



Veronica Branton
Finsbury Dials
20 Finsbury Street
London
EC2Y 9AQ

20th January 2022

PRIVATE AND CONFIDENTIAL

Brian Gaunt

By email: Brian.Gaunt@

GRO

Dear Brian,

Addendum to Letter of Appointment dated 22nd December 2021

The Board approved in principle the provision of a deed of indemnification for the statutory directors of Post Office Limited at the Board meeting held on 30th November 2021 and the approval of the final wording of that deed will be sought at the Board meeting on 25th January 2022. The terms of your appointment will therefore include an addition to the paragraph on insurance and indemnity (addition text shown in bold, italics):

"Insurance and indemnity

The Company has directors' and officers' liability insurance and it intends to maintain such cover for the full term of your appointment. The limit of the indemnity is £60,000,000 for each and every Claim and/or Related Claim and in the aggregate (current at the date of this letter). A copy of the policy document is available from the Company Secretary.

In addition, a deed of indemnity is in place for the directors, providing an alternative to relying on or claiming against the Directors' and Officers' Policy, if for any reason there was a failure to renew a D&O policy, insufficient cover or general issues in getting an insurer to pay. The procedure for the Board in relation to the indemnity is available from the Company Secretary."

I should be grateful if you would approve this amendment to your terms and conditions of appointment.

Yours sincerely,

GRO

Veronica Branton (Company Secretary)
For and on behalf of Post Office Limited

I agree to the changes in my terms of appointment from 26th January 2022 until 24th January 2025, or the nearest Board meeting to that date, and understand that all other terms and conditions, as set out in my letter of appointment dated 22nd December 2021, remain unchanged.

GRO

Brian Gaunt

23/01/2022

Date of signature