

# **HARDIDE PLC & SUBSIDIARIES**

(‘Hardide’ or the ‘Company’)

## **AUTHORITY DELEGATED BY THE BOARD TO THE CHIEF EXECUTIVE OFFICER** (The “Chief Executive Officer’s Delegated Powers” or “Delegated Powers”)

**As adopted on 17<sup>th</sup> August 2018, by the Board (the ‘Board’) of the Company and revised by the Board on 15<sup>th</sup> March 2021**

1. Decisions on capital projects including disposals, by the Company or its subsidiaries where the principal sum or cost is greater than £10,000 but does not exceed £50,000 and the amount for the specific project has been budgeted. The chief executive officer (‘CEO’) will confer with the Chairman of the Company (‘Chairman’) if he considers the project is likely to be considered as significant. All amounts of £10,000 or less are at the CEO’s discretion.
2. Decisions to enter into formal supply contracts with:-
  - 2.1. Suppliers, where the additional annual value with that supplier is expected to be less than £100,000
  - 2.2. Customers, where the additional annual value with that customer is expected to be less than £250,000; and  
both such contracts are distinct and have separate terms for supply and are not simply a normal trading relationship.
  - 2.3. Where the liability in an agreement with a customer or supplier is uncapped or unreasonably high, the matter will be decided at a Board meeting. If necessary, this can be the subject of single purpose Board meeting. This applies whether or not the risk is insured.
3. Recruitment of staff with a salary not greater than £50,000, except where the role is a direct report to the CEO, in which case approval of the Remuneration and Nomination Committee is required.
4. Re-allocation of budgeted operating expenditure within but not between the three categories of:
  - 4.1. Sales, Marketing & Technical;
  - 4.2. Operations & Engineering and
  - 4.3. Administration
5. Decisions related to sales-related publicity, as opposed to corporate publicity, unless caught by the provisions of clause 6.2 in “Matters Reserved for the Board” or are likely to affect the corporate image of the Company even though that was not the primary purpose of the publicity. In this latter case, the Chairman in his sole discretion would determine whether or not decisions related to the publicity in question were reserved matters.
6. The appointment of sales agents but with a duty to consult the Board on the terms, especially where the following are or might be involved:
  - 6.1. long term commitments;
  - 6.2. exclusivity;
  - 6.3. use or ownership of intellectual property intellectual property;
  - 6.4. customers in the Middle East and/or territories with similar jurisdictions.
7. Dismissal and discipline of any staff, except directors.

**END**