

GS1 UK Annual General Meeting

**Minutes of the 45th Annual General Meeting held in the Stephenson Room,
30 Euston Square, London NW1 2FB and virtually
on 21 October at 12:30 (UKT)**

Members present:	Represented by:
Altogue Associates	Tom McGuffog
Distinctive Retail Group	Avi Moor
Electrical Distributors' Association (EDA)	Margaret Fitzsimons
EP Goods	Emil Pacan
Fortunae	Tugba Erem
FWD	James Bielby
Tesco Stores Ltd	Andrew Hughes
Sainsbury's	Graham Biggart
University Hospital	Gavin Boyle
DHSC	Melinda Johnson
Unilever	Richard Sadler
IGD	Susan Barratt
Innovit Europe	Paul Marsters
Life member	Gary Lynch
Life member	Robin Kidd
Life member	Andrew Osborne
Life Member	James Spittle
Nestle UK	Sarah Jordan
R Cubo Innovation	Sen Kuriakose
Rabbit Repair	Qammar Shahbaz
Young Foodies	Thea Alexander
Members online:	Represented by:
Mondelez	Donna Debenham
Data Interchange	Paul Lillie
EMPOWERED WARRIOR SUPPLIES PTY LTD	Jessica Kastoun
EL Global	Liat Friedlis
MG2MUSIC/Flicknife Records	Frenchy
J.F.Germain & Son Ltd	Robert Germain
Hikma Pharmaceuticals	Dennis Haughn
LONDON HATS AND ACCESSORIES UK LTD	MD SHAH Alam
Mk pages ltd	Bhebhe
NG Bailey	Phil Thompson
Drench'd	Grant Carroll

Commerce Connections	Carole Rawlinson
GS1 UK Ltd, non-executive director	Andrew Cairns
Ocado	Mark Watson
Amazon EU SARL	Patrick Pondaven
Prospitalia h-trak Limited	Liz Ward
Mars UK	Steve Shardlow
Novacyt Group	Oliver Stanford
PDI	Bethany Dean
Wendy Kingsley Ltd	Vendula Novosadová
3D Gothic	Daniel Gooding
Ample Trace Music	Jens Bugay-Hougaard
Bizcaps Software	Rob Clifton-Steele
Mayborn Group	Neal Austin
Tech Global Trading & Services Pte Ltd	Selvaraj
PRISYMID	Sarah Hrycyk
Roche products Ltd	Laura Smith
Myinternetshop Limited	Samuel Zowonu
Rutland square Gin	Nishant Sharma
Hug	Judie Finesilver
Commerce-Connections Ltd	Misbah Hussain
Axicon Auto ID Limited	Martin Morrison
Network Rail	Owen Younger

Apologies	
Ringside Boxing UK	Adam Barker
Nestle	Robin Sundaram
Howard Davies	Welsh Government

Guests	
Richard Bruce	Sheffield University, Management School
Leslie Wertheimer	Cavendish Advocacy
Jin Sahota	EPSCOT
Wendy Manning	GS1 UK supervisory board
Lord Philip Hunt	GS1 UK President
John Stokes	

In attendance	
Chris Tyas	GS1 UK Chair
Anne Godfrey	GS1 UK
Dave Crapnell	GS1 UK Chief financial officer, IS director and company secretary

Harshal Gore	GS1 UK Industry engagement director
Jane Hanlon	GS1 UK minutes secretary
John Martin	GS1 UK Solutions and innovations director

Introduction

Chris Tyas (GS1 UK Chair) welcomed members to the 45th Annual General Meeting of GS1 UK Limited.

He noted that the meeting was quorate. By participating in this meeting members agreed to abide by GS1 UK's competition policy.

With the consent of the members present, the notice of the meeting was taken as read.

1 To approve the minutes of the 44th Annual General Meeting held on 5 November 2020

The draft minutes of the 44th Annual General Meeting had been made available to members on the GS1 UK website.

Proposed	Gavin Boyle, University Hospitals of Derby and Burton NHS Foundation Trust
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Seconded	Gary Lynch, Life member
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The minutes of the 44th Annual General Meeting were unanimously approved by a show of votes as a true and accurate record.

2 To receive and adopt, if thought fit, the financial statements for the year ended 30 June 2021

The financial statements for the year ended 30 June 2021 had been made available on the company website and copies had been distributed at the meeting.

Dave Crapnell presented a summary of the financial statements for the year ended 30 June 2021 highlighting key areas.

2020/21 was the third and final year of the Company's three-year strategic plan – a plan to bring robust growth in both membership and data services. Good progress was made in both areas, with growth in the membership base and our data services portfolio.

The company has been successfully working remotely since mid-March 2020 and although we have recently returned to the office, Dave reported that throughout the extended period of working remotely, service levels were maintained to our members, exceeding the customer satisfaction KPI for the year.

Last year income grew by 13% to reach £14m. The prime source of income remains from annual licence fees from our membership (which represent approx. 90% of the total) and this grew by £1.3m on the back of membership growth. Income generated from services increased by 28% with the continued roll-out of productDNA, a service developed in collaboration with the retail grocery sector to provide a single, trusted source of data for retailers, brands, and suppliers.

Expenditure has remained broadly at the same level as the previous year, largely due to the reduced expenditure levels brought about by the extended lock-down and remote working. The last three years

expenditure has remained broadly flat. Income growth combined with flat expenditure resulted in an operating profit of £2.2m, £1.8m after tax and year end reserves of £5.8m.

Whilst this figure is higher than our target, the board have agreed that given the ongoing uncertainties posed by coronavirus, and its potential longer-term impact on the UK economy, coupled with our mid to longer term IT investment commitments, it is prudent to maintain a higher level of reserves for the foreseeable future.

Dave reported that the year was an exceptional one in terms of membership closing at 53,300, a net growth rate of 26%. Membership base has grown consistently over the last five years, but with the inclusion of last year's growth, the membership base grow by almost 80% in the last five years. Growth in recent years has been very much driven by the expansion of online selling and this trend accelerated last year, undoubtedly driven by the impact of the pandemic.

Dave concluded that the company is in a strong position where income has continued to grow despite the current challenges and this in turn led to a healthy surplus last year and a strong reserves position. The membership base continues to grow and with this, so does the adoption of standards and services. The company remains in sound financial health and is well-placed to navigate what will undoubtedly be a very challenging period over the coming months.

Dave confirmed that the supervisory board supports and recommends the financial statements to the membership.

Proposed	Melinda Johnson, DHSC
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Seconded	Andrew Osborne, Life member
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By a show of votes, it was unanimously resolved that the financial statements for the year ended 30 June 2021 be received and adopted.

3 To re-appoint Haysmacintyre LLP as auditors and to authorise the supervisory board to fix their remuneration

The Chair informed the meeting that Haysmacintyre had confirmed their willingness to continue to act as auditors for GS1 UK.

Proposed	Graham Biggart, Sainsbury's
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Seconded	Sarah Jordan, Nestle
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By a show of votes, it was unanimously resolved that Haysmacintyre LLP be appointed as auditors and that the Supervisory board be authorised to fix their remuneration.

4 To elect the non-executive directors of the supervisory board

The Chair reported that no nominations to stand for appointment as non-executive directors of the supervisory board had been received from the membership.

He then explained that in accordance with Article 24(a), one third of the non-executive directors of the supervisory board having served the longest must retire by rotation, they are:

- Neal Austin
- Richard Sadler
- Mark Watson

Also, any additional directors appointed during the year must retire at the AGM and this year, this is:

- Melinda Johnson
- Wendy Manning

The Chair reported that Neal Austin and Wendy Manning had decided to step down and thanked them both for their support.

The Chair explained there were three vacancies and three candidates standing for election and that the supervisory board has nominated (under article 20 (a) 4) the following candidates:

- Richard Sadler (Unilever) - retiring non-executive director seeking re-election at this AGM.
- Mark Watson (Ocado) - retiring non-executive director seeking re-election at this AGM.
- Melinda Johnson (DHSC) - additional director seeking full election at this AGM.

Biographical details for each of these candidates were included within the AGM calling notice made available to the membership.

The Chair requested a vote on a show of votes for Richard Sadler

Proposed	Andrew Hughes, Tesco
Seconded	Robin Kidd, Life member

By a show of votes, it was unanimously resolved to re-appoint Richard Sadler as a member of the supervisory board.

The Chair then requested a vote on a show of votes for Mark Watson

Proposed	Richard Sadler, Unilever
Seconded	Jim Spittle, Life member

By a show of votes, it was unanimously resolved to re-appoint Mark Watson as a member of the supervisory board.

The Chair then requested a vote on a show of votes for Melinda Johnson

Proposer	Graham Biggart, Sainsbury's
Seconded	Sarah Jordan, Nestle

By a show of votes, it was unanimously resolved to appoint Melinda Johnson as a member of the supervisory board.

The Chair congratulated the three candidates.

6 To transact any other competent business

No other business was raised.

7 Date of the next Annual General Meeting and close of meeting

The provisional date of the next Annual General Meeting is Thursday 3 November 2022

The meeting closed.