

Board Matters

This is the report from May and July 2020 Board meetings.

Strategic Items

Covid-19 – At both meetings, the Board received updates from the Executive team on steps the company was taking in response to the on-going coronavirus crisis.

Performance and finance – In addition to reviewing the regular finance and performance reports for the period ending July 2020, the Board continued to review the budgetary implications for the financial year ahead in the context of Covid-19.

Cyber Security – David Carroll, NTX MD, provided the Board with an update on the progress of the PDNS service.

.UK Price Review – At the July meeting the Board had an initial discussion regarding wholesale .UK pricing. Views and feedback were sought from Board members, particularly the elected NEDs. The item will be taken to the September 2020 Board meeting when a decision will be made. The plan is to announce the results of the price review exercise in late September.

IT Security – Cath Goulding, CISO, reported to the Board on the company's cyber security posture.

M&A – the Board discussed strategic mergers and acquisition objectives.

Membership Engagement – Leanne Kenny, Membership Engagement Lead, reported to the Board on plans for future member engagement.

Nominet US Inc. – the Board reviewed the existing corporate structuring arrangements and considered if any improvements were required.

Governance Items

AGM 2020 – the Board approved the notice for the Annual General Meeting (AGM) taking place on the 22nd September 2020. In accordance with government advice on public gatherings the AGM will be virtual. The Board also approved the resolutions including a proposed special resolution to enable the company to host virtual AGMs in future years. The resolutions will be put to the members for approval at the AGM.

NED Elections 2020 – the Board were notified that six candidates were standing for election to the Board this year.

Modern Slavery Statement – the Board approved the company's Modern Slavery Statement for the period ending 31st March 2020.

Committee updates – In May and July, the Board received updates from recent Remuneration Committee, Investment Committee, and M&A Committee meetings.