

From: Cooper, Tom - UKGI [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=97888B27D7034E80AB21DE4583305D52-THOMAS.COOP]
Sent: Tue 10/12/2019 9:29:37 PM (UTC)
To: Watson, Richard - UKGI [REDACTED] **GRO**
Subject: Fwd: Settlement Agreement - GLO
Attachment: 765E9B645F6942B2895E13FE4949C2B8[53292034].png
Attachment: ATT00001.htm
Attachment: 20191210 Settlement Agreement - revised version 19_18 (002).DOCX
Attachment: ATT00002.htm

Confidentiality clause still there.
Anything else worth noting?

Should we email them to say we think the confidentiality clause is asking for trouble? Particularly as the press release says nothing about what's in the agreement?

Tom

Sent from my iPhone

Begin forwarded message:

From: Ben Foat <[REDACTED] **GRO**>
Date: 10 December 2019 at 21:08:20 GMT
To: "Watson, Richard - UKGI" <[REDACTED] **GRO**>, "Cooper, Tom - UKGI" <[REDACTED] **GRO**>, "carl.creswell" <[REDACTED] **GRO**>
Cc: Nick Read <[REDACTED] **GRO**>, Tim Parker <[REDACTED] **GRO**>, Patrick Bourke <[REDACTED] **GRO**>, Rodric Williams <[REDACTED] **GRO**>, "Emanuel, Catherine" <[REDACTED] **GRO**>, "Watts, Alan" <[REDACTED] **GRO**>, "Lord, William" <[REDACTED] **GRO**>
Subject: Settlement Agreement - GLO

Richard,

As requested, please find attached the latest version of the settlement agreement.

The parties are very close now on the settlement agreement. There is one outstanding issue which we are awaiting to hear back from the other side. The content of the agreement reflects a compromise between the parties. They have agreed not to require the POL CEO to provide individual personal letter to each claimant. The central risk is that we can't put a number on the potential new claims that we will receive as a result of the historical shortfalls but this risk exists irrespective of this settlement. What the settlement agreement does seek to do is to provide a dispute resolution process to manage the process more efficiently ultimately culminating in an arbitration on larger claims and hence avoiding another GLO (and the associated funding costs) although it can't obviously be ruled out.

I will revert once we have heard back from the other side with hopefully confirmation that the settlement agreement has been agreed.

Kind regards
Ben