

6 Board of Directors



*†Sir Angus M M Grossart CBE LLD FRSE DL (65) has been chairman since 1975 and a director since 1974. He is chairman and managing director of Noble Grossart, merchant bankers. He is a vice-chairman of the Royal Bank of Scotland Group and a director of other public companies. He is a former chairman of the trustees of the National Galleries of Scotland and is a trustee and deputy chairman of the National Heritage Memorial Fund.



*†Sir George Mathewson CBE LLD FRSE (62) joined the board in 1981. He was chief executive of the Scottish Development Agency until 1987. He then joined the board of The Royal Bank of Scotland Group and was appointed chief executive in January 1992. Following the Group's acquisition of NatWest Sir George was appointed executive deputy chairman in March 2000 and in April 2001 became chairman of the Group. Sir George is also a director of Santander Central Hispano, is on the board of directors of the Institute of International Finance and in April 2002 became President of the British Bankers' Association.



Francis Finlay (59) joined the board in November 1996. He is chairman of the New York based international fund management firm Clay Finlay, which he co-founded in 1982. Previously he held senior investment management positions with Lazard Frères and Morgan Guaranty in Paris and New York. He is also a director of a number of international investment companies and charitable organisations.



†Hamish Leslie Melville (58) was appointed to the board in November 1996. He is a managing director senior advisor of Credit Suisse First Boston (Europe). He is chairman of Northern Recruitment Group, Old Mutual South Africa Trust and Mithras Investment Trust, and a director of The Fleming Mercantile Investment Trust and Persimmon. He is a former chairman of The National Trust for Scotland. He is chairman of the remuneration committee.



†Douglas McDougall (58) was appointed to the board in September 1998. He is chairman of The Law Debenture Corporation, The Independent Investment Trust and Foreign and Colonial Eurotrust. He is a former senior partner of Baillie Gifford & Co and former chairman of IMRO and of the Association of Investment Trust Companies.



*Sir Paul Nicholson (64) joined the board in September 1998. He is Lord-Lieutenant of County Durham. He was chairman of Vaux Group plc and the Tyne and Wear Development Corporation. He is a former chairman of Northern Investors, the Northern Region of the CBI and former president of the North East Chamber of Commerce. He is chairman of the audit committee.

* Member of audit committee

† Member of remuneration committee