

Message

From: Tim Parker [GRO]
on behalf of Tim Parker [GRO]
Sent: 10/10/2019 11:17:13
To: Nick Read [GRO]
Subject: Re: Mark Davies

We spoke, but thanks for the update, Nick.

Best

Tim

From: Nick Read [GRO]
Sent: Thursday, October 10, 2019 8:03:30 AM
To: Tim Parker [GRO]; Cooper, Tom - UKGI [GRO]; Carla Stent1 [GRO]; Ken McCall1 [GRO]; Tim.Franklin1 [GRO]
Cc: Alisdair Cameron [GRO]
Subject: Mark Davies

All,

I wanted to let you know that I have agreed with Mark Davies that he will leave the business. A communication will go out internally and to wider stakeholders later this morning once Mark's team have been informed. In the short term internal comms will report into HR and Patrick Bourke and the Corporate Affairs team will work directly to me. Given the current and expected noise in the press I have asked TBCardew, who worked with me on crisis comms at both Nisa and Extra Energy to provide some additional support. We have not capitalised on the great Bk of Ire deal nor won the battle on Banking Framework 2 and Barclays, in the way we would have liked. Clearly a more proactive approach will be needed for the GLO judgement and subsequent resetting of our relationship with Postmasters. This works needs to start quickly.

I have asked Mark to step down from GE and his leadership role with immediate effect but to stay on in a 2 day/week consulting capacity to support the GLO work until the Judgement has been announced and this phase concluded. There is good corporate knowledge that we need. He is happy to do this.

Mark has been professional and amicable, as you would expect, but is obviously disappointed.

Don't hesitate to contact me if you would like more detail. Please do speak with Mark too, if appropriate.

Regards,

Nick