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Proposal for Post Office Limited Executive Committee Meetings

Introduction

This paper represents the proposed approach for Post Office Limited EC meetings. It incorporates all legal requirements (eg: Compliance with Company Law), Group requirements and takes into consideration the CEO's view on Management Process.

Executive Committee meetings have been replaced by Executive Committee meetings.

Attendance at EC Meetings

- At least 5 of the 9 EC members are to be present to satisfy the quorum requirements.
- At least 1 representative from Finance should be present to satisfy quorum requirements.
- All EC Directors are expected to attend except under exceptional circumstances. A suitable substitute is expected to attend in place of an absent EC Director.
- HoSCG (Neil Owen) and CEO's Personal Assistant to attend all EC Meetings.
- HoSCG to ensure discussions and actions are accurately minuted and filed.

Timing & Duration of EC Meetings

Keeping to the simple format in line with current EC Meetings:-

- Meetings held monthly. Additional workshops during the Planning round will be forecast, and scheduled and communicated in advance.

- Venue:- Gavrelle House 5th Floor Board Room as the regular venue (where possible). Room to be booked from 09:30 - 14:00

- Standard Duration of 3½ hours, commencing at 09:30. Duration extended as and when necessary depending on the agenda and issues discussed.

- Coffee will be provided.

- Lunch will be provided at 13:00.

- Meetings held on the last Thursday of every month. This timing will allow the POL CEO to inform the Consignia Boards (*EB is 1st Tuesday in the month and Consignia Board is 2nd Tuesday in the month)* of Post Office limited Board decisions.

Timing & Duration of Additional Meetings to Complement EC Meetings

- In exceptional circumstances, it may be appropriate to schedule an additional 1 hour meeting each Monday following the EC Meeting to update on critical issues.

- This meeting may be conducted in person or by telephone conferencing, depending on availability of the Executive Committee.

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Agendas

- The over-arching principle for setting agenda items, will be to focus on strategy and to discuss/develop ideas to take forward Post Office Limited's overall strategic objectives.
- Policy Papers will mainly be dealt with under individual accountabilities and Business Cases will mainly be dealt with by Peter Corbett's investment procedure. These will still feature below the line if they touch on important strategic issues
- The process for setting EC Board meeting agendas will be managed by the HoSCG.
- The HoSCG will be pro-active in setting agenda items, taking into account important actions from previous meetings and the current position of planning round activity. Feedback will be requested from key parts of strategy and the HoSCG will actively request relevant parties to speak at the EC where necessary. External speakers may be invited to supplement the strategy discussions.
- A schedule of likely agenda items will be put together up to 9 months in advance, and distributed to EC members by the HoSCG. This will be flexed as necessary.
- The process will still be open, and the HoSCG may be petitioned by EC Members and any other interested party within the company, to have papers put forward for EC Board Meeting consideration. The relevance of the submitted Papers to strategy will have a significant bearing on whether they will form part of the agenda.
- The HoSCG will construct a draft agenda based on the standard and timetabled items (see below) and the relevant Strategy Papers received. This will be discussed with the CEO's Personal Assistant.
- The HoSCG will meet with the Director of Strategy to discuss the proposed agenda.
- 1 week before the date of the EC Board Meeting, the HoSCG, the CEO's Personal Assistant and the POL CEO will meet for 30 minutes to discuss the proposed agenda. It will be amended as appropriate.
- The Agenda will be distributed 3 working days in advance of the EC Board meeting by HoSCG.
- The Agenda will be version controlled because on occasion the content is likely to be 'tweaked' and re-issued closer to the Board meeting date.
- Consignia requests for Agenda items are always expected to be through Jonathan Evans, Consignia Company Secretary.

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Agenda Template

The agenda for each meeting will follow the following templated format:-

- Agree minutes from the previous EC meeting. Chair to sign off minutes.
- Matters Arising (ie: outstanding actions from the previous EC meeting)
- STRATEGY ISSUES / PAPERS
- Forthcoming EB Agenda
- Communication
- Recognition
- AOB (Any Other Business)

Timetabled Agenda Items

- Quarterly - Audit & Risk Management for the Company and other significant business risks - Peter Corbett to update the EC on the measures and results of the programme of internal audits (this will later be presented to the Consignia EB).

- Quarterly - New Business Development Ideas to be presented by Basil Larkins

- Biannually - IS Strategy.

- Biannually - Health & Safety agenda item (an expanded part of the Risk Management agenda item).

- Annually - Communication Plan.

Papers & Presentations

- Papers must be sponsored by member of the EC, who will introduce the Paper at the meeting.

- The HoSCG will monitor and review the quality of the Papers. The Papers will be scrutinised to ensure they relate to strategy.

- Papers should always explain the background to strategy, impact on overall strategy, and the relevance to scorecard issues. <u>ie: Papers are to provide a sound strategic framework for discussions to develop a way forward.</u> Elegance is not required, but brevity is.

- Relevant charts and diagrams are acceptable to supplement material contained within a Paper.

- It is proposed that a template for the format of the papers will be used. This will follow the format used by Consignia. Guidelines for the presentation of Papers and will be issued to contributors in advance. Papers will be limited to 4 sides of A4 with any supporting information outlined in the Appendices For presentations, guidelines will be issued prior to the Board meeting by HoSCG to those presenting. eg: not to simply repeat in the presentation what is contained within the paper - it must add value. This is a professional approach, should be more easily auditable, and should ensure a good uniform standard.

- A flexible approach will be adopted for EC Board Meeting agendas. In some circumstances, a Paper may not be required.

- The normal process for discussions will be:- Paper, Presentation, Discussion, Approval.

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Minutes

- Issues discussed and actions raised will be minuted by HoSCG. The proposal is for the format of the minutes to move towards using the same template and format as Consignia to ensure compliance and ease of auditing.

- The minutes recorded will be written by the HoSCG. The HoSCG will send the minutes to the Chair who will make appropriate corrections/amendments. The minutes will then be distributed by the HoSCG to the relevant EC members.

- The Agendas, Minutes and Papers will be held on file by the Head of Secretariat & Corporate Governance.

- A copy of all Minutes and Agendas will be sent to Jonathan Evans, Consignia Company Secretary. Access to the full Post Office Ltd EC Board minutes will be restricted to the HoSCG and EC Board Members. An amended version of the minutes will be made available on the Post Office Intranet site.

- A copy of the minutes will be produced and distributed within 3 days of the EC Board Meeting. Comments from the EC Board members may be received by the HoSCG who will revise the Minutes. Any comments by the EC Board should be received within 7 days of receiving the minutes.

- The revised Board meeting minutes will then re-distributed to EC Board Members.

- The first item on the agenda at an EC Board Meeting will be to formally approve the minutes from the previous EC Board Meeting. This should usually be a formality.

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