

RNS Number : 0769B

Biome Technologies PLC

28 March 2013

**28 March 2013**

**Biome Technologies plc**

**("Biome", "the Company" or "the Group")**

Director's Remuneration and Consultancy Agreement

Biome Technologies plc announces that it has agreed with John Standen, Non Executive Chairman of the Company, a change to his remuneration arrangements.

From 1 March 2013 for a period of one year, Mr Standen's annual remuneration will reduce from the previous level of £38,250 to £18,000. All other terms and conditions of Mr Standen's contract of employment will remain unchanged.

This change is one of a number of measures the Company is undertaking in order to ensure that cash outgoings are minimised.

Biome also announces that it has entered into a consultancy agreement with Leapacross Ltd, a company of which John Standen is a director and the majority shareholder (the "Consultancy Agreement"). Under the terms of the Consultancy Agreement, Leapacross will provide strategic consultancy advice to the Company with regard to an assessment of the corporate strategy of Biome following the sale of the Biotec business and in light of the various growth paths available to the Company.

The Consultancy Agreement will be in place for the period commencing 2 April 2013 and will terminate no later than 31 October 2013. Payment for the services to be provided under the Consultancy Agreement will be a maximum of £28,000. This sum will be payable in three stages, being £8,000 on commencement of the Consultancy Agreement, £10,000 on 30 June 2013 and £10,000 on 31 October 2013, the latter two payments being subject to, inter alia, satisfactory performance of the Consultancy Agreement.

Biome and Leapacross Ltd have agreed that payments due under the Consultancy Agreement will be used to purchase ordinary shares in the Company at the prevailing market value from Channel House Trustees Limited as trustee of the Biome Technologies Plc Employee Benefit Trust as soon as reasonably practical after payment is due.

- Ends -

For further information please contact:

Biome Technologies plc  
Paul Mines, Chief Executive Officer

Tel: +44 (0) 2380 867 100

[www.biometechnologiesplc.com](http://www.biometechnologiesplc.com)  
Daniel Stewart & Company  
David Hart

Tel: +44 (0) 20 7776 6550

[www.danielstewart.co.uk](http://www.danielstewart.co.uk)  
First Columbus  
Chris Crawford/Kelly Gardiner

Tel: +44 (0) 20 3002 2070

[www.first-columbus.com](http://www.first-columbus.com)  
FTI Consulting  
Oliver Winters/ Latika Shah

Tel: +44 (0) 20 7831 3113

This information is provided by RNS

The company news service from the London Stock Exchange

END