From: Nick Read GRO

Sent: Fri 02/12/2022 1:06:02 PM (UTC)

To: Angela M Williams GRO

Cc: Zdravko Mladenov GRO Jeff Smyth GRO ; Jane Davies GRO Simon Recaldin GRO ; Richard Taylor GRO

Bcc: alisdair.cameron GRO ; dan.zinner GRO tim.mcinnes GRO

Subject: Remco

All,

As I mentioned at GE there are three outstanding issues to address at Remco on the 22/23 STIP. These relate to target clarity.

HSS – delivery of 95% by year end or October. Are we clear and do we have alignment across Remco and, if not, is there any documented detail to support our position ?
IDG – Do we have a definitive position on the original target for HIJ (reds and ox-blood reds) ? We can worry about the plan and whether we are on track in a different forum and then update Remco in the New Year. Performance isn't the issue here, it is clarity of target…for funded delivery.
Belfast Exit by March 2023. The Board has agreed (sept) to change course. Our bonus strategy is now to consolidate the whole of the 'Transforming Tech' element of the scheme – 20% - into the delivery of the new counter proposition by March 31 2023. Are we all agreed ?

Clearly I want to get to a position where the HSS target is 95% by calendar year end. We have a clear HIJ target. We agree to the counter proposition delivery.
I can then use the f2f SLG meeting on Thursday to confirm and update colleagues on progress …and more broadly other colleagues at the December Townhall. This is important.

It would be good to have any additional background detail that can support this plan ahead of Remco on Tuesday morning. I will be in sell mode and want to get this locked down and over the line.

Thanks,
Nick

Nick Read
Group CEO

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