

POST OFFICE LIMITED AUDIT AND RISK COMMITTEE MEETING  
*Strictly Confidential*



MINUTES OF A MEETING OF THE AUDIT AND RISK COMMITTEE OF POST OFFICE LIMITED HELD ON WEDNESDAY  
29 MAY 2019 AT 20 FINSBURY STREET, LONDON EC2Y 9AQ AT 14.00 PM

Present:	Carla Stent	Chair <b>(CS)</b>
	Tim Franklin	Non-Executive Director <b>(TF)</b>
	Tom Cooper	Non-Executive Director <b>(TC)</b>
	Ken McCall	Senior Independent Director <b>(KM)</b>
In Attendance:	Alisdair Cameron	Interim CEO <b>(AC)</b>
	Ben Foat	General Counsel <b>(BF)</b>
	Andrew Paynter	Group Audit Partner, PwC <b>(AP)</b> (by telephone)
	Stewart Light	Systems and Controls Director, PwC (by telephone) <b>(SL)</b>
	Lucy Mason	Group Audit Senior Manager, PwC <b>(LM)</b>
	Chris Neale	Assurance, Director, PwC <b>(CN)</b>
	Johann Appel	Head of Internal Audit <b>(JA)</b>
	Jonathan Hill	Compliance Director <b>(JH)</b>
	Deana Hurley	Senior Manager, Assurance (deputising for Jenny Ellwood) <b>(DH)</b>
	Tom Lee	Head of Finance, Financial Accounting and Controls (deputising for Micheal Passmore) <b>(TL)</b>
	Veronica Branton	Head of Secretariat <b>(VB)</b>
	David Parry	Senior Assistant Company Secretary <b>(DP)</b>
	Amanda Bowe	Chair, ARC PO Insurance <b>(AB)</b> (item 2.) (by telephone)
	Rob Houghton	Group Chief Information Officer (item 5.)
	Tony Jowett	Chief Information Security Officer (item 5.)
	Elizabeth Robson	Change and IT Director <b>(ER)</b> (item 5.)

**Action**

**1. Welcome and Conflicts of Interest**

CS welcomed everybody to the meeting and noted it had been re-arranged due to AC attending a Select Committee meeting on 21 May.

The Directors declared that they had no new 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.

**Irrelevant**

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4.4 **Group Litigation**

CN advised that the audit work on Group Litigation would be completed as late as possible due to the continued movement in the situation and the associated disclosure.

It was noted that it was difficult to provide a reliable estimate for a provision at present because the claimants had not formalised claims. Management agreed to support PwC to seek, in writing, from legal counsel, the reasons that POL was currently unable to provide a reliable estimate. BF

# Irrelevant

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## 7. AOB

There being no further business, the meeting closed.

**Carla Stent**

29/7/19

Chairman Date

## Actions from meeting

Minute	Action	Lead	Due Date
4.4	ARA 2018/2019 – Group Litigation, provide support to PwC to seek in writing, from legal counsel, the reasons that POL is currently unable to provide a reliable estimate for disclosure.	BF	ASAP

# Irrelevant



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# Irrelevant