

# Corporate Governance P

## Corporate Governance

RockTron Limited is the holding company for the RockTron Group, which includes the following companies:

### RockTron Limited

In 2000 RockTron Limited was incorporated in the UK to commercially exploit the PFA Beneficiation Process, which is used by the RockTron Group.

### RockTron (Widnes) Limited

Incorporated in 2001, the subsidiary RockTron (Widnes) Limited is constructing a RockTron PFA Beneficiation Plant at Fiddler's Ferry Power Station for the production of RockTron products for commercial sale. When commissioned, the plant will be operated by RockTron (Widnes) Limited, being the owner of the plant and lessee of the site.

### RockTron (Gale Common) Limited

Incorporated in 2002, the subsidiary RockTron (Gale Common) Limited intends to construct RockTron PFA Beneficiation Plants at Gale Common, for the production of RockTron products for commercial sale.

### RockTron Research Limited

Incorporated in 2001, RockTron Research Limited is also 100% owned by RockTron Limited. It is the lessee of the site on which the Group's demonstration facility has been built at Gale Common and it co-ordinates the Group's on-going technology development through:

- In-house research
- Grant funded research with industrial and/or academic partners
- Collaborative research with companies from other industrial sectors
- Operation of the Group's demonstration facility.

## Governance

The RockTron Limited's Board is responsible for the Group's system of corporate governance and accountable to its shareholders. It is also ultimately responsible for all the activities of the group of companies, including their strategies and financial performance.

The Board meets approximately ten times a year and comprises Executive and Non-Executive Directors. The Company Secretary is Mr Philip Morgan who was appointed in 2007. The Company Chairman is Lord Wade of Chorlton, Deputy Chairman and Chief Executive, Dr John H. Watt, Managing Director & Technical Director, Mr Philip G. Michael and Non-Executive Directors, Mr John Foliott-Vaughan, Mr Mark Steed and Mr Paul Smith. The latter was appointed by Scottish & Southern Energy plc in exercise of its right as Preference Shareholder.

## Process

The main RockTron Board supervises the overall strategy and budgetary planning for the Group. The Board reviews and approves all major financing initiatives, investment and contractual decisions. It also monitors the performance of the Group as a whole and regularly evaluates new opportunities for the business.