

Postmaster Litigation Subcommittee Board



Strictly Confidential and subject to legal privilege

MINUTES OF A MEETING OF THE POSTMASTER LITIGATION SUBCOMMITTEE OF POST OFFICE LIMITED
HELD ON TUESDAY 13 NOVEMBER 2019 AT BEIS OFFICES, 1 VICTORIA STREET LONDON, SW1H 0ET AT
16.00 HRS

Present:

Tim Parker	Chairman (TP)
Ken McCall	Senior Independent Director (KM)
Tom Cooper	Non-Executive Director (TC)

In attendance:

Nick Read	Group Chief Executive (NR)
Alasdair Cameron	Group Chief Financial Officer (AC)
Ben Foat	General Counsel (BF)
Veronica Branton	Company Secretary (VB)
Rodric Williams	Head of Legal – Dispute Resolution & Brand (RW)
Catherine Emanuel	Herbert Smith Freehills (CE)
Andrew Parsons	Womble Bond Dickinson (AP)
Richard Watson	General Counsel – UKGI (RW)
Alan Watts	Herbert Smith Freehills (AW) (by phone)

Agenda Item	Action
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1. Welcome and Conflicts of Interest

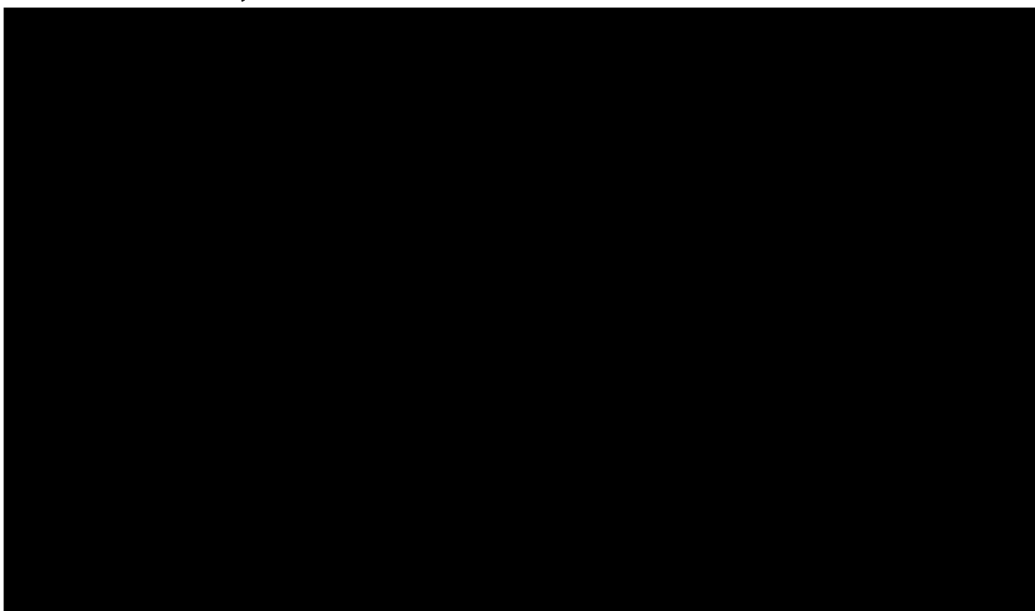
The Directors declared that they had no conflicts of interest in the matters to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's Articles of Association.

2. Minutes and Matters Arising

The Postmaster Litigation Subcommittee **APPROVED** the minutes of the meeting held on 22 September 2019.

3. Settlement Authority for Mediation

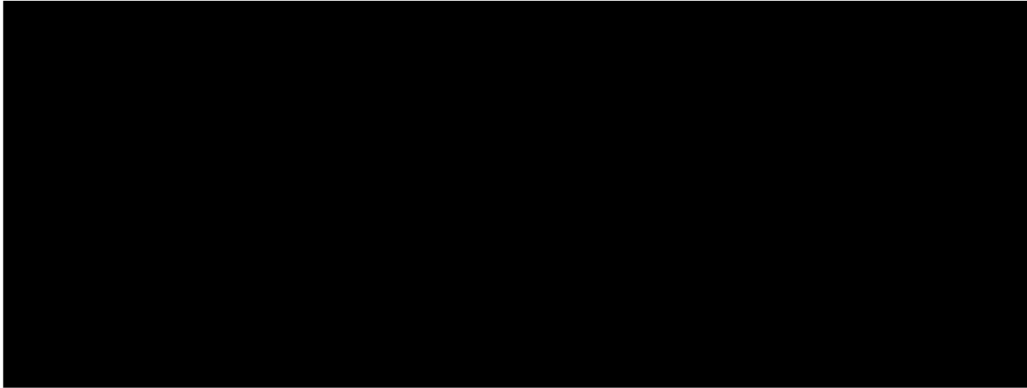
3.1



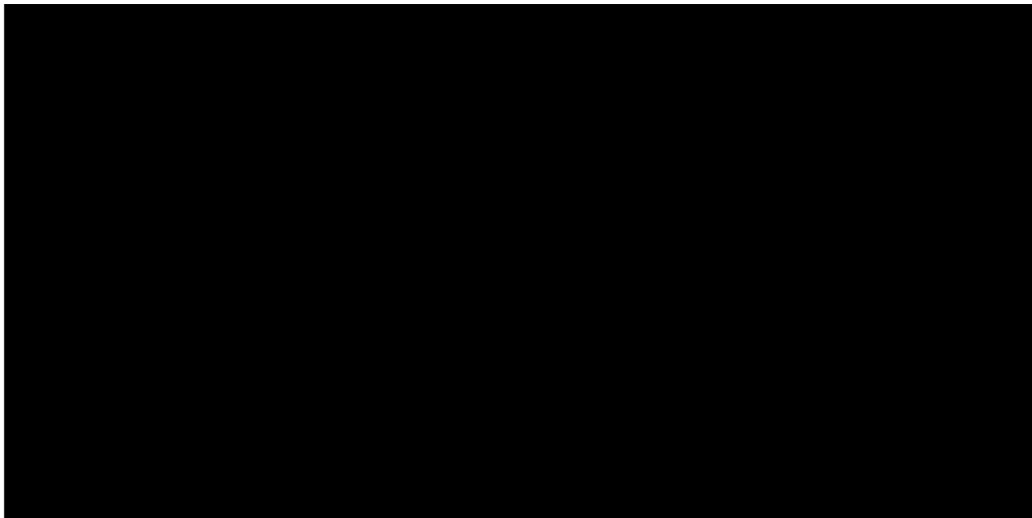
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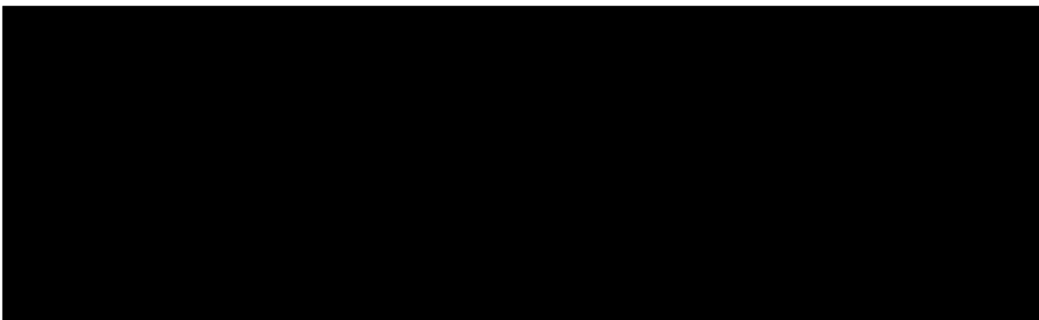


A number of points were raised, Including:

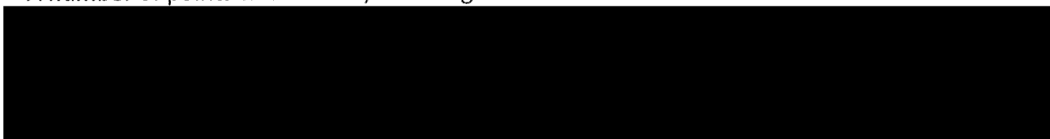


The Postmaster Litigation Subcommittee **APPROVED** for recommendation to the Shareholder a settlement figure of up to [REDACTED] as the limit for the initial mediation scheduled for 27 and 28 November 2019 with a mechanism in place to seek approval from the Chairman and the Shareholder for up to [REDACTED] in the event of being able to reach a settlement in respect of all the claimants.

3.2



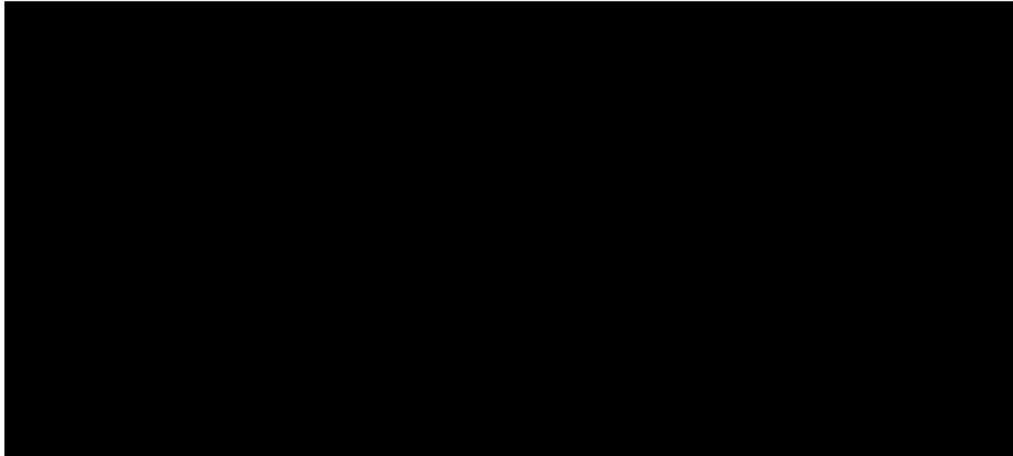
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Action:
HSF

4. **Further Issues Trial**

The update on the Further Issues trial was **NOTED**.

4.1 **Approach to Defences**

The approach to the defences was **NOTED**.

5. **Common Issues Judgment/Permission to Appeal Hearing**

An overview of the hearing held on 12 November 2019 on leave to appeal the Common Issue trial judgment was provided. The Judge had challenged our position on relational contracts and duties of good faith. We were not confident that he supported POL's view. We thought we would lose the arguments on relational contracts and good faith and if so would need to look at how we amended our contracts and operations.

6. **Any Other Business**

Al Cameron noted that the information being provided to the working group considering the settlement for the Shareholder included a letter from him as the CFO setting out what could be said at this stage about funding the settlement.

7. **Date of Next Meeting:**

10 December 2019.

GRO

Chairman

10 December 2019

Date

