checkit

Half-Year Report 2022

Elevating the potential of deskless operations.

Checkit is the intelligent operations platform for deskless workers.

Checkit is the artificial intelligence platform for deskless workforces, enabling operational agility and smart decision-making in large multinational and complex organisations.

Checkit has over 500 customers across the globe, including Global Fortune 500 and public health organisations. Our customers are making pen and paper and other outdated processes obsolete through the combination of artificial intelligence (AI), machine learning (ML) enabled digital assistants and Internet of Things (IoT) sensors. By automating the interaction between people, assets and buildings, more than 14 billion sensor readings per year now flow through our AI-enabled platform to unlock productivity insights, missed sales opportunities and energy efficiencies.

Smart People + Smart Assets + Smart Buildings = Intelligent Operations

Developed to drive impact quickly and scale to the entire deskless workforce, Checkit has helped customers unlock hidden operational insights that have led to transformational reductions in cost and risk and improved employee and patient experiences.

Checkit Intelligent Operations makes it simple for deskless workers to capture their daily activities, share tasks, visualise progress and continually improve. Business and department leaders can quickly assess performance, visualise the entire operation and respond to changes by deploying enterprise-wide process amendments in real-time.

HIGHLIGHTS

- Annual recurring revenue ("ARR") increased year on year by 48% to £10.2m at period end (H1 FY22: £6.9m), reflecting upsell and customer wins.
- H1 recurring revenue increased by 44% to £4.4m (H1 FY22: £3.1m), representing 82% of total revenue (H1 FY22: 39%).
- Total revenue from continuing operations declined by 31% to £5.4m (H1 FY22: £7.9m), as a result of the discontinuance of one-off BEMS projects with minimal software input.
- Losses from continuing operations increased by £2m to £4.6m (H1 FY22: £2.6m) reflecting the winding down of the BEMS business and increased investment in the growth of the subscription business.
- Cash at 31 July 2022 was £19.5m (31 January 2022: £24.2m)
- The Board is accelerating its plan to achieve profitability and believes that monthly cash burn peaked in the period.

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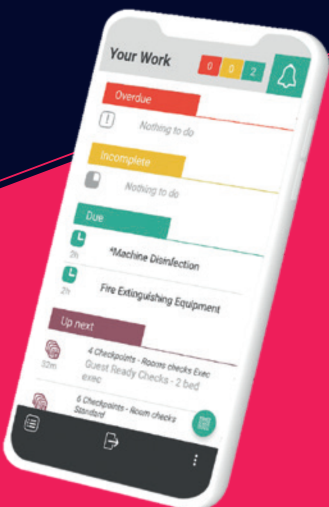

www.checkit.net
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CHIEF EXECUTIVE OFFICER'S REVIEW
with Kit Kyte

Accelerating our plan for profitability

Kit Kyte
Chief Executive Officer
15 September 2022

Overview

Amidst a turbulent economic and political backdrop, Checkit has achieved a set of financial results in the first half of FY23 in line with Board expectations, generating an overall increase in ARR of 48% to £10.2m (FY22: £6.9m). Checkit has continued to deliver against its strategy to transition the business exclusively to higher quality and higher value recurring revenues.

Sales bookings were in line with last year and we established our first $1m+ ARR US customer. Although the sales cycle has lengthened as a result of customer caution in the current environment, our pipeline remains strong. We continue to develop new customer relationships globally with a focus on large multinational enterprise accounts and look for complementary partnerships to accelerate our expansion.

The growing inflationary pressures have been successfully navigated to date. In response to uncertain market conditions, Checkit will continue to execute against its growth strategy and develop its technology, whilst also applying increased focus on reducing operating costs, preserving cash and accelerating its path to profitability.

"Checkit is accelerating its path to profitability following the pandemic and global uncertainty. We continue to scale our growth balanced by an increased focus on operational efficiency and cost reduction. Whilst the economic turmoil is disruptive to many businesses, we believe that Checkit is uniquely positioned to capture the market thanks to our multiple product lines and cross-industry focus on operational efficiency."

CHIEF EXECUTIVE OFFICER'S REVIEW CONTINUED

The deskless opportunity – the revenue, cost and risk prospects of effective operations

Most large organisations today are still using manual, paper-based and other outdated processes to drive the performance and activity of their frontline workers, which significantly impedes their efficiency goals. Frontline work goes unmeasured and hidden leading to inconsistent work, increased wastage and unnecessary risk. Checkit calls this "Dark Operations". Dark Operations occur when the activities of frontline operations are concealed from view, making it impossible for leaders to understand the true efficiency of the business, and difficult for managers to measure and improve productivity, identify risks and deliver cost savings to the business. We believe organisations must digitise their frontline processes if they are committed to tracking and optimising performance, reducing costs and increasing efficiency and that the Checkit platform offers the solution.

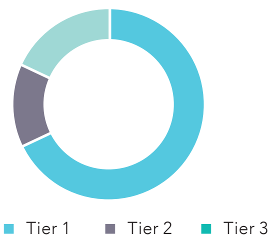
Growth strategy and ambitions

Checkit continues to believe that this growth opportunity is significant and that Checkit is well placed to capitalise on its key strengths and differentiation from its competitors. It offers:

- A single end-to-end solution across people, assets and buildings efficiency. The Checkit platform possesses powerful AI, data and analytics capabilities to provide meaningful insights and enable data driven decisions
- Fully automated processes between client assets (IoT) and the Checkit platform
- Simple and scalable no-code implementation
- Extensive domain knowledge of the industries it serves
- Credibility and customer trust due to its status as a mature, listed, and regulated entity

Revenue growth

Our pipeline continues to grow across retail, healthcare, facilities management, franchise and pharmaceutical verticals. We have continued to create targeted account entry points, leading to wider expansion across mid and large enterprise accounts. The split of the sales pipeline by target organisation size at the end of the first half between tier one (Large enterprise), tier two (Enterprise) and tier three (Midsize) targets was 67%, 13% and 14% respectively. While new opportunities continue to be developed, we have seen a lengthening of the sales cycle, which has impacted conversion rates. ARR momentum in the second half of the year will be dependent on our ability to accelerate pipeline progression against continuing economic pressures.



Through the first half of the year, we expanded through upsell revenue from existing customers including brands such as Compass, Sodexo and Grifols whilst gaining initial entry points with new customers such as Just Eat and Biolife, as we continue to benefit from our land and expand strategy. ARR growth of 48% resulted in a consequent 44% growth in reported recurring revenue of £4.4m (FY22 £3.1m).

CHIEF EXECUTIVE OFFICER'S REVIEW CONTINUED

Revenue growth continued

Overall Group revenue reduced by 31% as our plan to close the BEMS function was concluded. Checkit now focuses exclusively on higher margin recurring revenues through our technology platform. A breakdown of H1 FY23 revenue from continued operations is shown below.

(£'m) Reported	Six months ended 31 July 2022 Actual £m	31 July 2021 Actual £m	Change %
ARR	**10.2**	6.9	+48%
Revenue			
Recurring	**4.4**	3.1	+44%
Non-recurring	**1.0**	4.8	(79)%
Total Group	**5.4**	7.9	(31)%

Recurring revenue accounted for 82% of total revenue for the first six months of the year. This is a significant change from H1 FY22, where recurring revenue only accounted for 39%, demonstrating Checkit's transformation into a subscription business. Recurring revenue is expected to account for a higher proportion of total revenue in the second half.

Operating performance

Gross profit decreased from £4.1m to £3.0m, driven by the closure of the BEMS business unit, as the Group focused wholly on its recurring revenue streams from its technology solutions. Gross margins improved from 51% to 56%, reflecting the higher margin nature of software sales. Looking forward, further gross margin expansion is expected, as the Group benefits from product led efficiency gains, reducing both hardware and platform costs.

Operating costs (excluding non-recurring or special items) increased by £1.4m to £7.2m. This was the result of increased investment across the business to support its expansion. We are balancing our growth strategy with an increased focus on operational efficiency, as we pursue a clear path to profitability.

Investment in the Group's sales, marketing and product has identified new solution areas and use cases across several industries, particularly in hospitality, facilities management and senior living. Following our successful contract win with Grifols during the close of FY22, the US market continues to demonstrate growth, particularly in the healthcare sector. ARR from US customers now amounts to £2.2m (£0.5m at 31 July 2021).

The business remains committed to investing in product development. In total, £2.0m was invested in the product in H1 FY23 (H1 FY22: £1.5m), of which £0.9m was capitalised (H1 FY22: £0.6m).

While inflationary pressures have been growing, these have been successfully navigated to date through price increases to customers.

Overall, operating losses before non-recurring or special items for H1 FY23 were £4.2m, an increase of £2.5m compared to H1 FY22 £1.7m.

Cash

Cash at 31 July 2022 was £19.5m (£24.2m at 31 January 2021).

The Group continues to benefit from a strong balance sheet and in light of market conditions, management is accelerating its plan to achieve profitability and reduce cash burn. Management believes that monthly cash burn has peaked and will reduce in H2.

Non-recurring or special items

Non-recurring or special items in the six months to 31 July 2022 related to the amortisation of acquired intangible assets.

Product

Checkit's focus is on the nexus of IoT and workflow software for increasing operational efficiency in safety and compliance use cases. One example is helping businesses such as care homes, hotels and schools achieve Legionella compliance by means of pipe monitoring sensors. Checkit's new offering in this area also helps businesses achieve sustainability targets by reducing water and energy consumption and reducing travel to remote sites. Compliance can be demonstrated rapidly at any time using online dashboards and reports.

We have increased investment in our data platform, as we look to generate predictive insights for customers from the billions of data points generated each year. As we broaden the range of sensors we integrate with by working with third parties, customers are also asking us to combine our data with other sources, increasing the value and stickiness of our platform.

We continue to invest in the resilience, performance and scalability of our platform, in order to drive down unit costs by optimising our use of cloud services. We have also increased our internal innovation capacity by replacing outsourced software development resources with in-house staff.

CHIEF EXECUTIVE OFFICER'S REVIEW CONTINUED

Operations and people

We are continually evolving our people agenda to enhance the Group's growth and transformation as a business. Our agenda is focused on fuelling performance with a clear alignment to our Group objectives, as we rely on the talent and expertise of our people for the business to succeed.

Our evolving operational model is built upon our increasing focus on customer success. Through automation initiatives we continue to create innovative self-service customer support for education and issue triage. Automation in our call centre function is one of these initiatives. Automated calls, historically performed by staff, now directly alert our customers to known sensor escalations in real-time. Customers can acknowledge these alarms creating a complete audit trail (voice recording) or choose to speak directly to a support representative. This increased operational efficiency facilitates the redeployment of staff to value-add support functions and customer service.

Outlook

We continue to execute against our growth strategy, transitioning our core business to focus exclusively on high quality, high value subscription revenues in our key geographies. Whilst we have experienced a slowdown in bookings in the period due to macro-economic pressures, which will affect ARR growth in the second half, the picture for the business remains positive, with an expanding customer base, advanced service offering and continued contract momentum. With an increased focus on operational efficiency, the Board is confident in delivering operating losses for FY23 better than expectations set at the beginning of the year.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

unaudited interim results to 31 July 2022

	Unaudited Half year to 31 July 2022 £m	Restated* Unaudited Half year to 31 July 2021 £m	Audited Year to 31 January 2022 £m
Revenue (Note 2)	**5.4**	7.9	13.3
Cost of sales	**(2.4)**	(3.8)	(7.1)
Gross profit	**3.0**	4.1	6.2
Operating expenses			
Net operating expenses (excluding non-recurring or special items)	**(7.2)**	(5.8)	(10.9)
Operating loss before non-recurring or special items	**(4.2)**	(1.7)	(4.7)
Non-recurring or special items (Note 3)	**(0.5)**	(1.0)	(2.4)
Total operating expenses	**(7.7)**	(6.8)	(13.3)
Operating loss	**(4.7)**	(2.7)	(7.1)
Finance income	**—**	—	—
Loss before taxation	**(4.7)**	(2.7)	(7.1)
Taxation (Note 4)	**0.1**	0.1	0.3
Loss from continuing operations	**(4.6)**	(2.6)	(6.8)
Profit from discontinued operations (Note 5)	**—**	—	—
Loss for the period attributable to equity shareholders	**(4.6)**	(2.6)	(6.8)
Other comprehensive expense			
Exchange differences on translation of foreign operations	**—**	—	—
Total other comprehensive income	**—**	—	—
Total comprehensive expense for the period attributable to equity shareholders	**(4.6)**	(2.6)	(6.8)
Loss per share (Note 7)			
Continuing	**(4.2)p**	(4.2)p	(10.0)p
Discontinued	**—**	—	—

The accompanying notes form an integral part of this consolidated interim financial information.

* See Note 8.

CONSOLIDATED BALANCE SHEET

unaudited at 31 July 2022

	Unaudited 31 July 2022 £m	Unaudited 31 July 2021 £m	Audited 31 January 2022 £m
Assets			
Non-current assets			
Goodwill arising on acquisition	**4.5**	4.5	4.5
Capitalised development costs	**2.3**	0.6	1.5
Other intangible assets	**0.9**	1.7	1.3
Property, plant and equipment	**1.0**	0.7	1.0
Total non-current assets	**8.7**	7.5	8.3
Current assets			
Inventories	**2.0**	1.4	1.8
Trade and other receivables	**4.1**	3.8	3.0
Cash and cash equivalents	**19.5**	8.5	24.2
Total current assets	**25.6**	13.7	29.0
Total assets	**34.3**	21.2	37.3
Current liabilities			
Trade and other payables	**6.8**	5.3	5.2
Lease liabilities	**0.3**	0.2	0.5
Total current liabilities	**7.1**	5.5	5.7
Non-current liabilities			
Long-term provisions	**0.3**	0.3	0.3
Lease liabilities	**0.4**	0.2	0.2
Deferred tax	**—**	0.2	0.1
Total non-current liabilities	**0.7**	0.7	0.6
Total liabilities	**7.8**	6.2	6.3
Net assets	**26.5**	15.0	31.0
Equity attributable to equity holders of the parent			
Called-up share capital	**5.4**	3.1	5.4
Share premium	**23.3**	5.4	23.3
Capital redemption reserve	**6.4**	6.4	6.4
Other reserves	**0.2**	0.1	0.1
Retained earnings	**(8.8)**	—	(4.2)
Total equity	**26.5**	15.0	31.0

The accompanying notes form an integral part of this consolidated interim financial information.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

unaudited interim results to 31 July 2022

	Share capital £m	Share premium £m	Capital redemption reserve £m	Other reserves £m	Retained earnings £m	Total £m
At 1 February 2021	3.1	5.4	6.4	0.1	2.6	17.6
Loss for the period	—	—	—	—	(2.6)	(2.6)
Total comprehensive income/(expense) for the period	—	—	—	—	(2.6)	(2.6)
At 31 July 2021	3.1	5.4	6.4	0.1	—	15.0
Loss for the period	—	—	—	—	(4.2)	(4.2)
Total comprehensive income/(expense) for the period	—	—	—	—	(4.2)	(4.2)
Issue of new shares	2.3	17.9	—	—	—	20.2
Transaction with owners	2.3	17.9	—	—	—	20.2
At 1 February 2022	5.4	23.3	6.4	0.1	(4.2)	31.0
Loss for the period	—	—	—	—	(4.6)	(4.6)
Total comprehensive income/(expense) for the period	—	—	—	—	(4.6)	(4.6)
Share-based payments	—	—	—	0.1	—	0.1
Transactions with owners	—	—	—	0.1	—	0.1
At 31 July 2022	**5.4**	**23.3**	**6.4**	**0.2**	**(8.8)**	**26.5**

The accompanying notes form an integral part of this consolidated interim financial information.

CONSOLIDATED STATEMENT OF CASH FLOWS

unaudited interim results to 31 July 2022

	Unaudited Half year to 31 July 2022 £m	Unaudited Half year to 31 July 2021 £m	Audited Year to 31 January 2022 £m
Net cash flows from operating activities			
Loss before taxation			
– From continuing operations	**(4.7)**	(2.7)	(7.1)
– From discontinued operations	**—**	—	—
Adjustments for:			
Depreciation charge	**0.2**	0.3	0.5
Amortisation of other intangibles	**0.6**	0.8	1.4
Share-based payments	**0.1**	—	—
Operating cash flows before working capital changes	**(3.8)**	(1.6)	(5.2)
(Increase)/decrease in trade and other receivables	**(1.2)**	0.9	1.6
Increase in inventories	**(0.2)**	(0.2)	(0.6)
Increase/(decrease) in trade and other payables	**1.6**	(0.7)	(0.8)
Operating cash flows after working capital changes	**(3.6)**	(1.6)	(5.0)
Increase in provisions	**—**	—	—
Cash used in operations	**(3.6)**	(1.6)	(5.0)
Tax credit received	**—**	—	0.1
Net cash flows from operating activities	**(3.6)**	(1.6)	(4.9)
Investing activities			
Interest received on bank deposits	**—**	—	—
Purchase of property, plant and equipment	**—**	(0.2)	(0.1)
Investment in product development projects	**(0.9)**	(0.6)	(1.5)
Investment in other intangibles	**(0.2)**	(0.3)	(0.7)
Purchase of business (net of cash acquired)	**—**	(0.4)	(0.4)
Disposal of businesses (net of cash sold)	**0.2**	0.2	0.4
Net cash used in investing activities	**(0.9)**	(1.3)	(2.3)
Financing activities			
Issue of own shares	**—**	—	20.2
Repayment of contract lease liabilities	**(0.2)**	(0.1)	(0.3)
Net cash (used in)/generated by financing activities	**(0.2)**	(0.1)	19.9
Net (decrease)/increase in cash and cash equivalents	**(4.7)**	(3.0)	12.7
Cash and cash equivalents at the beginning of the period	**24.2**	11.5	11.5
Cash and cash equivalents at the end of the period	**19.5**	8.5	24.2

The accompanying notes form an integral part of this consolidated interim financial information.

NOTES TO THE UNAUDITED INTERIM RESULTS
to 31 July 2022

1. Accounting policies

The interim financial information has been prepared in accordance with UK-adopted International Accounting Standards and with the requirements of the Companies Act 2006 as applicable to companies reporting under those standards. Full details of accounting policies are included in the annual report for the year ended 31 January 2022. Fixed annual charges are apportioned to the interim period on the basis of time elapsed. Other expenses unless disclosed otherwise are accrued in accordance with the same principles used in the preparation of the annual accounts.

2. Segmental reporting – continuing operations

Revenues

The following table presents the different revenue streams of Checkit:

	Half year to 31 July 2022 £m	Half year to 31 July 2021 £m	Year to 31 January 2022 £m
Recurring revenues from subscription services	**4.4**	3.1	6.8
Installation, maintenance and support	**1.0**	4.8	6.5
Total	**5.4**	7.9	13.3

The Group considers its operations to be in the following geographical regions:

Geographic	**Half year to 31 July 2022 £m**	Half year to 31 July 2021 £m	Year to 31 January 2022 £m
United Kingdom	**4.3**	7.0	11.7
Rest of Europe	**0.1**	—	—
The Americas	**1.0**	0.9	1.6
Total	**5.4**	7.9	13.3

3. Non-recurring or special items

Non-recurring or special items are disclosed separately to improve visibility of the underlying business performance.

Management has defined such items as costs associated with the acquisition or disposal of businesses, restructuring, amortisation of acquired intangible assets and other non-recurring items incurred outside the normal course of business.

	Half year to 31 July 2022 £m	Half year to 31 July 2021 £m	Year to 31 January 2022 £m
Cash items			
Costs incurred in issue of new shares	**—**	—	0.1
Disposal costs of India operations	**—**	—	0.2
Restructuring and integration costs	**—**	0.3	0.7
	—	0.3	1.0
Non-cash items			
Amortisation of acquired intangible assets	**0.5**	0.7	1.4
	0.5	0.7	1.4
Total non-recurring or special items	**0.5**	1.0	2.4

NOTES TO THE UNAUDITED INTERIM RESULTS CONTINUED
to 31 July 2022

4. Taxation

The tax credit on the loss from continuing operations before taxation has been estimated at £0.1m (H1 FY22: £0.1m; FY22: £0.3m). The Group has in excess of £28m of tax losses carried forward.

5. Discontinued operations

During the year ended 31 January 2021, the Group sold assets relating to its Elektron Eye Technology business. Consequently, in the prior year, the business continued to be included as discontinued operations.

	Half year to 31 July 2022 £m	Half year to 31 July 2021 £m	Year to 31 January 2022 £m
Revenues	—	0.2	0.2
Expenses	—	(0.2)	(0.2)
Profit before tax	—	—	—
Attributable tax	—	—	—
Profit after tax	—	—	—
Gain on disposal on remeasurement to fair value	—	—	—
Attributable tax to gain on disposal	—	—	—
Profit from discontinued operation attributable to equity shareholders	—	—	—
Foreign currency reserve reclassification	—	—	—
Other comprehensive income from discontinued operations	—	—	—

On 1 July 2020 and 13 January 2021, the Group disposed of assets relating to its Elektron Eye Technology business for total net proceeds of £0.9m, payable in 24 monthly instalments. £nil remains payable as deferred consideration at the end of the half year to 31 July 2022 (£0.4m at 31 July 2021).

	£m
Consideration	0.9
Assets sold	0.4
Gain on sale	0.5

6. Businesses acquired – Tutela Monitoring Systems LLC

In the prior financial year, the Group acquired 100% of the equity of Tutela Monitoring Systems LLC ("Tutela"), a US-based business. The results for the comparative periods of the six months ended 31 July 2021 and year ended 31 January 2022 incorporate results from the date of acquisition, being 4 February 2021.

Tutela generated a profit of less than £0.1m on sales of £0.9m for the period from 4 February 2021 to 31 July 2021 and a loss of £0.2m on sales of £1.6m for the period from 4 February 2021 to 31 January 2022. If Tutela had been acquired on 1 February 2021, revenues and profits would have been unchanged for both comparative periods.

NOTES TO THE UNAUDITED INTERIM RESULTS CONTINUED
to 31 July 2022

7. Earnings per share

Earnings per share (EPS) is the amount of post-tax profit attributable to each share (excluding those held by the Company).

Basic EPS measures are calculated as the Group profit for the period attributable to equity shareholders divided by the weighted average number of shares in issue during the period.

Diluted EPS takes into account the dilutive effect of all outstanding share options priced below the market price, in arriving at the number of shares used in its calculation. However, in this case, as set out in IAS 33, the potential ordinary shares cannot be treated as dilutive as their conversion to ordinary shares would decrease loss per share from continuing operations, resulting in basic and diluted measures being the same.

	Key	31 July 2022 Million	31 July 2021 Million	31 January 2022 Million
Weighted average number of ordinary shares for the purposes of basic earnings per share	A	**108.0**	62.4	68.1

(Loss)/earnings for the period	Key	31 July 2022 £m	31 July 2021 £m	31 January 2022 £m
Loss for the period	B	**(4.6)**	(2.6)	(6.8)
Profit from discontinued operations, net of tax	C	**—**	—	—
Continuing loss for the period	D	**(4.6)**	(2.6)	(6.8)
Total non-recurring or special items net of tax		**0.4**	0.9	2.1
Continuing loss adjusted for EPS	E	**(4.2)**	(1.7)	(4.7)

	Key	31 July 2022	31 July 2021	31 January 2022
Continuing EPS measures				
Basic and diluted	D/A	**(4.2)p**	(4.2)p	(10.0)p
Adjusted continuing EPS measures				
Basic and diluted	E/A	**(3.9)p**	(2.7)p	(7.0)p
Discontinued EPS measures				
Basic and diluted	(C)/A	**—**	—	—
Total EPS measures				
Basic and diluted	B/A	**(4.2)p**	(4.2)p	(10.0)p

NOTES TO THE UNAUDITED INTERIM RESULTS CONTINUED
to 31 July 2022

8. Restatement
To align the consolidated statement of comprehensive income as at 31 July 2021 with the treatment in the audited accounts as at 31 January 2022, cost of sales has been reduced by £0.6m, with a corresponding increase in operating expenses. The overall operating loss for the period for the Group remains unchanged as a result of this reclassification.

9. Cautionary statement
This interim financial information has been prepared only for the shareholders of Checkit plc as a whole and its sole purpose and use is to assist shareholders to exercise their governance rights. Checkit plc and its Directors and employees are not responsible for any other purpose or use or to any other person in relation to this report.

The report contains indications of likely future developments and other forward-looking statements that are subject to risk factors associated with, among other things, the economic and business circumstances occurring from time to time in the countries, sectors and business segments in which the Group operates. Key risks and their mitigation have not changed materially in the period from those disclosed on pages 29 to 31 of the annual financial statements for the year ended 31 January 2022.

These and other factors could adversely affect the Group's results, strategy and prospects. Forward-looking statements involve risks, uncertainties and assumptions. They relate to events and/or depend on circumstances in the future which could cause actual results and outcomes to differ materially from those currently anticipated. No obligation is assumed to update any forward-looking statements, whether as a result of new information, future events or otherwise.

10. Other information
The financial information in this statement does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. The financial information in respect of the year ended 31 January 2022 has been extracted from the statutory accounts, which have been filed with the Registrar of Companies. The independent auditor's report on those accounts was unqualified and did not contain a statement under Sections 498(2) or 498(3) of the Companies Act 2006.

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Chief Executive Officer

Greg Price
Chief Financial Officer

John Wilson
Non-executive Director

Simon Greenman
Non-executive Director

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