
From: Veronica Branton [GRO]
Sent: Fri 25/06/2021 6:30:23 PM (UTC)
To: Angela M Williams [GRO]
Subject: RE: Remuneration Committee 1st July 2021

Many thanks, Angela

With approvals, it would be better if they came from CoSec so that we have a clear company record and audit trail (not being precious, it's just that record keeping has been a bit of an issue and people always come back to CoSec when looking for decisions).

I won't try and add the paper back now but there weren't any earth shattering recommendations.

And sorry, I should have got a meeting in the diary. It's all a bit frenetic as I'm sure you're experiencing!

Best wishes

Veronica

From: Angela M Williams [GRO]
Sent: 25 June 2021 18:39
To: Veronica Branton <[GRO]>
Subject: RE: Remuneration Committee 1st July 2021

Hi Veronica

Many thanks for this

Please see comments below

Best wishes

Angela



WE'RE STRONGER TOGETHER

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[Advance Notice of Annual Leave:-](#)

From: Veronica Branton [GRO]
Sent: 25 June 2021 17:27
To: Angela M Williams [GRO]
Subject: Remuneration Committee 1st July 2021

Hi Angela,

I've been going through the RemCo papers to prepare the Chairman's agenda for Ken and just wanted to flag a few things:

3a Approval of the Transformation Incentive scheme metrics – this refers to approval by email for Postmaster satisfaction metric which I don't think I've seen? The paper refers to Shareholder approval being required for the CEO but I think this should be for the CFO as well? *I have received Tim, Lisa and Ken's approvals but still awaiting Tom! – I will chase again on Monday!! Agree it would apply to everyone and then we need to do a separate approval letter/paper for Nick and will also reference AI, but he should be included as a GE member under this approval anyway.*

6. GE year-end performance ratings - RemCo would normally approve the bonus payments rather than the performance ratings of GE members (I know the two are linked, but the former might suggest that the CEO doesn't have discretion on the performance ratings he awards?). *As there isn't a bonus for this year that is why it is just ratings – and the TI Scheme said they must score 3 or above to be eligible to participate in the TI Scheme. Does that make sense?*

8. Is the CEO one off incentive a verbal update? *Yes as the letter has been issued to Tom/UKGI etc for approval but nothing back yet!*

The follow up from the independently facilitated Board and Committee review and the forward plan seem to have fallen off the agenda. I'll roll forward the paper on the first to the next meeting agenda. It would probably be helpful to have a quick catch up before the agendas are finalised. *That's a pain – can we add this back on to the agenda? Agreed in future we should catch up before the agenda is issued - apologies*

Best wishes

Veronica



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See the Company Secretariat Intranet Page for: [Our Group Governance Framework](#), [Post Office Group Board & Committee Dates & Deadlines](#), [Board Paper Templates & Guidance](#), [CoSec Training Dates and Sign Up & Guidance on the Contract Approval Process](#).
For Contract Approval Form (CAF) enquiries, please email: GRO