

GB SNOWSPORT LIMITED (the “Company” or “GBS”)

Minutes of a meeting of the Board of Directors of the Company held at 101, New Cavendish Street, London on 25 July 2019 at 10:00 a.m.

DIRECTORS PRESENT

Rory Tapner (RT or Chairman)
Tim Fawke (TF)
Wayne Glaspe Davies (WGD)
Vicky Gosling (VG)
Colin Holden (CH)
Dan Hunt (DH)
Richard Leman (RL)
Mark Lund (ML)
Iain Mackay (IM)
Paul Trayner (PT)

IN ATTENDANCE

Robin Kellen (RK)
Jenny Shute (JS)
Trafford Wilson (TW)
Lisa Rowe (LR)
John Wade (JW)
Zak Willis (ZW)

APOLOGIES

Anna Lees Jones

1. OPENING OF MEETING AND MINUTES OF PREVIOUS BOARD MEETING

It was resolved that RT be appointed chairman of the meeting and it was noted that a quorum was present in accordance with clause 6.9 of the Company's Articles of Association. The Directors present declared their respective interests, if any, in the matters to be dealt with at the meeting pursuant to the Companies Acts.

The minutes of the meeting held on 5 June 2019 were reviewed and it was unanimously resolved to approve them. A list of action points from the previous Board meeting and a Board away day were reviewed. RL asked that any review of the policy for retention of documents ensured that there was adequate back up for all documents held in electronic form.

2. CHAIRMAN'S REPORT

2.1 UK Sport: RT reminded the Board of the outcome of the UK Sport Board meeting concerning funding. There had been two subsequent meetings with senior representatives of UK Sport. He and VG would explore with UK Sport's finance staff the opportunities relating to the drawdown of funds.

Sally Munday would be taking up her role as Chief Executive of UK Sport in the autumn; she is well known to VG and RL.

2.2 Independent Non-Executive Director/Treasurer: RT said there had been a good response to the advert for a Treasurer and suitable candidates would be interviewed over the following days. It was pleasing to note that three quarters of the candidates called for interview were female.

3. CHIEF EXECUTIVE'S REPORT

VG said that a new marketing and communications director was about to be appointed; the candidate had a sports background and good contacts with journalists. David Young, a qualified accountant and lawyer, would be replacing Tom Cairns as the Company's finance lead in the following month; after an intensive settling in period he would be in the office for at least one day per week.

4. PERFORMANCE DIRECTOR'S REPORT

DH stated that there many of the athletes who had been injured were now returning to on-snow training; athletes generally were getting ready to go to their summer training camps.

5. FINANCE

5.1 Reporting: the management information to 30 June 2019 was reviewed.

5.2 Draft audited accounts of the Company for the year to 30 April 2019: ML said that the Audit & Risk Committee had met Kingston Smith to discuss the draft audited accounts, and other matters relating to the audit, on the previous day. Kingston Smith had reported their overall comfort with the Company's accounting records and found no control weaknesses. Kingston Smith would prepare a schedule of administrative expenses. ML drew attention to a number of items in the draft report and accounts, including the net liabilities in the balance sheet, and that the forward projections for cashflow required further clarification.

After discussion, the draft report and accounts were approved and VG was authorised to sign a letter of representation to Kingston Smith, subject to VG and RT clarifying one clause of that letter.

ML left the meeting.

6. PROPOSED POLICIES

6.1 Athletes' Code of Conduct: after discussion, the policy was approved to replace the existing Code of Conduct, subject to some minor tidying up.

6.2 Officials' Code of Conduct: after discussion, the policy was approved to replace the existing Code of Conduct.

6.3 Disciplinary Policy: after discussion, the policy was approved to replace the existing policy.

6.4 Internet and Email Policy: after discussion, the policy was approved.

6.5 Telephony Policy: after discussion, the policy was approved.

6.6 Social Media Policy: after discussion, the policy was approved.

It was noted that the policies were all in line with those of UK Sport. The Chairman asked that VG ensure that the policies also covered the subject of inappropriate personal relationships between coaches and athletes. VG was given authority to make changes of a minor nature to the policies before their publication.

7. PROPOSED CHANGES TO THE ARTICLES OF ASSOCIATION

ZW said that the proposed changes had been agreed in principle at the April Board meeting and some additional minor changes had been made; the changes had been agreed with UK Sport.

After discussion the proposed changes were approved for circulation to the stakeholders for approval at the forthcoming annual general meeting. It was agreed that the proposed changes should be reviewed by a lawyer and VG was given authority to make further changes of a minor nature.

8. TERMS OF REFERENCE FOR THE BOARD'S STANDING COMMITTEES

The Board reviewed and approved terms of reference for the Audit and Risk Committee, Nominations Committee, Remuneration Committee, Selection Panel, Alpine Discipline Committee, Freestyle Discipline Committee, Nordic Discipline Committee, Snowboard Discipline Committee, Speed Ski Discipline Committee and Telemark Discipline Committee.

RK commented that it was particularly important that minutes of meetings of the Selection Panel recorded, inter alia, any conflicts of interest and that during meetings conflicts were appropriately managed.

9. PROPOSED NOTICE OF MEETING AND PROXY CARD FOR 2019 ANNUAL GENERAL MEETING

A draft notice of meeting and proxy card were approved for publication.

10. SAFEGUARDING

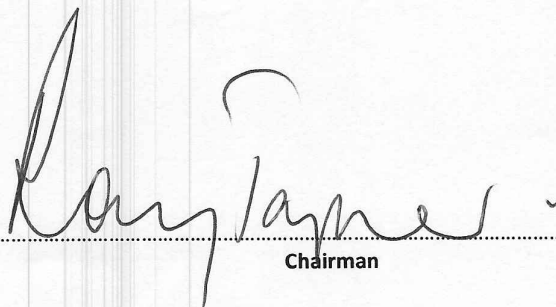
The Chairman reported that the Safeguarding Officer was seeking feedback from all Under 18 athletes via a Survey Monkey review; work on a Safeguarding Adults Policy was continuing. As noted in the review of the action points (item 1), Ms Owen had commented on the risk register.

11. ANY OTHER BUSINESS

11.1 Matters reserved for the Board: the Board discussed the welfare of the Company's athletes and staff during the meeting with particular reference to any who might be in need of greater support and understood that any issues were being handled in conformity with the Company's policies. The Board also discussed any potential or existing employment related issues and understood that any issues were being handled in conformity with the Company's policies.

11.2 The next Board meeting is scheduled for 18 September and will be followed by the Company's annual general meeting.

11.3 There being no further business the meeting closed at 11:45 a.m.



Ray James

Chairman