

POST
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POST OFFICE LIMITED REMUNERATION COMMITTEE REPORT

Title:	PDR Ratings 2022/23	Meeting date:	3 July 2023
Author:	Ian Rudkin Interim Reward Director	Sponsor:	Nick Read Group Chief Executive Officer

Input sought: Noting

The Committee is asked to **Note** the PDR ratings for the two Executive Directors, Group Executive (direct reports of the CEO) and the distribution of ratings for the wider population, as requested at the May meeting.

Background:

PDR ratings are a driver of variable remuneration under the terms of the STIP plan; through the use of individual performance multipliers.

Whilst the company doesn't use a forced distribution method, there have been several stages of moderation and business review of ratings, through which challenge and justification is sought and some ratings have been changed.

Executive Directors Ratings 2022/23:

Nick Read (CEO)– Rated '5' by the Chairman and ratified by Amanda Burton and Ben Tidswell

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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