



## Oxford Direct Services Shareholder Meeting 02 August 2018 Appointment of Company Director

Summary and recommendations
<p>That the Shareholder Group approves the appointment of the ODS Finance Director Aled Bath as a Company Director for the Oxford Direct Services companies and authorises the Company Secretary to make the necessary formal arrangements.</p> <p><b>Recommendations: That the Shareholder Group resolves to:</b></p> <ol style="list-style-type: none"> <li>1. As recommended by the Board of Directors, appoint Aled Bath as a company director for Oxford Direct Services Limited and Oxford Direct Services Trading Limited</li> </ol>

Appendices
None

### Introduction and background

1. Aled Bath was appointed as the ODS Finance Director and he commenced employment on 18 June 2018.
2. Under the Shareholder Agreement for the companies, the Shareholder Group has retained the authority for certain decisions including appointment of Company Directors. By 'Company Director' I mean a person who is appointed or elected as a member of the Board of Directors of a company who, with other directors, has the responsibility for determining and implementing the company's policy.
3. The intention during the recruitment process was to invite the new FD onto the Company Boards (Oxford Direct Services Limited and Oxford Direct Services Trading Limited) and to appoint the successful candidate as a Company Director (hence - in part - the inclusion of Councillor Mike Rowley on the panel who could take a view on candidates from the Shareholder's perspective).
4. The Board of Directors have approved the appointment of Aled Bath onto the Company Boards.
5. As a Company Director, various benefits, duties and liabilities are placed on the person which would benefit the business. These include:

- Contributions to the Company Boards – the FD’s appointment on the Company Boards would give him voting rights and direct input to the strategic running of the company which would be beneficial to ODS and other Board Members
- Statutory duties – company directors are subject to a wide range of regulation and legislation including the Insolvency Act 1986, the Company Directors’ Disqualification Act 1986, the Health and Safety at Work etc Act 1974 and the Corporate Manslaughter and Corporate Homicide Act 2007.
- In particular there is a Statutory Duty to ensure the preparation of the accounts and the report of the directors, maintaining full and accurate accounting records, preparation of a balance sheet and a profit and loss account for each financial period of the company, and the presentation of these to shareholders
- Liabilities including personal responsibility for losses incurred which are proven to be the result of board decisions, or a failure act properly (Directors Liability Insurance is in place to cover this eventuality from a financial perspective) but the requirement to answer for the losses is placed on a company director

## **Proposal**

6. That the Shareholder Group approves the appointment of the ODS Finance Director Aled Bath as a Company Director for the Oxford Direct Services companies and authorises the Company Secretary to make the necessary formal arrangements.