

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

Minutes of a meeting of the Board of Directors of the Company held at the Leander Club, Henley, on 05 June 2019 at 9:00 a.m.

DIRECTORS PRESENT

Rory Tapner (RT or Chairman)
Tim Fawke (TF)
Wayne Glasse 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

Lisa Rowe (LR)
John Wade (JW)

APOLOGIES

Anna Lees Jones
Robin Kellen
Jenny Shute

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 17 April 2019 were reviewed and it was unanimously resolved to approve them. The Chairman welcomed TW to the meeting.

2. CHAIRMAN'S REPORT

2.1 UK Sport: RT outlined the next steps regarding funding conversations with UK Sport, including key upcoming meetings and decisions over the summer.

2.2: Discipline Committees: there was a discussion about the terms of reference for the discipline committees and how they should interact with the Selection Panel (see item 2.3) and a number of principles were agreed. The Chairman said that he would circulate the agreed principles after the meeting to each discipline committee chairman to enable terms of reference to be personalised to each discipline. It was agreed that the terms of reference should be available to be agreed at the same time as the amendments to the articles requested by UK Sport.

2.3 Selection Policy: a final draft of the Selection Policy was reviewed and discussed. RT said that it had been reviewed by an external legal adviser and was in line with the Company's commitment in its Articles of Association to supporting British skiers and snowboarders to achieve outstanding results. The Selection Panel would always include an independent lawyer who would be appointed for a twelve-month period; at a meeting of the Nominations Committee earlier that day, Juliet Foster had been nominated as the initial independent

lawyer. It was acknowledged that the Selection Policy was a necessary step forward and, with certain insignificant amendments, the Selection Policy was approved.

2.4 FIS: the Board discussed the recent FIS Conference that had been attended by some members and points relating to FIS governance were raised.

3. CHIEF EXECUTIVE'S REPORT

VG went through her report and in amplification stated: -

3.1 Staffing: recruitment of a Director of Marketing and Communications is underway, with some impressive candidates being interviewed for the role. VG led a conversation about the finance roles in the organisation and the need for an accountant or Financial Director to attend the office regularly. ML added that someone with strong cash flow/cash management skills would be helpful, ideally as a full-time appointment.

3.2: Fundraising: the Company is now working with sports marketing agency Caytoo in a data-driven way to approach potential sponsors. VG had presented a summary of the new approach at the Board's recent Away Day.

3.3 Office Move: the Company's registered office and headquarters will move to 101 New Cavendish Street over the weekend of 8-9 June; accommodation will continue to be shared with the British Olympic Association.

3.4 British Ski & Snowboard National Foundation (BSSNF): the Board was updated on staffing at BSSNF. Tom Robertson has been appointed a Director of BSSNF and Major Liz Winfield commenced working for the Foundation on 1 June to focus on fundraising and ensuring that links between BSSNF and GBS remain strong.

4. PERFORMANCE DIRECTOR'S REPORT

The Performance Director took the Board through his report, including: -

5.1 Athlete Status: a RAG report covering athlete status across multiple criteria was shared with the Board, and DH elaborated on the situation of certain athletes.

5.2 Pathways: DH stated that the pathways were demonstrating improvement but lacking a strategic view of international talent identification. The Chairman asked DH to prepare a paper on the Company's international strategy for pathways for the September board meeting. It was noted that performance targets are being contemplated for certain youth events.

6. HOME NATIONS

6.1 Snowsport England (SSE): TF took the Board through his report, including the rebrand of SSE, which is currently scheduled for 20 June. TF spoke of a talent identification and pathways initiative with skateparks and VG said she could, if requested, work with SSE to develop as she has a project in progress which could absorb this initiative.

6.2 Snowsport Scotland: the report and content regarding Pathways developments in Scotland had been provided to the Board ahead of the meeting and was noted.

6.3 RL commented that it was imperative that the Chief Executives of the Home Nations maintained regular interaction with GBS.

7. FINANCE

7.1 Reporting: ML said that the pack was a good step forward in giving the Board appropriate management information but he wanted the information to be available on a more timely basis; this should come with any changes to the Finance staff and the appointment to the Board of a Treasurer. This should ultimately lead to the Board being in a position to have an in-depth review of the budget for individual disciplines.

7.2 Budget: the budget for 2019-2020 was reviewed and approved, with some small amendments to the assumptions. The Chairman commented that when the outcome of the discussions with UK Sport were known it may be necessary to review and re-forecast numbers for the year and, if so, this revised budget should be

completed by the end of July 2019. In response to a question from RL, the Chairman said Zak Willis had done a lot of the Company's budgetary work and would be able to undertake the revisions.

7.3 Audit of the results to 30 April 2019: Kingston Smith's audit plan and fee had been agreed by the Risk and Audit Committee; VG added that the Finance Director had indicated that he would be able to assist in the audit process.

8. AUDIT AND RISK

8.1 The risk register was reviewed and some small amendments made. VG was asked to ascertain whether the Company had legal expenses insurance.

9. ANY OTHER BUSINESS

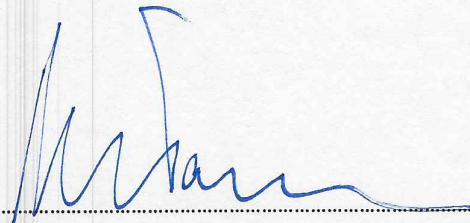
9.1 Safeguarding: the Chairman commented that the Board had received training given by Lisa Ware at the Board Away Day; Bridget Owen, the Company's Lead Safeguarding Officer, had been asked to submit a formal safeguarding report to each future Board meeting. VG was asked to ascertain whether it would be possible to publish Ms Ware's presentation on the Company's website.

9.2 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.

9.3 The Chairman said that Lisa Rowe would be leaving the Company at the end of July and thanked her for her work, especially in organising board papers and meetings over the last ten months.

9.4 The next Board Meeting is scheduled for 25 July and will probably be held by teleconference.

9.5 There being no further business the meeting closed at 12 noon.



Chairman

25 July 2019