

## **MAY 2015 COMMUNIQUÉ**

Nominet's Board of Directors met on 19<sup>th</sup> May 2015.

### **Board matters**

Following on from the last Board strategy day, the CEO reported that a significant amount of work has been put into developing a new Vision, Mission and Values and then embedding this into all aspects of the company's work and culture. He also reported on a series of ten internal short term strategic initiatives he had set in progress to start to drive the strategy forwards. The outputs from these workstreams will start to be presented to the Board in July. Staff bonus objectives for the second half of the current financial year have been adjusted to take into account the changed focus for the company.

The Chair of the Audit and Governance Committee presented a revised version of the risk appetite statement, reflecting the continuing low appetite for risk in the core business technical operations, but that a greater degree of commercial risk was willing to be taken in pursuing diversification activity in adjacent and new markets.

A draft letter to ICANN providing comments on the latest IANA transition proposal had been circulated and final sign off of the Nominet response was delegated to the International Working Group.

The Chair on behalf of the Board thanked both Clive Grace and Nora Nanayakkara for their service to the company now that their terms are coming to an end. Both will stand down from the Board at the AGM on 2<sup>nd</sup> June.

### **Company matters**

The CEO led the regular executive overview of the company's performance to date.

The CEO provided feedback from recent staff "town hall" which had included presentations and Q&A sessions with visitors from ICANN and Fasthosts. Staff had appreciated the opportunity to meet external visitors and had engaged in lively debate. The CEO was hoping that further members, registrars and other key stakeholders would visit for more of the same.

The COO confirmed that changes to the data validation processes had been positively received.

### **Model review**

In order to benefit from an independent external perspective, the Nominet Board has appointed Sir Michael Lyons, former Chair of the BBC Trust, to review the current stakeholder model and to advise whether this forms the most appropriate foundation for the company's future. Sir Michael will consider whether changing stakeholder expectations, expanded responsibilities as guardian of the .UK namespace, and the company's diversification strategy, mean that any changes to Nominet's operating model are advantageous or necessary. As part of his work, Sir Michael has is meeting with Board and key staff members both individually and collectively, in addition to a range of external stakeholders, to understand their expectations of Nominet.

### **Governance**

The Chair presented the results of the annual Board self-review and evaluation exercise in line with corporate governance best practice. The conclusions from this exercise will be used to identify areas for improvement and development needs for the Board.

The Chair of the Elections sub-committee gave an update on the elections activities to date.

### **Nominet Trust**

Vicki Hearn, the new Director of the Nominet Trust attended the Board meeting. The Board were pleased to affirm its support for the charitable purposes and excellent achievements of the Trust to date, and looked forward to a strong ongoing relationship with the Trust as it continues to strengthen and grow.

### **Forthcoming events**

AGM 2015: 2<sup>nd</sup> June. All members are encouraged to attend in person or participate remotely via the webcast.

### **Operational statistics**

As at 30th April 2015 there were 2,701 active members and 3,452 active tags. Since the end of February 2015 20 new members have joined. The number of new registrations in March 2015 was 150,313 & April 2015 was 132,441 (March 2014: 152,361, April 2014: 138,125). The average renewal rate for the past 12 months (to January 2015) was 71.1 %. The total number of names on the register as at end of 30th April 2015 was 10,588,100 and the net growth of the register for the last 12 months was 0.43 %

### **Criminal domain suspensions**

During March and April 2015 Nominet suspended 266 domains at the request of UK law enforcement agencies. No requests for reversals have been received.