

# Board Meeting Minutes

**Minutes** of a meeting held at 1.45pm on **Thursday 25 September 2025** at 95 McDonald Road and via Microsoft Teams

**Present** Margaret Whoriskey (Chair), Ashley Campbell, Alan Stewart, Rob Rowe, James Rowney, Andrew Watson, Robin Blacklock

**MS Teams** Bryony Willett, Nicola Cooper, Chris Elliott

**In attendance** Angela Currie (Chief Executive), Wendy Russell (Director of Business Support & Transformation), Donna Henderson (Director of Strategic Finance)

**Apologies** Kathleen McAdams, Christa Reekie, Adele Erwin

## 1. Appointment of Chair & Vice Chair of Hanover Scotland

Wendy Russell welcomed Board Members to the meeting. Apologies were accepted from Christa Reekie, Kathleen McAdams and Adele Erwin.

As the Committees and Office Bearers were being appointed along with the Company Secretary, all Members had an interest, as did Wendy Russell.

**Discussion** WR confirmed that Margaret Whoriskey was willing to stand as Chair. ***The Board approved that proposal.*** WR then handed over the rest of the agenda to the Chair.

The Chair confirmed that Ashley Campbell was happy to stand as Vice Chair. ***The Board approved that proposal.***

**Decision** The Board **appointed** Margaret Whoriskey as Chair and Ashley Campbell as Vice Chair.

## 2. Appointment of Membership & Office Bearers for Committees

### 2.1 Audit, Performance & Risk Committee

**Discussion** The Chair highlighted for members the proposed membership and office bearers for the Audit, Performance and Risk Committee – as per Appendix 1 of the paper.

**Decision** The Board **approved:**

- Bryony Willett as the Chair and James Rowney as Vice Chair of the **Audit Performance & Risk Committee**. Membership of the Committee is as follows:
  - Robin Blacklock
  - Adele Erwin
  - Christa Reekie
  - James Rowney
  - Andrew Watson

### 2.1 People Committee

**Discussion** The Chair highlighted for members the proposed membership and office bearers for both the People Committee – as per Appendix 1 of the paper.

**Decision** The Board **approved**:

- Alan Stewart as the Chair and Kathleen McAdams as Vice Chair of the **People Committee**.  
Membership of the Committee is as follows:
  - Ashley Campbell
  - Nicola Cooper
  - Chris Elliott
  - Kathleen McAdams
  - Alan Stewart

## 2.3 Approval of Office Bearers and Directors as Authorised Signatories

**Discussion** The Chair highlighted for members the proposed approval that Office Bearers and Directors are authorised signatories who may be required to sign off appropriate documentation on behalf of Hanover, in line with the Scheme of Delegation and Scheme of Authorisation

**Decision** The Board **approved**:

Office Bearers as authorised signatories.

- Chair of Board
- Vice Chair of Board
- Chair of Audit Performance and Risk Committee
- Chair of People Committee

The Board **approved**:

Directors as authorised signatories.

- CEO
- Director of Strategic Finance
- Director of Customer Services
- Director of Asset Management
- Director of Business Support & Transformation

## 2.4 Appointment of Company Secretary & Data Protection Officer

**Discussion** The Chair confirmed that the Company Secretary role is linked to the role of Director of Business Support & Transformation.

The Chair confirmed that the Data Protection Officer role is linked to the role of Head of Governance & Transformation.

**Decision** The Board **approved** Wendy Russell, in her role as Director of Business Support & Transformation to carry out the role of Company Secretary for the year ahead.

	<p>The Board <b>approved</b> Elaine McCaffery, in her role as Head of Governance &amp; Transformation to carry out the role of Data Protection Officer.</p>	
<b>3.</b>	<b>Loan Covenant Amendments</b>	
<b>Discussion</b>	<p>DH gave a brief overview of the proposed Amendment Agreements and other documentation in respect of the Term Loan and Revolving Credit Facilities Agreements from Lloyds Bank, The Royal Bank of Scotland, and the National Westminster Bank to permit additional capital investment in 2025/26 without a banking covenant breach.</p> <p>Board discussed the paper and DH reminded that Board had approved the changes as part of Budget process earlier in 2025 – this paper was the confirmation of these changes being made and ready for sign off.</p> <p>DH reminded members that the long-term plan was to do a fuller review of our treasury and that some members had already signed up to a working group meeting on the morning of board strategy day. Key points to note as background are</p> <ul style="list-style-type: none"> <li>• Long term plan was to consolidate the various loans we have – much of which was as a result of the Arklet loans we took on</li> <li>• Lloyds have not supported us during this process</li> <li>• Point to note in the paper the numbers being transposed</li> </ul> <p>The Board noted that the figures outstanding for the loan agreements with Royal Bank of Scotland and National Westminster appeared to have been transposed. DH confirmed that this was a typing error and would amend accordingly.</p> <p><b>Post Meeting Note:</b></p> <p>Outstanding loan agreement figures have been updated.</p>	<b>DH</b>
<b>Decision</b>	<p>The Board <b>approved</b> Margaret Whoriskey, Angela Currie and Donna Henderson to sign the proposed Amendment Agreements and other documentation in respect of the Term Loan and Revolving Credit Facilities Agreements from Lloyds Bank, The Royal Bank of Scotland, and the National Westminster Bank.</p>	
<b>4.</b>	<b>Any Other Competent Business</b>	
	None	

**Vice Chairperson:** Ashley Campbell

**Date:** 27/11/25