

Message

From: Henry Staunton [GRO] [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3D6065E4E5C04A1D95C4B44D8C62E745-F80ED2DF-B2]
Sent: 25/11/2023 12:02:43
To: Nick Read [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=88d3472cffe848e2963246bc052f9f39-Nick Read1]
Subject: Re: Today

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Nick ,

I drove home yesterday and had to deal with a number of calls from both Saf and Eliot . I will not repeat some of their comments but I am annoyed that this has blown up . They think that Ben is stirring this thing up even though it has been investigated , found the differences to be de minimus and well within differences that may arise on a trading account running to under £1mn pa . It has been looked at by a sub committee of Lorna and Amanda .

There were comments about the " old PO " , things have not changed that much , PO management think all PMs are crooks etc , their personal integrity is being questioned etc etc . I suggested they talk to Tom regarding the proposed note in the ARA (of which they were unaware) who helped in his replies for which I am grateful Kathryn says she only found out about this a day ago but then thought she would " Brief " all the Directors a day later - without the full facts . Anyway I have suggested we hold off until you and I chat .

I needed to spend hours yesterday on this like a hole in the head . What is behind this ? : I am missing something .

I was not proposing to spoil your weekend but Kathryn has written to you so I thought I would let you know I spent hours on this yesterday . We need to calm things down and involve our two Board Directors .

Henry

Sent from Outlook for iOS

From: Kathryn Sherratt <[GRO]>
Sent: Saturday, November 25, 2023 10:02:02 AM
To: Henry Staunton <[GRO]>; Ben Foat <[GRO]>; Nick Read <[GRO]>; Simon Jeffreys <[GRO]>
Subject: Re: Today

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Thanks Henry, yes let's chat on Monday

We've been working with Simon on this re potential disclosures but nothing is finalised in relation to what may be needed

Simon, Nick - FYI

Many thanks
Kathryn

From: Henry Staunton <[REDACTED] GRO>
Sent: Friday, November 24, 2023 10:56:27 PM
To: Ben Foat <[REDACTED] GRO>; Kathryn Sherratt <[REDACTED] GRO>
Subject: Re: Today

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Kathryn ,

I have written fully to Simon . The legal report was reviewed by Lorna (as Shareholder Director) and Amanda (as a lawyer) . [REDACTED]

The two Poastmaster Directors have huge reservations about the whole procedure . A lengthy investigation found that Eliot owed under £ 15 K built up over 6-10 years . Bearing in mind that about a million pounds a year is transacted by Eliot they believe the amount is de minimus . The fact that even though Lorna and Amanda think no further action needs to be taken they see that the matter is being resurrected . So the matter is very very delicate . You say you want to brief “ All members of the Board “ . I suggest you hold off that until you have the full facts and have talked to me and Nick on Monday morning .

Sent from Outlook for iOS

From: Ben Foat <[REDACTED] GRO>
Sent: Friday, November 24, 2023 11:01:11 AM
To: Kathryn Sherratt <[REDACTED] GRO>; Henry Staunton <[REDACTED] GRO>
Subject: RE: Today

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Thanks Kathryn – happy to join you on those calls to support. I’d also suggest that Mel P (Retail) which is the accountable area of the business joins just so we are all joined up.

Kind regards
Ben



Ben Foat (He/Him)

Group General Counsel

100 Wood Street

London

EC2V 7ER

Email: [REDACTED] GRO

Personal Assistant: [REDACTED] GRO

Email: [REDACTED] GRO

I work flexibly – so whilst it suits me to email outside normal working hours, I do not expect a response during that time.

From: Kathryn Sherratt <[REDACTED] GRO>
Sent: 24 November 2023 10:58
To: Henry Staunton <[REDACTED] GRO>
Cc: Ben Foat <[REDACTED] GRO>
Subject: Today

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Henry

Good to see you in Bristol, I hope you had a good journey to Cornwall.

I understand you're catching up with Saf/Elliot today – what would be helpful after your call (if it suits) is for me to catch up with them, such that we can work through how to appropriately capture the situation in the ARA. We are working closely with PwC to position this matter and I would be keen to sight all ARC/Board members prior to next week.

Many thanks
Kathryn

Kathryn Sherratt
Finance Director

Finance

GRO

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