

Board of Directors



Peter Long N*R

Chairman

Appointed to the Board:

As Non-Executive Director and Chairman-designate on 18 June 2015. Peter became Chairman on 1 September 2015

Key areas of prior experience:

Strategic, finance, transformation and consumer experience.

Current external appointments:

- Member of TUI AG Supervisory Board.
- Non-Executive Director of Countrywide plc on 11 February 2016 and Chairman with effect from 27 April 2016.
- Non-Executive Chairman of Parques Reunidos Servicios Centrales S.A.U from 13 April 2016.

Previous relevant experience:

Over 20 years' experience in FTSE 100 customer-focused companies.

- Senior Independent Director of Rentokil Initial plc.
- Senior Independent Director of RAC plc.
- Non-Executive Director of Debenhams plc.
- Group Chief Executive of First Choice Holidays PLC.
- Chief Executive of TUI Travel PLC.
- Chief Executive Officer of First Choice Holidays PLC.
- Chief Executive of Sunworld.
- Chief Executive of International Leisure Group Travel Division.



Moya Greene C*

Chief Executive Officer

Appointed to the Board:

6 September 2013¹

Key areas of prior experience:

Postal sector, finance, retail, transport.

Previous relevant experience:

- Non-Executive Director of Great-West Lifeco Inc.
- President and Chief Executive Officer of Canada Post Corporation.
- Assistant Deputy Minister for Transport Canada.
- Senior Vice President, and Chief Administration Officer, Retail Products, at Canadian Imperial Bank of Commerce.
- Vice Chairman of Purolator Courier Ltd, a Canadian express parcel company.
- Senior Vice President for operational effectiveness at Bombardier.
- Non-Executive Director of Tim Hortons Inc. in Canada. Member of the Audit Committee, Human Resources Committee and Remuneration and Compensation Committee.
- Managing Director, Infrastructure Finance, at TD Securities Inc.

¹ The Director was appointed on 6 September 2013 to the Board of Royal Mail Limited, which changed its name to Royal Mail plc on 19 September 2013



Orna Ni-Chionna ANR*

Senior Independent Non-Executive Director

Appointed to the Board:

20 September 2013²

Key areas of prior experience:

Consumer focus, retail, strategy.

Current external appointments:

- Chair of Client Service at Eden McCallum LLP.
- Non-Executive Director of Saga plc.
- Deputy Chairman of the National Trust.

Previous relevant experience:

- Partner at McKinsey & Company.
- Senior Independent Director of HMV plc, Northern Foods plc and BUPA.
- Non-Executive Director of Bank of Ireland.
- Non-Executive Director of UK Holdings plc and Bristol & West plc.

² Appointed Senior Independent Director of Royal Mail Holdings plc on 1 April 2011

Key to membership of Board Committees

A – Audit and Risk Committee

N – Nomination Committee

P – Pensions Committee

R – Remuneration Committee

C – Chief Executive Committee

* – Chair of the Committee



Matthew Lester PC

Chief Finance Officer

Appointed to the Board:

6 September 2013³

Key areas of prior experience:

Finance, accounting, consumer goods, financial services.

Current external appointments:

- Non-Executive Director of Man Group plc.
- Main committee member of the 100 Group of Finance Directors and Chairman of its Investor Relations and Markets Committee.

Previous relevant experience:

- Group Finance Director at ICAP plc.
- Group Financial Controller and Group Treasurer, Diageo plc.
- Held positions at Kleinwort Benson after qualifying as a chartered accountant with Arthur Andersen.

³ The Director was appointed on 6 September 2013 to the Board of Royal Mail Limited, which changed its name to Royal Mail plc on 19 September 2013



Nick Horler AN

Non-Executive Director

Appointed to the Board:

20 September 2013

Key areas of prior experience:

Retail, energy, transport.

Current external appointments:

- Chairman of Alderney Renewable Energy Ltd.
- Chairman of Meter Provida Ltd.
- Chairman of Alder and Allan.
- Non-Executive Director of the Go-Ahead Group plc, Member of the Audit, Remuneration and Nomination Committees.
- Non-Executive Director of Thames Water Utilities Limited.

Previous relevant experience:

- Chief Executive Officer of Scottish Power.
- Managing Director Retail and Board member of E.ON UK plc.
- Managing Director of Powergen Energy Trading Limited.



Cath Keers AN

Non-Executive Director

Appointed to the Board:

20 September 2013

Key areas of prior experience:

Retail, consumer focus.

Current external appointments:

- Non-Executive Director of Home Retail Group plc and Chair of the Remuneration Committee since July 2012.
- Non-Executive Director of the Insurance Group Liverpool Victoria Friendly Society Limited (LV=).

Previous relevant experience:

- Customer Director and Marketing Director of O2 UK.
- Non-Executive Director of Telefonica Europe.
- Various marketing, strategy and business development roles at Next, BskyB, Avon and Thorn EMI.

Directors' original appointment dates to the Board of a Royal Mail parent company

This table shows the dates that the Directors were appointed to the Board of Royal Mail Holdings plc, the parent Company until 1 April 2012, and the Board of Royal Mail Group Limited, the parent Company until 12 September 2013.

Director	Royal Mail Holdings plc	Royal Mail Group Limited
Moya Greene	15 July 2010	1 April 2012
Orna Ni-Chionna	1 June 2010	1 April 2012
Matthew Lester	24 November 2010	1 April 2012
Nick Horler	1 April 2010	1 April 2012
Cath Keers	1 June 2010	1 April 2012
Paul Murray	1 August 2009	1 April 2012
Les Owen	27 January 2010	1 April 2012

**Paul Murray** A* RP

Non-Executive Director

Appointed to the Board:

20 September 2013

Key areas of prior experience:

Finance, energy, technology.

Current external appointments:

- Non-Executive Director of Independent Oil and Gas plc.
- Non-Executive Director of Naked Energy Ltd.
- Non-Executive Director of Qinetiq Group plc.
- Non-Executive Director of Ventive Ltd.
- Audit Committee Chairman at Qinetiq Group plc.

Previous relevant experience:

- Senior Independent Director of Taylor Nelson Sofres plc.
- Non-Executive Director of Thomson SA and of Tangent Communications plc.
- Group Finance Director of Carlton Communications plc and LASMO plc.

**Les Owen** ARP*

Non-Executive Director

Appointed to the Board:

20 September 2013

Key areas of prior experience:

Finance, pensions, insurance.

Current external appointments:

- Non-Executive Director of Computershare.
- Non-Executive Director of Discovery Holdings, a South African listed health and life insurer.

Previous relevant experience:

- Group Chief Executive Officer of AXA Asia Pacific Holdings Ltd., a member of the Global AXA Group Executive Board and responsible for AXA's Asian Life Insurance and Wealth Management operations.
- Chief Executive Officer of AXA Sun Life plc.
- Non-Executive Chairman of Jelf Group plc.
- Non-Executive Director of Post Office Limited.
- Non-Executive Director of Just Retirement Group plc.
- Non-Executive Director of CPP Group plc.

Board attendance

During the year, the Directors attended the following number of meetings of the Board.

	Eligible to attend	Attended
Total number of meetings	11	
Chairman		
Donald Brydon ^A	5	5
Peter Long ^B	9	9
Executive Directors		
Moya Greene	11	11
Matthew Lester	11	11
Non-Executive Directors		
John Allan ^C	0	0
Nick Horler ^D	11	10
Cath Keers ^E	11	10
Paul Murray	11	11
Orna Ni-Chionna ^F	11	10
Les Owen	11	11

^A Donald Brydon resigned as a Director of the Board on 31 August 2015

^B Peter Long was appointed to the Board as a Non-Executive Director on 18 June 2015 and became Chairman on 1 September 2015

^C John Allan resigned as a Director of the Board on 30 April 2015

^D Nick Horler was unable to attend the Board meeting on 2 June 2015 due to a prior engagement

^E Cath Keers was unable to attend the Board meeting on 20 May 2015 due to a prior engagement

^F Orna Ni-Chionna was unable to attend the Board meeting on 22 September 2015 due to a prior engagement

Changes to the Board during the year

- Peter Long was appointed as a Non-Executive Director on 18 June 2015. He became Chairman on 1 September 2015.
- John Allan resigned from the Royal Mail plc Board of Directors on 30 April 2015.
- Donald Brydon resigned from the Royal Mail plc Board of Directors on 31 August 2015.

There have been no other changes to the Board during the year.

Board diversity policy

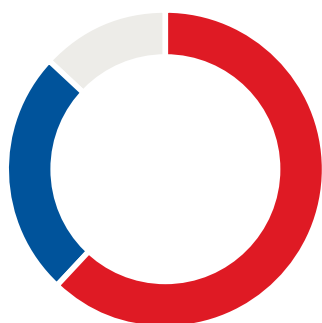
Diversity, including professional, international and ethnic diversity, is a key factor when assessing the Board's composition. It ensures there is the correct balance of skills, experience and expertise amongst Non-Executive Directors to lead decision-making and assess the performance and strategy of the Company.

The Board has adopted a Board Diversity Policy to ensure transparency and diversity in making appointments to the Board on the recommendation of the Nomination Committee. This policy expresses the commitment to principles of non-discrimination against protected characteristics⁴ and to the promotion of fair participation and equality of opportunity for all. The Board assesses whether it is compliant with that policy through its Board effectiveness review. The Board has also adopted within this policy a process for

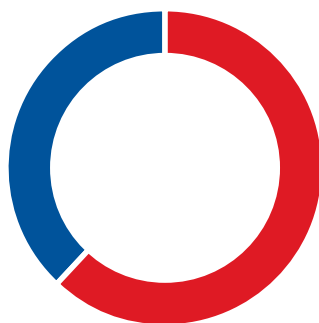
Board appointments (including procedures for appointing a new Chairman) where an appointment becomes necessary following a resignation or additional characteristics are identified as necessary during the Board effectiveness review.

The gender balance of the Board is also taken into consideration when recruiting a new Non-Executive Director. This is reflected by the current composition of the Board. We are one of the few companies in the FTSE 100 that has a female Chief Executive Officer and at 27 March 2016, two of the six (33 per cent) Non-Executive Directors, including the Senior Independent Director (SID), were also female. The Committee does not feel that it is appropriate to set a quota regarding the number of women on the Board but will look to maintain a strong representation of women on the Board.

The data depicted below is at 27 March 2016.



Board composition		
● Non-Executive Directors		62%
● Executive Directors		25%
● Chairman		13%



Gender balance		
● Male		62%
● Female		38%



Experience		
● Retail and marketing		30%
● Finance		25%
● Public utilities		20%
● Accounting		15%
● Logistics		10%

⁴ Race, Colour, ethnic origin, nationality, disability, marital or civil partner status, sexual orientation, pregnancy or maternity, age, religion or belief (including political opinion in Northern Ireland), sex and gender reassignment