economist Group since January 1997. Helen Alexander joined The Economist in 1984 and was managing director of The Economist Intelligence Unit from 1993 to the end of 1996. She is also a non-executive director of Northern Foods, a member of the Final Selection Board for the British Home Civil and



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Diplomatic Service, and a member of the ethics committee of the University College London Hospitals. Aged 41.

Dr Iain Anderson (b) (c) (d) (e) * 6

Dr Anderson was appointed to the Board in 1995. He is the strategy and technology director of Unilever, for whom he has worked since 1965. Dr Anderson joined the Unilever board in 1988. He has post-doctorate qualifications in microbiology from both Glasgow and Massachusetts Universities. Aged 59.

Malcolm Argent CBE (b) (d) (e) (f) 9

Company Secretary from 1984 to 1994, Malcolm Argent was appointed to the Board in 1989, retiring to a non-executive role in 1994. He is deputy chairman of the Civil Aviation Authority, chairman of National Air Traffic Services and a non-executive director of Clerical Medical Investment Group and Westminster Health Care Holdings. Aged 62.

Sir Ewen Fergusson GCMG, GCVO (c) (d) * 10

Sir Ewen was appointed a director in 1993, having retired as HM Ambassador to France after a 36-year career in the Diplomatic Service. He is non-executive chairman of Coutts & Co and The Savoy Hotel. Aged 65.

Neville Isdell Ireland * 8

Neville Isdell will join the Board on 1 July 1998. Formerly president of The Coca-Cola Group's greater Europe group, he is currently managing Coca-Cola Amatil's European operations before assuming the position of chairman and chief executive of Coca-Cola Beverages, a new European bottling company. Neville Isdell joined Coca-Cola in 1968

and has held a number of posts managing Coca-Cola's businesses in various parts of the world. He has served on the boards of the publicly-quoted Coca-Cola Enterprises US and Coca-Cola Amatil Australia. Aged 54.

Keith Oates (b) (c) (d) * 11

Keith Oates was appointed to the Board in 1994. He is deputy chairman and managing director of Marks and Spencer and a non-executive director of Diageo. Keith Oates' international experience includes working for IBM and Black & Decker. He is a member of the Financial Services Authority and the English Sports Council and a former governor of the BBC. Aged 55.

COMPANY SECRETARY

Colin R Green (a)

Colin Green, a solicitor, was appointed Secretary and Chief Legal Adviser in 1994. Aged 49.

Key to membership of principal Board committees:

- (a) Group Executive Committee
- (b) Audit Committee
- (c) Remuneration Committee
- (d) Nominating Committee
- (e) Pensions Committee
- (f) Community Affairs Committee

* Indicates that the director is considered independent of the management of the company



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