



Great British Energy

September Board Meeting

23 September 2025 – Aberdeen

NOTE: These Minutes are yet to be formally approved by the full Board. They will be formally approved at the next Great British Energy Board meeting.

Attendees

| Organisation | Name | Role |
|----------------------|---|--|
| Great British Energy | Juergen Maier | Chair |
| Great British Energy | Dan McGrail | CEO |
| Great British Energy | Emma Floyd | Shareholder Non-Executive Director |
| Great British Energy | Chris Stark | Shareholder Non-Executive Director |
| Great British Energy | Kate Gilmartin | Non-Executive Director |
| Great British Energy | Frances O’Grady | Non-Executive Director |
| Great British Energy | Frank Mitchell (virtual) | Non-Executive Director |
| Great British Energy | Nina Skorupska | Non-Executive Director |
| Great British Energy | Valerie Todd | Non-Executive Director |
| Great British Energy | Beverley Gower-Jones | Non-Executive Director |
| Great British Energy | Alison Presly | General Counsel |
| Great British Energy | Catherine Murphy | Finance Director |
| Great British Energy | John Waldron | Head of CEO & Chair Office |
| Great British Energy | Paul Addison <i>Item 7, 10, and 11</i> | Policy and External Affairs Director |
| Great British Energy | Tim Cullen <i>Item 7, 10 and 11</i> | Business Development & Partnerships Director |
| Great British Energy | Rob Gilbert (virtual) <i>Item 10</i> | Supply Chain Director |
| Great British Energy | Helen Seagrave <i>Item 7, 10, and 11</i> | Local Power Director |
| Great British Energy | Laura Menzies (virtual) <i>Item 8</i> | Operations Set Up Lead |

Item 1: Chair's Welcome & Introductions

Juergen Maier (**JM**) welcomed the Board and set out the context and reflected on the latest progress in setting Great British Energy (GBE) up as an organisation.

JM set out a vision for GBE supporting the sectors, industries and regions, notably Aberdeen, that are on the energy transition journey, with GBE building on the successes, skills, and foundations of the UK energy industry whilst maintaining a strong element of social purpose in delivering decarbonisation, jobs and social value.

Item 2: Quorum, Agenda, & Declaration of Conflicts

JM confirmed the Board was quorate gave a very warm welcome to Beverley Gower-Jones (**BG**), the latest GBE non-executive director.

The Board approved the agenda and confirmed there were no new conflicts that required written declaration. **BG** talked the full Board through her declaration.

Item 3: Safety Moment

Dan McGrail (**DM**) delivered a safety moment to the Board, reflecting on the fact GBE is likely to invest in physical assets in the near future, and that it will be absolutely critical to ensure that health and safety is at the forefront of GBE's work.

The Board welcomed the opportunity to discuss safety and agreed to include a rotation of other key governance items at future Board meetings and that safety should be built into the upcoming work on GBE's values and culture.

Item 4: Review & Approval of Previous Board Minutes, Actions, and Decisions

The Board reviewed and approved the minutes of the June Board meeting and noted the action and decisions logs.

Item 5: Board resolutions

Three Board resolutions were introduced: confirming the appointment of **BG** as a non-executive director of the Company; appointing Alison Presly (**AP**) as the Company Secretary; and delegating the requisite decision-making authority from the Board to the CEO. The Board resolved to pass the resolutions.

Item 6: CEO Report

DM updated the Board on key areas of progress across the quarter and set out highlight his main reflection from the report to the Board.

The Board discussed the CEO report including how to make the most effective use of GBE's capital allocation for the 2025/26 Financial Year and development of GBE's full pipeline of investment opportunities.

Item 7: Investment Strategy

Tim Cullen (**TC**) introduced the latest work on investment strategy to the Board, including ongoing work to progress towards GBE's first equity investment, noting the very useful input already received from the Board members on the Interim Investment Steering Group.

The Board for gave theirs view on key priorities and trade-offs and discussed how to balance near-term and long-term priorities. The Board discussed and gave guidance on the key success factors.

TC explained the work ongoing to build GBE's internal capability and set out the key verticals that GBE would focus on. The Board agreed that all the verticals included were important and discussed GBE's unique offering in each of the verticals.

TC, DM and Paul Addison (**PA**) set out the next steps, including work ongoing to produce the GBE Strategic Plan.

JM summarised the discussion and noted Board **agreement** on the technology verticals and concluded the Strategic Plan, which the Board would have full opportunity to input to and approve, would provide the public articulation of the investment strategy work.

Item 8: Governance and Operating Model

DM talked the Board through the latest plans on governance and operating model for GBE, including organisational design. A decision was sought on options for corporate structures. The Board discussed the balance between executive level and Board-level committee and the plans for delegations.

The Board approved the recommendation in relation to corporate structure and supported the direction of the work on organisational design, operating model, and governance.

DM thanked Board for the direction and agreed to return to Board in early 2026 for final endorsement.

Item 9: Resourcing

DM set out the resourcing strategy, updated the Board on the progress towards securing government's approval of the GBE pay cases, and the appointment of an interim HR Director. He set out plans for further work on the employee value proposition and a full workforce strategy that would return to the Board before the end of the financial year.

The Board discussed how to attract and retain the talent in the organisation and various aspects of the resourcing strategy and looked forward to the future items.

Item 10: Supply Chain Update

Rob Gilbert (**RG**) updated the Board on the organisations work to set up the supply chain fund. He summarised the latest progress with respect to approvals and likely timelines.

The Board noted this progress and commended the team for the efforts undertaken.

Item 11: Local Power Update

Helen Seagrave (**HS**) updated the Board on progress with respect to resourcing and stakeholder engagement and gave the Board a specific update with respect to work ongoing between GBE and government on the preparations to jointly publish in partnership the Local Power Plan.

The Board discussed engagement with the sector, delivery models, and how to establish the correct metrics.

The Board **noted** the update and confirmed agreement with the direction of travel.

JM closed the meeting, thanked the Board for their time and engaging discussion and confirmed the next meeting would be held in December in Edinburgh.