

HANSTEEN HOLDINGS PLC ("the Company")

TERMS OF REFERENCE FOR THE SENIOR INDEPENDENT DIRECTOR

Adopted on 5 December 2011

In this document, the "Board" shall mean the Board of directors of the Company and the "Chairman" shall mean the Chairman of the Board.

1. PURPOSE/RESPONSIBILITIES

1.1 The principal responsibilities of the Senior Independent Director are to:

- (A) act as chairman of the Board when matters concerning the Chairman are considered;
- (B) act as a conduit to the Board for the communication of shareholder concerns when other channels of communication are inappropriate; and
- (C) ensure that the views of the other non-executive directors are given due consideration.

2. APPOINTMENT

2.1 The Senior Independent Director is appointed by the Board.

2.2 He is required to meet the independence criteria set out in the UK Corporate Governance Code.

3. DUTIES

3.1 The Senior Independent Director should:

- (A) make himself available for confidential discussions with other non-executive directors who may have concerns which they believe have not been properly considered by the Board as a whole.
- (B) have the authority to call a meeting of the non-executive directors if, in his opinion, it is necessary;
- (C) lead a meeting of the non-executive directors without the Chairman present at least annually to appraise the Chairman's performance (taking into account the views of the executive directors) and on such other occasions as are deemed appropriate;
- (D) be available to shareholders if they have concerns which contact through the normal channels has failed to resolve or for which such contact is inappropriate;
- (E) attend sufficient meetings with a range of major shareholders to listen to their views in order to help develop a balanced understanding of the issues and concerns of major shareholders; and
- (F) chair the Nomination Committee when it is considering succession to the role of Chairman.