

CONFIDENTIAL



Mr Elliot Jacobs

GRO

8 February 2024

Dear Mr Jacobs,

As you are aware, the Assurance & Complex Investigation (A&CI) team (formally known as the Central Investigations Unit) at Post Office Limited (POL) conducted a fact-finding investigation with your assistance. I am writing to you to inform you that this matter is closed from the perspective of A&CI.

The matters centred on two main themes:

1. Did you, in your capacity as a Non-Executive Director of POL, make false or misleading or incomplete declarations on a '*Remuneration form for Directors and Other Key Management Personnel*' completed by you on or about 22 June 2022.
2. Did you, through your ownership of UOE, fail to address or service a shortfall debt owed to POL accrued by UOE.

In respect of the first matter, our findings are that the training and advice you were provided in relation to the completion of this declaration was such that it was unreasonable for you to know whether your financial position with POL should or should not have been declared. Therefore, A&CI has recommended that this matter should not be taken further. We have also recommended to the Corporate Secretariate that the instructions, training, and advice to future potential Directors is improved in respect to this declaration. This has been logged with Group Assurance for them to monitor the changes in approach.

In respect of the second matter, I understand that you have for some time now been liaising directly with Central Operations Director, Melanie Park, to address the shortfalls at your branches and to reach a mutually agreed outcome. Now that this arrangement has been agreed, A&CI can close the fact-finding investigation.

I can, therefore, confirm that our fact-find in relation to these matters is now closed. I would like to take this opportunity to thank you for your patience, and cooperation in this matter.

Yours sincerely,

John Bartlett
Head of Assurance & Complex Investigations