

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

STATES' TRADING SUPERVISORY BOARD

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR – GUERNSEY POST LIMITED

The States are asked to decide:-

Whether, after consideration of the policy letter entitled 'Appointment of a Non-Executive Director – Guernsey Post Limited' dated 21 October, 2021, they are of the opinion:-

1. To approve the appointment of Mr Rick Denton as a non-executive director of Guernsey Post Limited with immediate effect.

The above Proposition has been submitted to Her Majesty's Procureur for advice on any legal or constitutional implications in accordance with Rule 4(1) of the Rules of Procedure of the States of Deliberation and their Committees.

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APPOINTMENT OF A NON-EXECUTIVE DIRECTOR – GUERNSEY POST LIMITED

The Presiding Officer
States of Guernsey
Royal Court House
St Peter Port

21 October, 2021

Dear Sir

1 Executive Summary

- 1.1 The purpose of this policy letter is to seek the States' approval for the appointment of a new non-executive director to the Board of Guernsey Post Limited (GPL).

2 Background

- 2.1 In accordance with the States Trading Companies (Bailiwick of Guernsey) Ordinance, 2001 (as amended), non-executive directors of the States Trading Companies¹ are appointed by the States upon the nomination of the States' Trading Supervisory Board (STSB).
- 2.2 The role of the STSB in the non-executive director recruitment process has been formalised through its Memorandum of Understanding (MoU) with GPL which was most recently reviewed in 2020. The terms of this MoU provide that the company and the shareholder will agree formal, rigorous and transparent procedures for the appointment of non-executive directors. This includes that GPL must request the STSB's agreement to the qualifying criteria and review with the Board its proposed shortlist of candidates prior to inviting them for interview.
- 2.3 In accordance with the oversight procedures outlined in paragraph 2.2, GPL has recently undertaken an open recruitment exercise to identify candidates for

¹ For the purposes of the Ordinance, only Guernsey Electricity Limited and Guernsey Post Limited are designated as States Trading Companies.

anticipated vacancies on its Board.

- 2.4 The recruitment process followed a review of the company's succession plan by GPL in consultation with the STSB. Ahead of this, GPL also undertook an analysis of the skills against which it wanted to recruit and then consulted with the STSB to agree and finalise these. An advert was then placed to seek applications from interested individuals, which were then shortlisted against the agreed set of key criteria.
- 2.5 A total of 14 applications were received and, following the review process, a short list of 3 candidates was put forward for interview by GPL's Nominations Committee.
- 2.6 Following the recruitment process, GPL recommended to the STSB the appointment of Mr Rick Denton as a non-executive director of the company. Having carefully considered this recommendation, the STSB supports the proposed appointment, which GPL is recommending becomes effective immediately. The STSB agrees with that recommendation and therefore nominates Mr Denton accordingly.
- 2.7 A summary of the candidate's curriculum vitae is included in Appendix 1.

3 Compliance with Rule 4

- 3.1 Rule 4 of the Rules of Procedure of the States of Deliberation and their Committees sets out the information which must be included in, or appended to, motions laid before the States.
- 3.2 In accordance with Rule 4(1):
 - a) The States Trading Companies (Bailiwick of Guernsey) Ordinance, 2001 (as amended) requires the Proposition to be put to the States;
 - b) The Proposition has been put to the States further to a recommendation from Guernsey Post Limited;
 - c) The Proposition has been submitted to Her Majesty's Procureur for advice on any legal or constitutional implications;
 - d) There will be no additional financial implications to the States of Guernsey of carrying the proposal into effect.
- 3.3 In accordance with Rule 4(2):
 - a) The Proposition relates to the duties of the STSB to carry out the States' role as shareholder of any incorporated companies which are owned by the States and which the States have resolved to include in the mandate of the Board;

b) The Proposition above has the unanimous support of the Board.

Yours faithfully

P J Roffey
President

C N K Parkinson
Vice-President

N G Moakes
Member

S J Falla CBE
Non-States Member

S J Thornton
Non-States Member

CURRICULUM VITAE

Mr Rick Denton

Rick has 30 years' experience of leading UK and International subsidiaries of four major banking groups. Subsequently, he became CEO of a specialist family office business, managing property developments and acquiring companies. Rick now leads his own consultancy and has a range of International Non-Executive Director positions. Locally he chairs the Guernsey Banking Deposit Compensation Scheme and is a Non-Executive Director of Guernsey Electricity. He is a National Council Member for the Institute of Directors, representing the international branches. Rick holds an MBA with distinction from Warwick University; is an Associate of the Chartered Institute of Bankers; a Chartered Member of the Institute of Securities and Investments and a Member of the Society of Trust and Estate Practitioners. He has also recently achieved the Henley Certificate in Executive Coaching and the Institute of Directors' Diploma in Company Direction.