

**The role of the Board:**

The Board is responsible for setting Post Office's strategic aims, putting in place leadership to deliver the strategy, maintaining appropriate oversight of the management of the business, reporting to the Shareholder and determining Post Office's vision, values and organisational culture.

The Board is accountable to DBT, the sole shareholder, for the performance of Post Office, and is required to seek consent from DBT for certain matters, as set out in the Articles of Association. The Shareholder Relationship Framework Document sets out the responsibilities of each party, an updated version of which was published in July 2025.

The Board is also responsible for oversight of legal and regulatory compliance, delivery of the strategy, providing constructive challenge to Post Office's executive management and communicating with all stakeholders. The Board has a schedule of matters reserved for its decision and has approved Terms of Reference for its committees, which are available on Post Office's website.

The Board reviews the strategy and approves the annual budget required to deliver the strategic objectives annually. The Board regularly reviews reports on performance against the annual budget and receives business reports from senior management. Directors are briefed on matters to be discussed at Board and Committee meetings by papers distributed in advance of meetings, as well as management presentations.

In setting the risk appetite for Post Office, the Board has established a framework to manage and mitigate risk. The Board takes guidance from its ARC in its oversight of risk management.