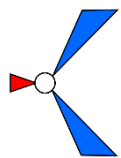


## 1092 BC

<b>bncdoc.id</b>	HBB
<b>bncdoc.title</b>	[Waterford Wedgwood reports & accounts 1992]
<b>bncdoc.info</b>	[Waterford Wedgwood reports & accounts 1992]. Sample containing about 8303 words of unpublished miscellanea (domain: arts)
<b>Text availability</b>	Ownership has not been claimed
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<p>&lt;1092/c&gt;</p>  <p>Key:</p> <p><u>Footprint</u> <u>ConEn1</u> <u>Footprint</u> <u>ConEn2</u> <u>Footprint</u> <u>ConEn3</u></p>	<p>elements of the marketing mix. Priority will be given to the development of a broader selection of premium casual products, to the repositioning of the Johnson Brothers' brand and to further strengthening Wedgwood's premium product offerings. Strategies that ensure the modernisation of manufacturing, distribution and the minimisation of overhead costs will continue to be pursued vigorously. Board of Directors The Directors of the Company are as stated on page 10. B.D. Patterson, who was appointed to the Board on 17 September 1992, now retires in accordance with the articles of association and, being eligible, will offer himself for election. K.C. McGoran, P.R. O'Donoghue, E.P. Galvin and <u>C.J.S. Johnson</u> will retire from the Board by rotation, and being eligible, will offer themselves for re-election. E.P. Galvin, <u>C.J.S. Johnson</u>, P.R. O'Donoghue and B.D. Patterson each have service contracts. In the case of each contract the unexpired period is three years. Directors' Interests There have been no contracts or arrangements with the Company or any subsidiary at any time during the financial year, or between 31 December 1992 and 30 March 1993, in which a Director of the Company was materially interested and which was significant in relation to the Company's business. The interests of the Directors and of the Company Secretary in the shares of the Company at the dates shown (or from date of appointment if after 31 December 1991) together with particulars of their holdings and those of immediate families, were: Non-Beneficial Interests The undernoted Directors have a non-beneficial interest in the shares of the Company: The interests of D.P. Brennan and R.H. Niehaus, disclosed pursuant to Section 54(5) (a) of the Companies Act 1990, are derived from the interest of Morgan Stanley Leveraged Equity Fund II, LP in the shares of Shuttleway. The shares, (3,000), in which D.I. Dand had disclosed a nonbeneficial interest at 31 December 1991, were disposed of before 31 December 1992. Save in respect of the reported acquisition of 5,000 stock units by K.H. Ashwell on 27 January 1993, there has been no change in any of the above interests between 31 December 1993 and 30 March 1993. Dungarvan Crystal Limited Each of the Directors, G.P. Dempsey, E.P. Galvin, P.R. O'Donoghue and B.D. Patterson together with the Company Secretary had beneficial interests in the redeemable preference share capital (IR£1 shares) of Dungarvan Crystal Limited, a subsidiary company, during 1992 but all such interests ceased before 31 December 1992. Options Options are exercisable by the Directors and the Company Secretary over a total of 1,398,330 Ordinary Shares as set out above at prices ranging from IR59.25p to IR£1.28 and from 73pStg to £1.19Stg. In</p> <p><u>the case of C.J.S. Johnson</u></p> <p><u>his</u> options include options over 18,730 shares under the Wedgwood Savings Related Share Option Scheme. These options have been granted at prices of 12.5pStg., 14.5pStg. and 29pStg. and are exercisable between December 1995 and May 1998. Save in respect of a tranche of 5,800 options granted to <u>C.J.S. Johnson</u> in October 1992 under the Wedgwood Savings Related Share Option Scheme at an option price of 12.5pStg. no other options were granted to any other Director or to the Company</p>
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	<p>Secretary in 1992. Long Term Incentive Plan During 1992 the Board approved the introduction of a Long Term Incentive Plan which will change the manner in which Executive Directors and Senior Executives in the Group are remunerated. A significant element of remuneration will now be linked to long term performance measured as the growth in the value of the Company's stock units through the period to 31 December 1996. Participation in the Plan and its extent, together with any award under the Plan, will be at the sole discretion of the Group Remuneration Committee. No provision has been included in the 1992 financial statements in respect of any potential awards under the Plan as the criteria set out in the rules of the Plan to qualify for any award in relation to performance in 1992 were not achieved. The rules of the Plan will be available for inspection at the Annual General Meeting. Share Capital At 31 December 1992 the issued share capital of the Group was IR£42,553,000 comprising 708,840,126 Ordinary Shares in the Company and 670,359,429 Income Shares in Waterford Wedgwood U.K. plc. During the year the share capital issued was increased as follows: i 74,726 Ordinary Shares were issued for cash as a result of the yearly exercise of options under the Rules of the Wedgwood Savings Related Share Option Scheme. ii 1,500 Income Shares (Sterling 1p) in Waterford Wedgwood U.K. plc were issued for cash in order to convert existing holdings of Ordinary Shares into Stock Units and iii 16,315,227 Income Shares in Waterford Wedgwood U.K. plc were issued during 1992 to form Stock Units under the procedures enacted to simplify trading in the Group's securities as approved at the Extraordinary General Meetings of the Company and Waterford Wedgwood U.K. plc both held on 28 March 1990. Authority to Allot Shares Shareholders will be asked to renew the authority of the Directors to allot and issue the Ordinary Share capital in the Company and to renew, until the Annual General Meeting in 1994, the authority not to apply the strict statutory pre-emption provisions in the events of a Rights Issue or in any other issue up to an aggregate of 5 per cent of the issued Ordinary Share Capital as at 31 December 1992. Substantial Ordinary Shareholders at 30 March 1993 The Company has been notified of the following interests in its share</p>
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