



NOMINET

MARCH 2017 COMMUNIQUÉ

Nominet's Board of Directors met on Wednesday 22nd March 2017.

Board matters

Chair – The Board recognised that this was Rennie Fritchie's last board meeting as Chair and thanked her for her leadership and support over the past seven years. Rennie will continue to lead the Board until the conclusion of the AGM. The Board formally recorded the appointment of Mark Wood as the next Chair of Nominet.

Notice of AGM and resolutions – The Board approved the notice of the AGM and resolutions for approval by members; ordinary resolutions related to the annual report and accounts and re-appointment of the external auditors and a special resolution seeking approval to amend the Articles to provide for up to four appointed non-executive directors (three in addition to the Chair).

Committee updates – The Board received updates from the Audit and Governance Committee, Investment Committee and Developments, Mergers and Acquisitions Committee. There was also an update on from the Nominet US Board and updated terms of reference were agreed.

Non-executive director election 2017 – The Board received an update on election process and confirmation that four candidates - Denesh Bhabuta, Phil Buckingham, Jacob Colton and Kelly Salter – are standing for the one vacancy. The election closes at 3pm on Tuesday 25th April 2017.

Company matters

Nominet 2020 – The Board received an update on Project 2020 which aims to develop a clear view of what the future will look like for Nominet by 2020 given external technology trends, resultant business opportunities and potential systemic threats. It is also looks at generating more “non-core” revenue whilst investing in our core business and continuing to deliver public benefit.

Corporate affairs strategy - The Board received an update from Elaine Quinn on the corporate affairs strategy.

Public benefit – The Board approved an expansion of the Nominet Propella pilot run in conjunction with Livity. Propella supports digital engagement by supporting digitally skilled young people who may be at a disadvantage to deploy their skills in a professional context by helping SMEs to embrace digital as a core part of their business.

The regular company performance overview was presented and reviewed.

Finance matters

Annual pricing review – The Board approved the Executive's recommendation that there be no changes to pricing in 2017 and that this continue to be reviewed each year.

Changing the financial year-end – The Board approved a change to the financial year-end from September to March to enable an improved budgeting process and to put the business in the position of having greater potential influence on the trading results of the final three months of the year. This will mean a six-month extension to the current financial year to 31st March 2018.

The company performance overview report included the usual update on the current financial position and year-end forecast.

Nominet Trust

A Board to Board meeting of Nominet UK and the Nominet Trust took place on Tuesday 21st March 2017 to receive updates on strategies, discuss working together and provide an update for Board members and trustees to network.

Forthcoming events

Meet the NED election candidates webinar – Friday 7th April at 11am

Nominet AGM – Thursday 27th April 2017 <https://www.nominet.uk/about/corporate-governance/agm/>

Nominet Board meeting – Wednesday 24th May 2017

Operational statistics

As at 28th February 2017 there were 2,504 active members and 2,935 active tags. 15 new members joined in February. The number of new registrations in February was 142,269 (February 2016: 151,915). The average renewal rate for the past twelve months (to November 2016) was 73.00%. The total number of names on the register as at end of February 2017 was 10,607,659 and the net growth of the register for the last 12 months was -0.66%.

Criminal domain suspensions

During January and February 2017, 1353 domains names were suspended at the request of UK law enforcement agencies. 1 request for reversal was received and 1 was upheld.