

Board matters

This is the report from February and March 2018 Board meetings.

Strategic items – The Board received an update on the Nominet's 2020 strategy which included the launch of a delivery-focused programme until end of 2020 that will bring the business together every 100 days to discuss progress and priorities. The Board will receive in-depth briefings from each of the business areas. The first of these, on the development of the company's cybersecurity plans, was provided at the March meeting.

An update on Nominet's work to prepare for the General Data Protection Regulations (GDPR) coming into force was presented, including activities within the business, comprehensive staff training, changes to .UK policies, and member outreach.

The Board approved a recommendation from Executive in January 2018 to leave pricing unchanged in 2018/19 but undertake a broader strategic pricing review in 2018 for the year 2019/20. The review findings will be presented at September 2018 board meeting with a decision being made in November 2018. Should a change be agreed, this would be announced in December 2018 and effective from June 2019.

Public benefit – The Nominet Trust provided an update on their plans to become independent from Nominet, and these were supported by the Board. The Board and the Trust will agree the final proposals and approve written resolutions to make the necessary governance changes.

Performance and finance – In addition to the regular finance and performance reports, the Board approved the budget for 2018/19 in February and the KPIs for the company performance scheme in March.

Board and committee appointments - The Board agreed to defer the recruitment to the final appointed NED vacancy until after the AGM.

The timetable for the NED election 2018 was approved by the Nominations Committee; Nominations will open on Friday 25th May and close on Friday 8th June. Election packs will be issued electronically on Monday 25th June and voting will open on Tuesday 26th June. Voting will close at 15:00 (BST) on Monday 16th July with the election result being announced the following day. There will be a 'meet the candidates' webinar on 3rd July. Full details of the process will be published in May in the candidate pack.

Committee updates – The Board received updates from committee and subsidiary meetings that happen between meetings; Remuneration Committee, Nominations Committee, Audit & Governance Committee, NRS Ltd Board and Nominet US Inc.



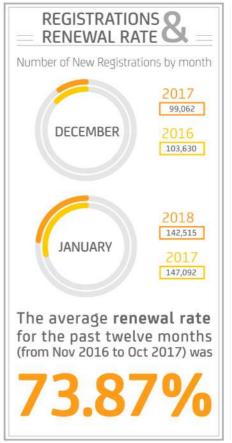


The total number of domains at the end of JANUARY 2018 WAS

12,023,267

and the net growth of the register for the last 12 months was 13.49%

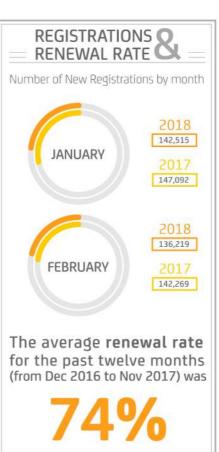
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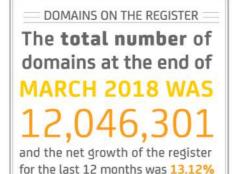




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