



## POST OFFICE LIMITED BOARD REPORT

<b>Title:</b>	Senior Independent Director role	<b>Meeting Date:</b>	26 September 2023
<b>Author:</b>	Rachel Scarrabelotti, Company Secretary	<b>Sponsor:</b>	Chairman of the Board

### Input Sought: Noting and discussion

The Board is requested to **NOTE** the paper and **DISCUSS** options in relation to the appointment of a Senior Independent Director.

### Report

The 2018 UK Corporate Governance Code, to which the Company has regard, provides in Provision 12 that *'the board should appoint one of the independent non-executive directors to be the SID to provide a sounding board for the chair and serve as an intermediary for the other directors and shareholders...'*

Ben Tidswell was appointed as Senior Independent Director on 14 March 2023 following the stepping down from the Board of Zarin Patel. Ben Tidswell's first term expiry is set for 26 July 2024 and Ben has indicated that given his other commitments he will be unable to stand for re-appointment to serve a further term on the Post Office Limited Board. Ben's stepping down from the Board at this time will leave the role of Senior Independent Director vacant, as well as require a new Chair of the Remediation Committee, and new Members of the Remuneration and Nominations Committees to be appointed.

In order to progress an application to the Shareholder seeking consent to initiate a recruitment process, which will include a Job Description for the incoming Non-Executive Director, the Board is asked to consider whether one of the currently appointed independent Non-Executive Directors would have capacity and be suitably qualified to take on the role of Senior Independent Director, or whether this role should form part of the capabilities sought in the Job Description for the incoming Non-Executive Director.

The Board is also asked to reflect on the capabilities in general for the incoming Non-Executive Director.

The EA to the Chairman will arrange a short meeting with each Board member (which will also be attended by the Company Secretary) to take Board member's views on the process generally and in particular whom from within the current Board they would like to see appointed as Senior Independent Director. An appropriate Job Description will then be prepared and provided to the Nominations Committee for consideration, along with a proposal to apply to the Shareholder for consent to commence a recruitment campaign for the incoming Non-Executive Director.