

BARBRI GLOBAL LIMITED

Company No. 13733203

(the "Company")

Minutes of a Meeting of the Board of Directors of the Company 11 December 2024

Present: [OBJ]	Stephen Fredette	(In the Chair)
	Lucie Allen Sarah Hutchinson Dan Wilson Anders Mikkelsen	Via Video Conferencing

In Attendance:	Victoria Sheedy
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Apologies

1. **QUORUM**

The chairperson reported that notice of the meeting had been given in accordance with the articles of association of the Company (the "**Articles**"). A quorum being present, the chairperson declared the meeting open.

2. **APPROVAL OF PRIOR MINUTES**

2.1 A draft of the minutes of the board meeting held on 11 September 2024 was produced to the meeting. It was unanimously agreed to approve this draft without amendment and the chair was authorised to sign them as a complete record of the relevant meeting.

3. **DECLARATION OF INTERESTS IN PROPOSED TRANSACTION OR ARRANGEMENT WITH THE COMPANY**

3.1 None of the directors present declared that they were directly or indirectly interested in the business to be transacted at the Meeting.

3.2 **PURPOSE**

3.3 The chair reported that this was an ordinary quarterly meeting of the board to discuss the company's day-to-day management.

3.4 The directors noted that they were aware of the need to consider their general duties including those set out in the Companies Act 2006 ("**CA 2006**") and, in particular, their duty to promote the success of the Company for the benefit of its members.

4. **BUSINESS OF THE MEETING**

4.1 The Chair reported that this was an ordinary quarterly meeting of the board to discuss the day-to-day operation of the Company.

4.2 The business of the meeting was to consider, review and receive quarterly updates on the following matters:

- 4.2.1 the Company's activities and performance since the last meeting;
- 4.2.2 the outlook for the Company's business and strategic matters;
- 4.2.3 the Company's financial position including the Company's performance against budget;
- 4.2.4 the risks for and management of the Company; and
- 4.2.5 the specific items listed below were further discussed.

ITEMS
<p>ADMINISTRATIVE UPDATES AND MEETING LOGISTICS</p> <ul style="list-style-type: none"> • Discusses revisions to future meeting administrative tasks. • Plans to send reminders for required board documentation. • The cycle of meetings for next year is discussed, with schedules to be finalized.
<p>BOARD SECRETARY APPOINTMENT AND COMPOSITION</p> <ul style="list-style-type: none"> • A board secretary is nominated and approved. • Board composition is being discussed, focusing on experience and credibility. • Review of the necessity for additional non-executive members.
<p>OFS APPLICATION STATUS AND ACADEMIC CONSULTANTS</p> <ul style="list-style-type: none"> • The regulatory application has been suspended, with consultants providing advice. • Resubmission is scheduled for mid-December. • The regulatory agency has been informed of a probable re-evaluation timeline. • An assessment visit is expected in Q1 2025. • Action Item: Ensure submission by mid-December and prepare for the visit.
<p>MANAGING DIRECTOR'S REPORT</p> <ul style="list-style-type: none"> • 2024 Performance: <ul style="list-style-type: none"> ○ Business growth reported compared to the previous year. ○ Strong performance in apprenticeships and ancillary products. ○ Increase in institutional licensing agreements. ○ Positive reception of industry events. • Challenges: <ul style="list-style-type: none"> ○ Some performance during exams is weaker than expected. ○ New product acceptance remains to be developed. ○ Competitors are leading with new technology. • Review of Pricing & Packaging: <ul style="list-style-type: none"> ○ The current pack will persist until 2025, so students fund themselves. ○ B2B offers to be reviewed with potential alterations. • Exam Preparatory Materials <ul style="list-style-type: none"> ○ New materials officially released, with optional cost feedback. ○ Action Item: Make clear marketing that materials are optional. • Apprenticeship Funding Changes: <ul style="list-style-type: none"> ○ Possible effects of changes to funding are considered, with contingency planning. ○ Advocacy work continues to preserve apprenticeship routes. ○ Action Item: Keep talking with government and industry organizations. • Industry Event:

- The latest industry dinner went well and had the main points resolved.
- Course and wellbeing feedback from the student committee provided.
- **Exam Results & Changes:**
 - Recent outcome and pass figures posted.
 - Upcoming courses' planned enhancements, i.e., additional testing and platform amendments.
 - Action Item: Follow the results and implement the change.

FINANCIAL OVERVIEW

- Revenue so far reported on this year.
- Performance variations across different products noted.
- Reinvestment into development emphasized.

ACADEMIC BOARD:

- **Exam Results:**
 - Pass rates compared to national averages.
 - Strengths and weaknesses in subject areas identified.
- **Student Performance Insights:**
 - Key predictors of exam success noted.
 - Action Item: Use data to refine support for at-risk students.
- **Diversity Data:**
 - Mixed results across different demographic categories.
 - Action Item: Develop targeted strategies to address gaps.
- **Student Feedback:**
 - Satisfaction scores were reported, and trends were noted.
 - Action Item: Address concerns around usability and content.

STUDENT ADVISORY BOARD:

- **Delivery Methods:**
 - Discussions on potential new delivery formats.
 - Action Item: Develop a pilot for regional engagement.
- **New Product Uptake:**
 - Slow initial uptake but positive feedback.
 - Promotional campaign launched.
 - Action Item: Review campaign results and adjust pricing if needed.
- **Exam Preparation Insights:**
 - Key study habits of successful students identified.
 - Action Item: Refine course structure based on data.

STUDENT COMMITTEE:

- **Learning Feedback:**
 - Feedback on course strengths and areas for improvement.
 - Action Item: Incorporate suggestions into updates
- **Diversity & Inclusion:**
 - Recommendations for addressing diversity gaps.
 - Action Item: Conduct focus groups to explore findings.
- **Wellbeing:**
 - Student preferences for wellbeing resources noted.
 - Action Item: Develop non-interactive support tools
- **Competition:**
 - Ideas for improvement in highlighting offerings.
 - Action Item: Improve messaging on offerings available.

AUDIT COMMITTEE AND RISK REGISTER

- Compliance risks covered, with mitigation underway.

<ul style="list-style-type: none"> • Plans for contractor arrangements transitioned.
<p>BGL FUTURE GROWTH:</p> <ul style="list-style-type: none"> • Consideration of expansion into new market segments. • Positioning for long-term sustainability is highlighted.
<p>FINAL REMARKS</p> <ul style="list-style-type: none"> ○ Conclusion of meeting with a focus on transparency and improvement. • Accomplishments and future plans received positively.

A list of Action items was produced as follows.

Action Items	Deadline	Status

The directors asked several questions related to each matter, which led to a discussion. All matters requiring follow-up were noted.

5. DOCUMENTS PRODUCED TO THE MEETING

- 5.1 BGL Managing Director Report
- 5.2 BGL Student Advisory Committee Overview
- 5.3 BGL Student Engagement Report
- 5.4 BGL Academic Report
- 5.5 BGL Financial Overview
- 5.6 BGL Audit Committee Report and BGL Risk Register

6. RESOLUTIONS

After consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED:

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7. FILINGS

The company secretary was then instructed to make the necessary filings at Companies House.

8. **CLOSE**

There being no further business, the meeting closed.

Stephen Fredette

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CHAIRPERSON