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Registered Number: 11014226

**NATIONAL ENERGY SYSTEM OPERATOR LIMITED**

(the “Company”)

Summary of a Meeting of the Board of Directors of the Company  
 held at St Catherine's Lodge, Bearwood Road, Sindlesham, Nr Wokingham, Berkshire, RG41 5BN  
 on 1 October 2024 from 09:30

<b>BOARD MEMBERS IN ATTENDANCE:</b>	Paul Golby	Chair
	Fintan Slye	Chief Executive Officer
	Hannah Nixon	Non-Executive Director
	Siobhan Duffy	Non-Executive Director
	John Linwood	Non-Executive Director
	Paul Plummer	Non-Executive Director
	Janice Crawford	Non-Executive Director
	Charlie Pate	Chief Financial Officer
	Kayte O’Neil	Chief Operating Officer
<b>APOLOGIES RECEIVED:</b>	None	

	<b>Approvals and Discussion</b>
1.	<p>The Board approved:</p> <ul style="list-style-type: none"> <li>The NESO Framework Agreement setting out the broad governance within the Company agreed between UK Government Investments, the Department for Energy Security and Net Zero and the Company.</li> <li>The transfer of NESO shares to the Secretary of State as part of the transaction.</li> <li>A new mandate relating to the Company’s bank account.</li> <li>The new NESO Delegations of Authority from the Board to the Executive.</li> <li>The key transitioned NESO employee policies.</li> <li>The updated Standard Board Authorities, limiting the authority to affix the Company Seal for the execution of instruments and specific documents.</li> <li>The new NESO Board sub-committees to support the Board with its monitoring and oversight responsibilities.</li> </ul>
2.	<b>Discussion and Noting</b>
	<p>The Board received:</p> <ul style="list-style-type: none"> <li>A presentation from the Strategy and Policy Team on Clean Power Plan 2030. The Board discussed the requirements, key assumptions of the report and considered the proposed narrative and implications.</li> </ul>

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	<p>The Board noted the following matters:</p> <ul style="list-style-type: none"><li>• A written resolution of the sole member of the Company, approving resolutions relating to:<ul style="list-style-type: none"><li>• The adoption of the new Articles of Association</li><li>• Appointment of Dr Paul Golby as the Chair</li><li>• Appointment of Siobhan Duffy as Shareholder Director</li><li>• The new Board Terms of Reference</li><li>• Resignation of Zoe Morrissey as Director</li></ul></li><li>• The final copies of the documents relating to the transaction, following the Secretary of State decision to implement NESO.</li></ul>
	<p><b>The next Board meeting is scheduled to take place on 19 November 2024</b></p>