

GET(08)9th
GET08/100 - 111

ROYAL MAIL GROUP EXECUTIVE TEAM

Minutes of a meeting of the Group Executive Team held on

Tuesday 21 October 2008

Present: Adam Crozier – Chairman
Stephen Agar
Alan Cook
Robin Dargue
Ian Duncan
Jonathan Evans
Doug Evans
Mary Fagan
Mark Higson
Jon Millidge
Alex Smith
David Smith

In attendance: Andrew Poole, Deputy Company Secretary
Sue Whalley, Group Strategy & Regulation Director
Mike Haskins, Hd of Service Development for GET 08/104
Derek Foster, Internal Audit & Risk Management Director, for
GET08/105.

GET08/100 MINUTES

- (a) The Group Executive Team approved the minutes of the meeting held on the 23 September 2008;
- (b) the Group Executive Team noted the minutes of the Letters Executive Team dated 17th September 2008, the minutes of the Parcelforce Worldwide Executive Team dated 28th August 2008, the minutes of the Wholesale Board dated 18th September 2008, the minutes of the Post Office Strategic Programme Board dated 15th September and the minutes of the Special Investment Committee dated 3rd September 2008.

GET08/101 STATUS REPORT GET (08)55

The Group Executive Team noted the status of action points from the previous meetings. In particular;

[Information removed]

GET08/102 EXECUTIVE REPORTS

The Group Executive Team noted the Period 6 performance reports and in particular the following matters:-

[Information removed]

- (c) Mark Higson reported that Norman Smith had been appointed as Letters Safety Director with effect from the 6th October 2008;
[Information removed]
- (h) POL: 11 area plans had now been concluded and one further plan would be concluded during October;
[Information removed]
- (k) Role of Group Centre: a paper on the role of the Group Centre would be considered at the next Monday GET meeting;

ACTION
Jon Millidge

[Information removed]

GET08/103 FINANCE DIRECTOR'S REPORT GET(08)56

- (a) The Group Executive Team noted the Group Scorecard covering period 6;
[Information removed]

GET08/104 [Information removed]

GET08/105 GROUP RISK PROFILE - ROLLING REVIEW OF CORPORATE RISKS GET (08)58
[Information removed]

- (b) to drive closer monitoring and control of key corporate risks, the GET reviewed a specific corporate risk at each of its monthly meetings. This month's review included an update by action owners on potential root causes and consequences, and provided a summary of the key management actions being taken to address the selected risk. Mark Higson and Alan Cook confirmed that focus was being given to the top level KPI to ensure that the actions being taken on the ground were indeed delivering the desired results for the businesses;
[Information removed]

GET08/106 [Information removed]

GET08/107 GOVERNMENT REVIEW

- (a) The GET noted an update on the Government Review.

GET08/108 REGULATION REPORT GET(08)60

- (a) The Group Executive Team noted the Regulation report.

GET08/109 PROGRESS AND UPDATE ON AGREED AUDIT ACTIONS GET(08)61

- (a) The Group Executive Team noted the actions due to be completed in September and a summary of the cumulative status of overdue agreed actions. The GET focused on the priority 1 agreed actions (agreed actions were categorised as priority 1 or 2 in IA&RM reports) and noted those agreed actions (for both priority 1 and 2) due to be completed by the end of September;
- (b) the Group Executive Team noted the content of the report and agreed to continue to pursue closure of overdue and upcoming agreed actions.

GET08/110

ANY OTHER BUSINESS

[Information removed]

GET08/111

DATE OF NEXT MEETING

The next GET meeting would be held on 25th November 2008.