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Agenda Item 5.2

Ubico Limited
Formal Decision Report
Board of Directors – 18 June 2026
Appointment to Risk and Audit Committee – Urgent decision

1. Is the subject of this paper confidential and if yes what are the reasons for the confidentiality?

1.1 No.

2. Sub-committee recommendation

2.1 Has a sub-committee of the board agreed the approach and recommendations outlined in this paper?

2.2 No.

3. Identify any significant legal or other key obligations which are materially impacted by this report.

SHEQ		Legal	X	People/EDI		Climate		Finance	
Impact: Legal – Governance. Members of our Risk and Audit Committee must be appointed by the board in line with the board terms of reference. This decision enacts that requirement.									

4. Executive summary

4.1 A governance gap has arisen in the membership of the Risk and Audit Committee (RAC) following the retirement of a member, meaning the committee will not be quorate for its September meeting without an additional appointment. In line with the board's terms of reference, formal board approval is required to appoint committee members. This report recommends the appointment of Ollie Woodhams to the RAC to ensure continued compliance and effective governance.

5. Background

5.1 The company currently faces a governance gap in relation to the membership of the Risk and Audit Committee (RAC) due to the retirement of Keith Gerrard in May 2026.

5.2 A third committee member needs to be appointed in advance of its September meeting for the committee to be quorate. This is an urgent decision as, if the board does not make the appointment, the RAC will not be quorate and will be unable to transact the business of the next meeting.

5.3 Appointment to a committee requires formal board approval under the board's terms of reference. However, formal review and approval of wider committee appointments is not scheduled until the September 2026 board meeting.

5.4 At its September 2025 meeting, the board approved the appointment of the incoming permanent director of finance at Gloucestershire County Council as their nominated LA NED on the Ubico board, once in post. Ollie Woodhams has been appointed to that post and thus also to the Ubico board.

5.5 The terms of reference for the RAC require a minimum of two non-executive directors, including at least one member with recent and relevant financial experience, competence in accounting and/or auditing. Ollie's predecessor had previously fulfilled this requirement on this committee.

5.6 It is therefore proposed that, given his relevant financial experience, Ollie be appointed to the Risk and Audit Committee.

6. Recommendations

It is recommended that the board approve:

- The appointment of Ollie Woodhams to the Risk and Audit Committee.

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Appendices	None