

LAWN TENNIS ASSOCIATION LIMITED

Company number 07459469
(the "Company")

Minutes of a meeting of the BOARD OF DIRECTORS of the Company (the "Board") held on Wednesday 5th May 2021 at 8.30am by Zoom

Present Lord Davies of Abersoch, Rachel Baillache, Sara Bennison, Lesley Cundy, Craig Haworth, Clare Hollingsworth, Scott Lloyd, Sandi Procter, David Rawlinson, Roy Staniland, Simon Steele and Sir David Tanner

In attendance Jackie Freeman (Minutes), Vicky Williams (item 5), Pamela Woodman (Company Secretary) and Oliver Ziehn, Linstock (item 6)

Minutes

1. Welcome and Declarations of Interest

Lord Davies welcomed everyone to the meeting.

In accordance with section 177 of the Companies Act 2006, each director present confirmed that they had no direct or indirect interest in any of the business to be transacted at the meeting. Otherwise, the declarations of interest were as previously recorded and Board members were reminded to continue to declare any interest which may arise during the meeting at the appropriate time.

2. Minutes and Matters Arising

The minutes of the meetings of the Board held on 10th February 2021 were approved as a correct record.

All matters arising were either on the agenda for later in the meeting or would be carried forward to a later meeting.

3. CEO Executive Summary

Board members had received a comprehensive summary in the Board pack. This was taken as read and Scott Lloyd supplemented his summary with a verbal update on a variety of operational and other matters. The 2021 business dashboard provided in the Board pack was noted.

4. Finance

Board members had received a report from Simon Steele in the Board pack which was taken as read. Copies of the Company's 2020 Finance & Governance Report (incorporating the Company's and the Company's group's financial statements), the letter of representation from the directors of the Company to the auditors and a note setting out the rationale for continuing to prepare the Company's group's financial statements on a going concern basis (particularly in the context of the COVID-19 pandemic), had all been provided to the Board prior to the meeting.

The Audit Committee had reviewed and recommended to the Board for approval both the Company's 2020 Finance & Governance Report and the letter of representation and, after due consideration of the documentation provided with specific reference to the going concern note, the Board approved them.

Rachel Baillache recorded her thanks to Sabina Meehan for her work on the final accounts.

The Board noted that the Audit Committee had reviewed the full risk register at its meeting on 30 March 2021 and that it had received the summary of the risk register set out in the Board pack.

Simon Steele confirmed that the Audit Committee had considered the LTA's overall risk appetite and discussed what level of risk would be suitable for the organisation to carry. The Board confirmed that it was comfortable with the overall risk matrix, as set out in the paper. Sara Bennison suggested that it would be helpful to document the control environment in the risk report to the Board.

In reply to a question on the visibility of the risks around safeguarding, Scott Lloyd agreed to build these into the Safeguarding report that Board receives.

5. Inclusion Strategy Update

[Vicky Williams joined the meeting]

The final version of the Inclusion Strategy had been included in the Board pack and was taken as read. The Board approved the Inclusion Strategy.

Vicky Williams advised the Board that it was intended that the Inclusion Strategy would be published on either 18 or 19 May 2021 and would first be shared with Council at a meeting on 17 May 2021.

[Vicky Williams left the meeting]

6. Board Effectiveness Review

[Oliver Ziehn, Lintstock joined the meeting]

The "Board Review 2020" reports produced by Lintstock dated 21 April 2021 were included in the Board pack and were taken as read.

Oliver Ziehn thanked everyone for participating in the exercise. He commented that it was noticeable that there was a spirit of continuing improvement, that overall the tone of the

feedback was positive and that no wholesale change was required, rather an enhancement and refinement of existing processes should be undertaken. Oliver Ziehn observed that the Board has a high degree of cognitive diversity and that there was genuine mutual respect for other views, even if diverging.

Lord Davies thanked Oliver Ziehn for the comprehensive work and noted there were some useful areas for the Board to consider going forward but also acknowledged the progress made over the last 3 years.

[Oliver Ziehn left the meeting]

7. Corporate Governance – Board Composition

Lord Davies informed the Board that the recruitment panel had proposed two candidates for the role of independent non-executive director to the Board Nominations Committee for recommendation for appointment to the Board, which (if both were appointed in August 2021) would take the number of directors on the Board to 13. It was noted that the Board Nominations Committee had recommended to the Board the appointment of the two candidates, subject to the necessary corporate governance processes being followed.

It was noted that the Company was subject to the requirements of the Sports Governance Code, which included a requirement that the maximum number of directors was 12 “unless agreed with UK Sport / Sport England” and that, following a request made by Scott Lloyd, Sport England had confirmed its agreement to the maximum number of directors on the Board being 13 until 31 July 2023.

7.1 Amendment of LTA Rules - Additional Independent Non-Executive Director

The paper included in the Board pack was taken as read and it was noted that it laid out the restrictions in the LTA’s articles of association and the LTA Rules with regard to the size and composition of the LTA Board. A discussion took place as to whether or not the additional independent non-executive directors could be recruited without a change to the LTA Rules. The Board agreed to reflect further before making a final decision as to whether or not to seek a formal amendment to the LTA Rules.

[Update following Board meeting: the Chairman confirmed that the proposed amendments to the LTA Rules (as set out in Appendix A to the paper in the Board pack) were to be proposed to the Council and the members of the Company for their respective approvals.]

7.2 Recommendation from Board Nominations Committee – Two Additional Independent Non-Executive Directors

The Board noted the paper included in the Board pack, as well as the copies of the CVs of, and covering letters from, each of the two candidates recommended for appointment by the Board Nominations Committee. After due consideration, the Board approved the appointment of the proposed appointees, Sanjay Bhandari and Anil Jhingan, as independent non-executive directors with effect from 1 August 2021 (but subject to the outcome of the Board’s further consideration with regard to the proposed amendment of the LTA Rules).

7.3 Recruitment of Replacement Senior Independent Director

Lord Davies noted that he would commence the recruitment of a Senior Independent Director to replace Clare Hollingsworth.

8. Reports for Noting

8.1 International Report

The International report provided in the Board pack was noted.

8.2 Health & Safety Report

The Health & Safety report provided in the Board pack was noted.

9. Draft Agenda for May Council meeting

The agenda was noted. Scott Lloyd informed the Board that he would be unable to attend the Council meeting because he had received a request from the Duchess of Cambridge's office to carry out a visit to a tennis venue in Edinburgh the same day.

It was agreed that Council would be briefed on the Inclusion Strategy and the proposed appointment of the two new independent non-executive directors at an additional Council meeting on 17 May 2021.

10. Committee Minutes

The following draft minutes were noted:

10.1 LTA committees

Audit Committee – 30 March 2021
Council – 3 March 2021

10.2 Joint Finance Committee – 11 March 2021

10.3 AELTC committees (on which the LTA has representation)

Commercial and Media Committee – 10 March 2021
Food and Drink Committee – 16 February 2021
Heritage Committee – 1 March 2021
Information Technology Committee – 18 February 2021
Operations Committee – 11 February 2021
Professional Tennis Committee – 2 March 2021
Ticket Committee – 22 February 2021

11. Any Other Business

There being no further business, the meeting was closed.

Signed.....

Date.....