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**POLARC 17(4<sup>th</sup>)**  
**POL ARC 17/43 – 17/62**

**POST OFFICE LIMITED**  
(Company no. 2154540)  
(the 'Company')

Minutes of a meeting of the AUDIT, RISK AND COMPLIANCE COMMITTEE  
held at 10.00 am on 18<sup>th</sup> May 2017 at 20 Finsbury Street, London EC2Y 9AQ

**Present:**

Carla Stent	Chair
Richard Callard	Non-Executive Director (RC)
Tim Franklin	Non-Executive Director (TF)
Ken McCall	Non-Executive Director (KMC)

**In attendance:**

Alisdair Cameron	Chief Finance and Operating Officer (CFOO)
Jane MacLeod	General Counsel (GC)
Nick Kennett	Chief Executive Financial Services and Telecommunications and CEO of POMS (NK)
Alwen Lyons	Company Secretary (CoSec)
Amanda Radford	Group Financial Controller (AR)
Johann Appel	Senior Manager Internal Audit (JA)
Richard Williams	Senior Manager Risk (RW)
Peter McIver	Audit Partner, Ernst & Young (PMI)
Claire Johnson	Senior Quality Leader, Ernst & Young (CJ)
Amanda Bowe	POMS ARC Chairman (AB) (Minute POLARC 17/45)
Deana Herley	Senior Assurance Manager (DH) (Minute POLARC 17/47-49)
Rob Houghton	Chief Information Officer (RH) (Minute POLARC 17/50)
Sharon Gilkes	Business Performance and IT Transformation Director (SG) (Minute POLARC 17/50)
Sally Smith	Head of Financial Crime (SS) (Minute POLARC 17/52)

**Apologies for absence:**

Paula Vennells	Chief Executive Officer (CEO)
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**POLARC 17/43      WELCOME AND CONFLICTS OF INTEREST**

- (a) A quorum being present, the Chair opened the meeting. The directors declared that they had no conflicts of interest in the matters to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association.

**POLARC 17/44      MINUTES OF THE MEETING HELD ON 28<sup>TH</sup> MARCH 2017, MATTERS ARISING AND ACTIONS LIST**

- (a) The minutes of the meeting held on 28<sup>th</sup> March 2017 were approved as presented and the Chair of the committee was authorised to sign them as a true record.

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(b) The Content is Irrelevant

# Irrelevant

# Irrelevant

**Irrelevant**

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**Irrelevant**

ACTION: JM

The ARC discussed the Postmaster Litigation and JM was asked to circulate a note to update the ARC on the funding of the Postmasters' action.

**Irrelevant**

**Irrelevant**

(f) The Committee noted the report.

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ANY OTHER BUSINESS

- (a) There being no further business the Chair closed the meeting at 13.05pm.

**Carla Stent**

Date

25/9/2017