

**PAYZONE BILL PAYMENTS LIMITED
(the "Company")**

**Minutes of a Board meeting held on Tuesday 10th May 2022 at 10:15 at Unit 4
Triangle Court, Cheshire Business Park, Northwich, CW9 7YL**

Present:

Owen Woodley Group Chief Commercial Officer, Post Office (Chair)
Andrew Goddard Managing Director, Payzone

In Attendance:

[Redacted], Post Office
Max Jacobi Finance Director – Retail, Post Office
[Redacted] Payzone
[Redacted]¹ Post Office
[Redacted] Post Office
[Redacted] Post Office

22/07 **WELCOME & CONFLICTS OF INTEREST** **ACTION:**

The Chair welcomed everyone to the meeting and confirmed that the meeting was quorate. No new conflicts of interest were declared.

22/08 **MINUTES**

The minutes of the meeting held on 26th January 2022, which had been circulated previously, were approved and were to be signed electronically by the Chair.

22/09 **MATTERS ARISING AND ACTIONS LIST**

The actions list from the previous Board meeting, which had been circulated previously, was noted. The following updates were provided:

Action 1 (Minute PZBPLB 20/16 (b)): A hybrid working policy was in place. This action was closed.

Action 2 (Minute PZBPLB 20/20 (a)): A strategy session was scheduled for after this Board meeting. This action was closed.

Action 3 (Minute PZBPLB 20/22 (f)): There were no further updates. This action was closed.

Action 4 (Minute PZBPLB 20/22 (h)): This action would be covered in the Strategy Review slide deck. This action was closed.

Action 5 (Minute PZBPLB 21/45 (a)): This action remained opened.

Action 6 (Minute PZBPLB 21/45 (d)): This action would be covered in the Strategy Session. This action was closed.

BUSINESS UPDATE INCORPORATING:

¹ [Redacted] joined the meeting via Microsoft Teams.

- 22/10 2021/22 Year-end Performance
This item had been discussed previously and outside of the Board meeting.
- 22/11 2022/23 Annual Operating Plan and Budget (Verbal)
Andrew Goddard said that the AOP (Annual Operating Plan) was previously circulated with no changes.
- Owen Woodley asked Andrew to bring a summary of the conversation regarding the AOP to the next Board meeting. **AG**

- 22/12 Risk and Policy Update (Verbal)
██████████ stated that he had presented a risk and policy update at the January Board, and he had explained then that he would present another update to the Board at the next Board meeting.
- Regarding internal audit, PZBPL (Payzone Bill Payments Limited) had closed all of the findings. In respect of financial crime, PZBPL had closed 16 actions and there were 5 remaining policies.

██████████ suggested that he would bring a risk update report to the October Board as all of the actions would be closed by then. Owen said that this seemed sensible. The risk update report would be a comprehensive look through compliance and the progress that PZBPL were making through the financial year.

Andrew said that ██████████ (PZBPL) had returned ██████████ and she had tenacious drive to make progress in this regard.

Accordingly, the Board **NOTED** the Risk and Policy Update.

- 22/13 **GOVERNANCE**
RESIGNATION OF CATHY MAYOR AS DIRECTOR
The board asked ██████████ when Max Jacobi would be appointed to the PZBPL Board. ██████████ explained that before Max could be appointed to the PZBPL Board, his appointment would need to be approved by the Post Office Limited Nominations Committee and then the PZBPL Board. There was an action for ██████████ to ask Rachel Scarrabelotti (Company Secretary, Post Office) if the Nominations Committee could approve Max's appointment to the Payzone Board before the next Nominations Committee meeting in July 2022.

The Board otherwise **NOTED** the resignation of Catherine (Cathy) Mayor as director of Payzone Bill Payments Limited effective from 29th April 2022.

- 22/14 **APPOINTMENT OF RACHEL SCARRABELOTTI AS COMPANY SECRETARY**
The Board:
- i. **NOTED** the resignation of Veronica Branton as Company Secretary of PZBPL
 - ii. **APPROVED** the appointment of Rachel Scarrabelotti as Company Secretary of the Company with effect from 12th April 2022; and
 - iii. **APPROVED** authority for ██████████ to file form AP03 for the PZBPL at Companies House, to be electronically signed by Andrew Goddard, Managing Director.

- 22/15 **MEETING EFFECTIVENESS FEEDBACK**

22/16

NEXT BOARD MEETING

- (a) The Board noted that the next ordinary meeting would be held on 7th July 2022 at 11:00.

- (b) There being no further business the meeting closed at 10:25

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Chair

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Date