

MUT(12)1

MUTUALISATION SUB-COMMITTEE

PURPOSE	The Mutualisation Sub-Committee is responsible to the Board for ensuring that the work to develop proposals for the mutualisation of Post Office Limited is provided with strategic direction, involves the appropriate level of stakeholder involvement and has adequate support, and that mutualisation proposals are presented to the Post Office Board and Government in line with agreed requirements.
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ROLE	JOB TITLE	CURRENT INCUMBENT
CHAIR	Chairman	Alice Perkins
MEMBERS	Chief Executive Chief Finance Officer Non-executive Director	Paula Vennells Chris Day Alasdair Marnoch
OTHER ATTENDEES	Legal & Compliance Director (pro tem) Strategy Director (when in post) Consultant support (as required) Mutualisation Programme Manager ShEx representative (as required)	Susan Crichton Susan Barton Belinda Crowe Simon Baker Will Gibson
SECRETARIAT	Company Secretary (or Assistant Company Secretary)	Alwen Lyons (Helen Perkins)

FREQUENCY	Monthly initially, moving to quarterly once the mutualisation programme is fully established.
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QUORUM	Two Directors
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AREAS OF CONTROL

- Providing strategic direction for the POL mutualisation programme and its workstreams
- Ensuring that plans are in place for engagement with all key stakeholders including, but not limited to, Government, sub-postmasters and mistresses, independent agents and POL employees.
- Ensuring appropriate resources have been provided for the programme and workstreams, with due consideration for the balance between costs and benefits
- Reporting to the Board of POL, and liaising between the Board, Government and external advisers on progress towards mutualisation.
- Recommending to the Board and Government the framework and optimal arrangements for mutualisation.

SPECIFIC POWERS & AUTHORITIES

The Committee shall have access to any executive director or employee of the Company to obtain information or support in order to fulfil its objectives.

The Committee may request reports from the Executive Committee or from any sub-committee of that body involved in operational decisions which could have an impact on proposed mutualisation.

Decisions with Cash or P&L impact will be in line with existing delegated authorities: decisions with an impact of up to £0.5 million on a cumulative basis in each financial year will reside with the Committee; those with an impact over £0.5 million in any financial year will require POL Board approval. Examples of decisions with an impact of less than £0.5 million may include:

- Approval of Consultancy spend
- Approval of amendments to incentive arrangements

Commitments which may have an impact of a non-cash or non P&L nature may be entered into by the Committee, again in line with existing delegated authorities, up to an estimated value of £10 million. Commitments above this level and all final decisions concerning a structural change of the business to permit greater stakeholder involvement will require POL Board approval and, where relevant, notification to and consent from the Shareholder Executive, as set out in the Articles of Association.

REPORTING ARRANGEMENTS

The Mutualisation Sub-Committee shall report regularly to the full POL Board on progress towards mutualisation.

Minutes of meetings of the Committee will be provided to the Board for information.

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