

**AUSTRALIA POST
BOARD MEETING**

Thursday 22 October 2020 at 4:00pm

By teleconference

MINUTES

Present: Lucio Di Bartolomeo (Chair), Andrea Staines, Mario D’Orazio, Bruce McIver, Tony Nutt, Michael Ronaldson, Jan West, Deidre Willmott

Visitors: None

Secretariat: None

1 MEETING OPENING

1.1 Attendees

1.1.1 Christine Holgate did not attend the meeting, as it was conducted as a private session for non-executive Directors only.

1.2 Notice

1.2.1 The Chair acknowledged that the meeting had been scheduled at short notice and thanked the other Directors for their attendance.

1.3 Private Session

1.3.1 The Board considered matters in private in the absence of the Group Chief Executive Officer and Managing Director (GCEO&MD).

1.3.2 These Minutes record the matters discussed and decided in the private session.

2 MATTERS FOR ACTION

2.1 Group Chief Executive Officer & Managing Director

2.1.1 The Board **noted:**

- recent evidence at Senate Estimates and media and political commentary regarding watches given as rewards to four senior managers in 2018;
- comments made by the Prime Minister and the Minister for Communications, Cyber Safety and the Arts during Question Time in the House of Representatives on 22 October 2020; and

- the announcement of a formal investigation to be undertaken by the Shareholder Departments into the matter and the Shareholder's expectation that Christine Holgate should stand aside during that investigation.

2.1.2

The Board **resolved**:

- to ask Christine Holgate to stand aside from her role as GCEO&MD pending the outcome of the investigation and any further action taken by Australia Post;
- if Christine Holgate did not agree to stand aside during that period, to direct her (in a manner consistent with the terms of her contract of employment) to stand aside; and
- regardless of the manner of standing aside (by agreement or direction), that Christine Holgate would be paid her full entitlements under her contract of employment during that period.

2.1.3

After a break in proceedings, to allow the Chair to convey the Board's position to Christine Holgate, the Board **noted**:

- the Chair's advice that Christine Holgate had agreed to stand aside from the role of GCEO&MD pending the outcome of the investigation and any further action taken by Australia Post, and the Minister for Communications, Cyber Safety and the Arts had been so informed;
- the joint statement issued by the Minister for Finance and the Minister for Communications, Cyber Safety and the Arts, during the course of the meeting.

2.1.4

The Board **approved** the Chair issuing a public statement that:

- the Board and management would fully cooperate with the formal investigation to be conducted by the Shareholder Departments;
- Australia Post remains committed to delivering for our important stakeholders – our people, our Post Office partners, our customers and the community;
- Christine Holgate will stand aside from the role of GCEO&MD during the investigation; and
- during this time, Rodney Boys will be acting in the role.

2.1.5

The Board **approved** the appointment of Rodney Boys, Group Chief Financial Officer, as Acting GCEO&MD effective 23 October 2020. The appointment as Acting Managing Director was made pursuant to section 88(1)(b) of the *Australian Postal Corporation Act 1989*.

3 MEETING FINALISATION

3.1 Next Meeting

3.1.1 The next meeting is scheduled to be held on 23 October 2020 at 11:00am.

3.2 Meeting Close

3.2.1 The Board met from 4:00pm to 4:15pm, reconvened at 4:45pm to 5:00pm, and again at 6:00pm to 6:20pm.

3.2.2 The meeting closed at 6:20pm.

Chair
29 October 2020