

2016 Annual performance incentives

During 2016, cash incentives were available to executive directors on an annual basis, with a maximum total cash incentive available for Eric Hutchinson of 150 per cent of base salary, with a maximum total cash incentive available of 75 per cent and 100 per cent respectively for Rachel Whiting and Paula Bell. The cash incentives available for Mrs Whiting and Ms Bell were subject to pro-rating for the time each served in role.

Growth targets in the Company's trading profit and order intake, representing 70 per cent and 30 per cent of the incentive respectively, determined the maximum incentive which could be earned in respect of the annual incentive element. The minimum performance threshold for trading profit of \$40.0 million was passed, with \$46.5 million reported, but the minimum performance threshold for order intake of \$475.0 million was missed, with only \$471.7 million reported.

Trading profit element (70 per cent of annual incentive)

	Target	Achievement
Entry point	\$40.0m	
On-target	\$53.4m	\$46.5m
Maximum	\$60.0m	

Group order intake (30 per cent of annual incentive)

	Target	Achievement
Entry point	\$475.0m	
On-target	\$490.0m	\$471.7m
Maximum	\$510.0m	

As a result, annual cash incentives for the executive directors were paid at 33.9 per cent of their target amounts with Eric Hutchinson receiving a payout of £135,680, Rachel Whiting receiving a payout (after pro-rating for time served in role) of £27,804 and Paula Bell receiving a payout (after pro-rating for time served in role) of £25,331.