

BARBRI Global Limited

Company No. 13733203

(the "Company")

Summary of a Meeting of the Board of Directors of the Company held on 18 June 2025

Present: [OO]

Stephen Fredette

(In the **Chair**)

Dan Wilson
Lucie Allen
Sarah Hutchinson
Andres Mikkelsen

Via Video Conferencing

In Attendance:

Victoria Sheedy

David Sanchez

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

- a. A draft of the minutes of the board meeting held on 27 March 2025 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

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

b. PURPOSE

- c. The chair reported that this was an ordinary quarterly meeting of the board to discuss the day-to-day management of the Company.
- d. 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

- a. The Chair reported that this was an ordinary quarterly meeting of the board to discuss the day-to-day operation of the Company.
- b. The business of the meeting was to consider, review and receive quarterly updates on the following matters:
 - i. the Company's activities and performance since the last meeting;
 - ii. the outlook for the Company's business and strategic matters;
 - iii. the Company's financial position including the Company's performance against budget;
 - iv. the risks for and management of the Company; and
 - v. the specific items listed below were further discussed.

ITEMS
1. Administrative updates and meeting logistics, including approval of the prior minutes.
2. Board composition and governance matters, including review of board effectiveness, consideration of skills requirements, and recruitment of independent academic oversight at the board and Academic Board level.
3. Managing Director's Report, including SQE1 and SQE2 performance, enrolment trends, student satisfaction indicators, market positioning, B2B opportunities, and course improvement measures.
4. OfS application status, including submission progress, quality assessment preparations, internal readiness activity, mock interviews, and regulatory follow-up planning.
5. Financial overview, including quarter performance, budget alignment, cash collections, and general trading performance.
6. Academic Board update, including student outcomes, course quality, product development, admissions policy, diversity and inclusion analysis, and complaints and feedback themes.
7. Student Committee update, including wellbeing initiatives, student communications, live support sessions, exam registration guidance, and external advisory feedback.
8. Audit Committee and Risk Register review, including student financing arrangements, apprenticeship funding developments, academic policy compliance, IR35 compliance, and complaints trends.
9. Strategic discussions, including regulatory readiness, market opportunities, and external comparator developments.
10. Final remarks.

A list of Action Items was produced as follows.

Action item	Timing

Continue preparations for the regulatory quality review and complete outstanding internal readiness actions.	Before next regulatory milestone
Progress recruitment steps for additional independent academic oversight at the Board and Academic Board levels.	Ongoing
Continue implementation of the SQE2 course and student-experience improvements, and report progress.	Next Board meeting
Continue monitoring apprenticeship funding developments and progress alternative pathway planning.	Ongoing
Report on the impact of student support and wellbeing initiatives, including student communications improvements.	Next Board meeting
Maintain monitoring of key business risks and escalate any material regulatory or market developments between meetings.	Ongoing

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

5. DOCUMENTS PRODUCED TO THE MEETING

- a. BGL Meeting Agenda
- b. BGL June Meeting Minutes
- c. OFS Application Report Status
- d. BGL Managing Director Deck and Report
- e. BGL Student Advisory Meeting Deck
- f. BGL Academic Board Report and related supporting materials
- g. BGL Financial Overview
- h. BGL Risk Register

6. RESOLUTIONS

After consideration of the matters referred to in section 172(1) of the Companies Act 2006, it was resolved that:

1. The appointment of David Sanchez as a director was approved;
2. The appointment of David Sanchez as Board Secretary was approved; and

3. The appointment of an external academic member to the Academic Board was approved.

4. **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.



CHAIRPERSON