

UKGI Board readout Sept19

- Alex Chisholm spoke of a disconnect between POL's Board and BEIS. This had 'shaken our confidence'. Highlighted the issue around STIP bonus payments in the summer, as well as the handling of the litigation.
- Big discussion about changing culture. Changing culture is difficult, requires hard work and persistence and commitment from the top.
- Nick R will need executives who are committed to it
- Are the Board up for it? Is the chair?
- An opportunity to use the litigation as a 'burning platform' to change the company
- Board suggested agreeing top priorities for the company and have these communicated by Alex Chisholm to Tim P. Should go through the chair, not the CEO
- Very little discussion of the operational performance of the company, though Alex C did note the improved financial performance.