
From: Karen McEwan[/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=30A2348A571944849C40617D1DE54BBB-8D15BB74-72]
Sent: Sat 02/12/2023 1:36:40 PM (UTC)
To: Nick Read [GRO]
Subject: Re: Nick's objectives

Thanks for the share, it's very helpful, if frustrating.
We can review the objective working for sure.
Separately, it would be good to discuss Henry's points in terms of my role in rem.
I certainly did not make the comment when we were discussing STIP, further, I think you were actually in the room at the time. I made the comment with relation to the issues we have (widely) within the longer serving colleague population, there is a definite sense of 'being owed' as I've mentioned before.
Let's talk about it next week, but I am very clear on my role and my priorities, which are to represent equity, consistency and fairness in pay for all, including you and the Board!
K

From: Nick Read [GRO]
Sent: Saturday, December 2, 2023 1:02:16 PM
To: Karen McEwan [GRO]
Subject: FW: Nick's objectives

Fyi...welcome your thoughts, Karen.
Obviously sharing in confidence as I always will...gives you a sense of where the Chairman is coming from.
Happy to discuss.
Nick

Nick Read
Group CEO

EA: [GRO]

100 Wood Street
London EC2V 7AN

postoffice.co.uk



From: Henry Staunton (1) [GRO]
Sent: 29 November 2023 23:05
To: Nick Read [GRO]

Subject: Fwd: Nick's objectives

Nick ,

FYI - as I discussed yesterday except that Karen has not discussed with you . I would have thought that , following our conversation , we should include a comment on para 3 that the management change process needs to have " started " or some such .

Taking out the point on " Costs " may not be all bad .

We could put the Hubs bit back in if you thought we should - i personally think we should .

Please ensure that Karen's " tweaking " has not made it more difficult for you . We could weight the items with a bigger weighting to point 1 .

Karen made a point at the RemCo that management " had a sense of entitlement " with the STIP etc .

I picked her up on it in the meeting - I thought she was meant to be on the side of management !

From now on I will step back and let her speak more on behalf of the management .

I was surprised you were not there for all the discussion except on your bonus .

BW ,

Henry

Sent from [Outlook for iOS](#)

From: Karen McEwan [GRO]
Sent: Wednesday, November 29, 2023 5:39 pm
To: Henry Staunton [GRO] [GRO]
Cc: Karen McEwan [GRO]
Subject: Nick's objectives

Henry,

Please find below, the reworked objectives as requested. I have amalgamated the first two, removed the banking hubs and the cost savings, and tweaked the wording on the remaining.

I trust this will satisfy the questions from yesterday.

Let me know if there is anything further, I will leave you to discuss and finalise with Nick in the meantime.

Karen

1. Deliver the budgeted revenue targets and the growth plan.

- Revenue [IRRELEVANT] and the trading profit target of £ [IRRELEVANT]
- grow the business by delivering the mails strategy, launching Parcels Online and growing carrier propositions to 25k across the Network.

2. Culture; Split 2/3 and 1/3.

Deliver a 1% increase in Postmaster engagement – relationship (19%) and postmaster support (24%) - from 2022 results. Increase

Postmaster participation by 25%. Improve Strategic Partner scores by a similar % uplift.

Deliver a 1% colleague engagement score improvement based on the 2022 baseline (71%).

3. Build, upweight and develop a high performing Senior Team to lead the business through the Public Inquiry and deliver the Transformation agenda.
4. Lead the business through the Public Inquiry such that the reputation of the current Post Office is maintained (non bonusable).