

2.7 NBPCO REQUIREMENTS

1 INTRODUCTION

- 1.1 An objective of the National Broadband Plan is to establish an open access wholesale company and a network and environment that allows Service Providers to compete effectively at the retail and wholesale level to the benefit of consumers, resulting in lower prices, better service quality and product innovation.
- 1.2 This Agreement, including this Schedule 2.7 (NBPco Requirements), imposes a number of requirements on NBPco in order to safeguard competition, ensure transparency and non-discrimination and avoid any conflict of interest. Unless otherwise indicated in this Schedule, these requirements apply to NBPco throughout the Contract Term regardless of whether it or the NBPco Economic Group is vertically integrated or affiliated with one or more RSPs (including Associated RSPs).

2 SERVICE REQUIREMENTS

- 2.1 Unless otherwise stated in this Schedule, NBPco is required throughout the Contract Term to satisfy and comply with all the requirements and descriptions set out in, and all other aspects of, this Schedule.

Start-up Phase

- 2.2 The provisions of Paragraph 5 (Top Tier Key Personnel) do not apply during the Start-up Phase. NBPco shall comply with Paragraph 5 (Top Tier Key Personnel) with effect from expiry of the Start-up Phase during the remainder of the Contract Period. For the purposes of this Paragraph 2.2 (Service Requirements), “**Start-up Phase**” means the period of three (3) months from the Effective Date or such other period or extended period agreed in writing by the Parties.

3 NBPCO AS A SEPARATE LEGAL ENTITY

- 3.1 NBPco is a special purpose legal entity established for the purpose of providing the Services, Wholesale Products and Network and owning the Assets (without prejudice to its entitlement to carry out other activities, subject to compliance with this Agreement).
- 3.2 NBPco has been incorporated in Ireland as a designated activity company limited by shares as defined by section 2(1) of the Companies Act 2014. NBPco:
- 3.2.1 shall not convert to or become a different type of company under Law without the prior written consent of the Minister;
 - 3.2.2 has, as at the Commencement Date, included and shall continue during the Contract Term to include provisions in its Constitution in Approved Form which reflect the requirements set out in Appendix 1 of this Schedule 2.7 (NBPco Requirements) (the “**Non-Discrimination Provisions**”); and
 - 3.2.3 shall not during the Contract Term amend or remove the Non-Discrimination Provisions without the prior written consent of the Minister (such approval not to be unreasonably withheld or delayed).
- 3.3 NBPco shall, throughout the Contract Term, be resident for tax purposes, in Ireland.
- 3.4 NBPco shall not, at any time during the Contract Term, have any Subsidiaries or subsidiary undertakings.

3.5 NBPco shall at all times procure that any parties who become holders of shares in NBPco shall adhere to the terms of the Shareholders Agreement in accordance with its terms and that, notwithstanding any provision in the Shareholders Agreement, it will ensure that the Shareholders Agreement will at all times include provisions in the form included in the Shareholders Agreement at the Commencement Date as set out in Appendix 3 of this Schedule 2.7 (Shareholders Agreement Provisions), in addition to such other provisions as are not inconsistent with such provisions and have been agreed between the parties to the Shareholders Agreement

4 NBPCO SOLUTION

4.1 The NBPco Solution includes the following provisions which address the requirements of this Schedule 2.7 (NBPco Requirements):

- 4.1.1 **[REDACTED]**
- 4.1.2 the Governance Protocol; and
- 4.1.3 Schedule 3.8 (Key Personnel).

Without limiting or affecting its obligations under this Schedule 2.7 (NBPco Requirements) and elsewhere in this Agreement, NBPco shall adhere to and implement the above provisions of the NBPco Solution at all times during the Contract Period (subject to any appropriate Change Authorisation).

5 TOP TIER KEY PERSONNEL

5.1 For the purposes of this Schedule 2.7 (NBPco Requirements), “**Top Tier Key Personnel**” mean:

- 5.1.1 the chief executive officer;
- 5.1.2 the chief financial officer;
- 5.1.3 the chief technical officer/ chief operating officer;
- 5.1.4 the compliance and governance officer/ chief legal officer;
- 5.1.5 the programme director (but only for the Deployment Period); and
- 5.1.6 the head of network operations (but only for the Deployment Period).

Other than the chief executive officer and the chief financial officer (which roles must be carried out by different persons), a person may carry out more than one of the above and other roles. Carrying out of more than one of the above roles by a person is subject always to compliance with the requirements of Clause 51 (NBPco Personnel), including that relevant appointees must be fully competent to carry out and have a level of qualifications, training, skills, experience and technical experience necessary and appropriate to carry out the relevant role ascribed to the Top Tier Key Personnel.

5.2 During the Contract Period, the Top Tier Key Personnel shall:

- 5.2.1 **[REDACTED]**
 - (A) **[REDACTED]**

(B) [REDACTED]

(C) [REDACTED]

5.2.2 [REDACTED]

5.2.3 [REDACTED]

5.2.4 [REDACTED]

(A) [REDACTED]

(1) [REDACTED]

(2) [REDACTED]

(B) [REDACTED]

(C) [REDACTED]

(1) [REDACTED]

(2) [REDACTED]

[REDACTED]

5.3 Without limiting or affecting other obligations and duties as may be assigned to them from time to time in accordance with this Agreement, NBPco shall ensure the Top Tier Key Personnel shall perform the following duties in respect of the Project:

5.3.1 managing the operations and performance of NBPco in accordance with the strategies, budgets and capital expenditure plans as approved and set by the Board of NBPco in accordance with this Schedule 2.7 (NBPco Requirements);

5.3.2 developing the strategies, budgets, forecasts and capital expenditure plans to be submitted for approval to the Board of NBPco; and

5.3.3 managing and overseeing the performance of NBPco as directed by the Board of NBPco from time to time in relation to the operational and financial performance of NBPco, including in relation to its quality of service, investment and productivity and compliance with its requirements under this Agreement.

5.4 The National Broadband Plan is a gap funding model whereby the Minister is subsidising the Project with Subsidy Payments in order, in the manner provided for in this Agreement and subject to the terms of this Agreement, to cover the gap to the commercially viable level provided for by the terms of this Agreement. NBPco will apply best practice corporate governance, assurance and risk management for private sector companies.

6 BOARD OF DIRECTORS OF NBPCO

6.1 Subject to Paragraph 6.9 (Board of Directors of NBPco), throughout the Contract Period, there shall be at least five (5) and no more than nine (9) members of the board of directors of NBPco (the “**Board of NBPco**”).

Composition of the Board of NBPco

6.2 The Board of NBPco shall be made up as follows:

- 6.2.1 one (1) non-executive director shall be the chairman of the Board of NBPco:
 - (A) who shall, subject to Paragraph 6.2.1(B) (Board of Directors of NBPco), be appointed directly by the Shareholders;
 - (B) NBPco shall procure that the identity of the chairman shall be subject to prior consultation by the Shareholders with the Minister; and
- 6.2.2 a minimum of two (2), and:
 - (A) where the number of directors is seven (7), a maximum of three (3);
 - (B) where the number of directors is eight (8), a maximum of four (4); and
 - (C) where the number of directors is nine (9), a maximum of five (5),
non-executive directors appointed directly by the Shareholders;
- 6.2.3 one (1) non-executive director who may at any time (and from time to time) be appointed directly by the Minister (the “**Minister’s Appointee**”); and
- 6.2.4 one (1), and, where the number of directors is more than five (5), two (2), non-executive independent director(s) appointed by the Shareholders from individuals identified pursuant to the process set out in Paragraph 6.4 (Board of Directors of NBPco).

Independent non-executive director(s)

- 6.3 The non-executive independent director(s) of the Board of NBPco shall be selected by the Shareholders in consultation with the Board of NBPco at the relevant time of a potential retirement, resignation or vacancy (provided no such consultation is necessary with respect to the first appointees to the Board of NBPco as at the Commencement Date) from a list of suitable non-executive independent directors provided by an external executive search firm in accordance with Paragraph 6.4 (Board of Directors of NBPco).
- 6.4 The list referred to in Paragraph 6.3 (Board of Directors of NBPco) shall have been compiled by means of an open, fair, competitive and transparent selection process conducted by the external executive search firm. The list may be compiled from time to time with respect to any appointments which may arise over a specified period or on a case by case basis in respect of specific required appointments.
- 6.5 The external executive search firm referred to in Paragraphs 6.3 (Board of Directors of NBPco) and 6.4 (Board of Directors of NBPco) shall be independent of NBPco and the NBPco Economic Group.
- 6.6 NBPco acknowledges and agrees and shall procure that, at all times during the Contract Term, the Minister’s Appointee (where one stands appointed) shall not be removed from the Board of NBPco without the Minister’s prior written consent.

- 6.7 The following requirements shall apply to non-executive directors of the Board of NBPco and NBPco shall procure that these requirements are complied with at all times throughout the Contract Period:
- 6.7.1 the maximum term that any non-executive director may serve on the Board of NBPco is seven (7) years save where such non-executive director has retired by rotation and has been re-appointed;
 - 6.7.2 one (1) non-executive director shall retire by rotation after five (5) Contract Years and shall be eligible for re-appointment on a first or subsequent retirement by rotation;
 - 6.7.3 two (2) non-executive directors shall retire by rotation after six (6) Contract Years and shall be eligible for re-appointment on a first or subsequent retirement by rotation; and
 - 6.7.4 the Minister's Appointee where one stands appointed shall retire by rotation after seven (7) years (but without limiting or affecting Paragraph 6.9 (Board of Directors of NBPco)) and shall be eligible for re-appointment on a first or subsequent retirement by rotation.

Removal of directors

- 6.8 A director of the Board of NBPco, other than the Minister's Appointee, may only be removed:
- 6.8.1 if the director has materially failed to perform any of the duties, including those set out in Paragraph **Error! Reference source not found.** (Board of Directors of NBPco) of this Schedule 2.7 (NBPco Requirements);
 - 6.8.2 if the director has breached any legal, regulatory or professional obligation which could reasonably be viewed as casting doubt over the character and/or capability of the director to fulfil his duties;
 - 6.8.3 if the director has not, despite appropriate notice of meetings having been served on or given to him, regularly attended board or subcommittee meetings or does not provide full and active participation. This matter shall be determined by the Board of NBPco;
 - 6.8.4 if the director is adjudicated bankrupt or being a bankrupt has not obtained a certificate of discharge in the relevant jurisdiction;
 - 6.8.5 if the director becomes or is deemed to be subject to a disqualification order within the meaning of chapter 4 of part 14 of the Companies Act 2014;
 - 6.8.6 if the director resigns his or her office by notice in writing to the Board of NBPco;
 - 6.8.7 if the director suffers ill-health such that he or she can no longer be reasonably regarded as possessing an adequate decision making capacity;
 - 6.8.8 if the director has had a declaration of restriction made in respect of him and the other directors of the Board of NBPco, at any time during the currency of the declaration, resolve that his or her office be vacated;

- 6.8.9 if the director is sentenced to a term of imprisonment following conviction of an indictable offence (and reference to a term of imprisonment includes a reference to such a term that is suspended); or
- 6.8.10 for such other good and valid reasons as the Shareholders acting reasonably and in good faith may determine.

Minister's Appointee

- 6.9 Removal of the Minister's Appointee where one stands appointed shall be at the sole discretion of the Minister. The chairman of the Board of NBPco shall, with the consent of the Board of NBPco (but excluding, for this purpose, the Minister's Appointee), be entitled to make representations to the Minister as to whether any of the circumstances referred to in Paragraph 6.8 (Board of Directors of NBPco) apply in respect of the Minister's Appointee.

Terms of reference of the Board of NBPco including Remuneration Committee

- 6.10 The terms of reference of the Board of NBPco and of any subcommittees of the Board of NBPco shall be approved by the Board of NBPco and shall be notified in writing from time to time (within a reasonable period prior to their adoption by the Board of NBPco) to the Minister.
- 6.11 NBPco shall promptly establish the remuneration committee of NBPco (the "**Remuneration Committee**"), which shall consist of three members of the Board of NBPco including the Minister's Appointee (for so long as one stands appointed), one Independent Director (as defined in the Shareholders' Agreement) and one other suitable member elected by the Board of NBPco. If no Minister's Appointee stands appointed from time to time, the third member of the Remuneration Committee shall, during such time only, be another Independent Director appointed by the Board of NBPco, who shall be automatically replaced by any subsequent Minister's Appointee once appointed.
- 6.12 The Remuneration Committee shall have such functions, powers and responsibilities as are contained in the terms of reference of the Remuneration Committee.
- 6.13 **[REDACTED]**
 - 6.13.1 **[REDACTED]**
 - 6.13.2 **[REDACTED]**
- 6.14 **[REDACTED]**
 - 6.14.1 **[REDACTED]**
 - (A) **[REDACTED]**
 - (B) **[REDACTED]**
 - 6.14.2 **[REDACTED]**
 - 6.14.3 **[REDACTED]**
 - 6.14.4 **[REDACTED]**

6.14.5 [REDACTED]

6.14.6 [REDACTED]

6.14.7 [REDACTED]

6.15 The Board of NBPco shall be entitled to:

6.15.1 call upon any employee or contractor of NBPco (or, where relevant to this Agreement, of the NBPco Economic Group), to provide information to the Board of NBPco including by means of attendance at meetings of the Board of NBPco to provide such information; and

6.15.2 create and delegate to a committee of two (2) or more of its members such matters as the Board of NBPco considers appropriate, provided that at least one of the independent non-executive directors or the Minister’s Appointee (where one stands appointed) shall be appointed to each of any such committees (which obligation, in respect of the Minister’s Appointee (where one stands appointed), shall cease to apply in circumstances where the Minister has given his consent to the removal of the position of Minister’s Appointee under Paragraph 6.9 (Board of Directors of NBPco), in which case the obligation shall apply in respect of the independent non-executive director only).

Governance Protocol

6.16 NBPco shall have a governance protocol addressing the interaction between NBPco and the Board of NBPco with the board of its Shareholders (and, as applicable, the board of any other relevant member of the NBPco Economic Group) (the “**Governance Protocol**”).
[REDACTED]

6.16.1 [REDACTED]

6.16.2 [REDACTED]

6.16.3 [REDACTED]

6.16.4 [REDACTED]

6.16.5 [REDACTED]

6.16.6 [REDACTED]

6.16.7 [REDACTED]

6.16.8 [REDACTED]

6.16.9 [REDACTED]

6.16.10 [REDACTED]

Disputes between NBPco and a Shareholder or other member of the NBPco Economic Group

- 6.17 Without limiting or affecting its other obligations under this Agreement, where and to the extent that NBPco enters into one or more Subcontracts, or otherwise contracts for any works, supplies or services, with a Shareholder or any other member of the NBPco Economic Group, NBPco shall ensure that any such arrangements are at Arm's Length and are undertaken in accordance with and subject to Paragraphs 11 (NBPco Stand-Alone Activities) and 12 (Shared Services) of this Schedule 2.7 (NBPco Requirements).
- 6.18 Any disputes between NBPco and the Shareholders or any other member of the NBPco Economic Group (whether in their capacity as Shareholders, Associated Companies, members of the NBPco Economic Group, Key Subcontractors or otherwise) shall be settled on an Arm's Length commercial basis. NBPco shall use reasonable endeavours to ensure that any dispute with a Shareholder or any other member of the NBPco Economic Group is resolved in a reasonable timeframe and in any event within a six (6) month period from the date the event giving rise to the dispute arose. NBPco shall have the right to enforce all arrangements and agreements between NBPco and the Shareholders and any other member of the NBPco Economic Group, including by means of legal proceedings (and shall not in any way during the Contract Period, fetter or hinder that right in its relations, agreement or arrangements with the Shareholders and other members of the NBPco Economic Group).

7 NON-DISCRIMINATION

- 7.1 Without limiting or affecting the provisions of Paragraphs 5.2 (Top Tier Key Personnel), 11 (NBPco Stand-Alone Activities) and 12 (Shared Services), NBPco shall ensure that Key Personnel (including the Top Tier Key Personnel), NBPco Personnel, directors and other officers of NBPco and NBPco's Subcontractors, are not directly or indirectly incentivised, through their terms and conditions, performance measures, remuneration or any other way, to act in a discriminatory manner to the advantage of any particular Service Provider in relation to Network Deployment or in the performance of the Services or provision of the Wholesale Products.
- 7.2 The non-executive chairman of the Board of NBPco and the chief legal officer of NBPco shall provide an annual confirmation to the Minister that all of the provisions of Paragraph 7.1 (Non-Discrimination) of this Schedule 2.7 (NBPco Requirements) have been fully adhered to and complied with.
- 7.3 A key function of the compliance and governance officer shall be to procure and audit compliance with Paragraph 7.1 (Non-Discrimination) and the other requirements of this Schedule. The compliance and governance officer shall submit a monthly report to the Board of NBPco and the Minister (or at other intervals and frequency as reasonably required by the Minister on notice in writing to NBPco) with respect to the procedures put in place and measures taken in the relevant period to ensure compliance with this Paragraph 7 (Non-Discrimination) and the other provisions of this Schedule. The compliance and governance Officer shall report any instances of non-compliance to the Board of NBPco for prompt resolution in the first instance with all instances of non-compliance subsequently reported to the Minister (with details of any remedial measures directed by the Board of NBPco). For the avoidance of doubt, if and to the extent that the NBPco Economic Group (or any relevant member of it) is Regulated, the compliance and governance officer may report to the board of directors of the relevant member of the NBPco Economic Group in respect of any regulatory obligations applicable to NBPco in the context of its membership of the NBPco Economic Group.

7.4 Clear group level policy, process, monitoring arrangements, decision making criteria and a delegated authority framework for management, control and assurance of Non-discrimination responsibilities will be developed. These policies and process will align with the principles of the Code of Practice and cover key non-discrimination areas to include product development, pricing processes and control of structured and unstructured data and information. The oversight mechanism shall provide internal independent assurance over Code of Practice related processes. This includes the monitoring and reporting to the non-executive chairman of the Board of NBPco and the chief legal officer of NBPco of breaches and associated detailed analysis, including root cause analysis.

8 NON-DISCLOSURE OF INFORMATION

8.1 Without limiting or affecting NBPco's obligations under Clauses 36 (Non-Discrimination and Transparency) and 60 (Confidentiality) of the Agreement and Paragraph 12 (Shared Services) of this Schedule 2.7 (NBPco Requirements), NBPco shall, throughout the Contract Period, ensure that NBPco, Key Personnel (including the Top Tier Key Personnel), NBPco Personnel, any member of the NBPco Economic Group and their respective directors, officers and employees (to whom information is disclosed in accordance with this Agreement) shall not provide or disclose (directly or indirectly) any information relating to Network Deployment, Services, Wholesale Products (including Wholesale Product availability and development) to any Service Provider, unless such information is provided concurrently to all Service Providers.

8.2 Paragraph 8.1 (Non-Disclosure of Information) does not apply to information that is, otherwise than by a breach of this Agreement or other duty of confidentiality, already in the public domain at the time NBPco or the other entities mentioned in Paragraph 8.1 (Non-Disclosure of Information) provides it to the Service Provider.

8.3 Throughout the Contract Period, NBPco shall share all information on Wholesale Products with all Service Providers in the same manner and at the same time in accordance with the provisions of Schedule 2.4 (Operational Performance).

8.4 The non-executive chairman of the Board of NBPco and the chief legal officer shall provide an annual confirmation to the Minister that all of the provisions of this Paragraph 8 (Non-Disclosure of Information) have been fully adhered to and complied with.

8.5 Overarching NBPco and Buildco policies on the management of Confidential Information from a data classification, handling and security perspective, for structured and unstructured data will be developed. These policies should document IT governance arrangements and controls regarding management of confidential information and related access management requirements, including:

8.5.1 **[REDACTED]**

8.5.2 **[REDACTED]**

8.5.3 **[REDACTED]**

Any additional controls for unstructured data should also be documented, introduced, monitored and reported on to the non-executive chairman of the Board of NBPco and the chief legal officer of NBPco.

9 FINANCIAL AUDIT REQUIREMENTS

- 9.1 Without limiting or affecting NBPco's obligations under Schedule 5.5 (Accounting Separation), NBPco shall:
- 9.1.1 engage reputable, suitably qualified, resourced and experienced independent auditors to audit its accounts on an annual basis; and
 - 9.1.2 provide the Minister with annual audited accounts which comply with the accounting and auditing requirements set out in this Agreement (including Schedule 5.5 (Accounting Separation)) within five (5) months of NBPco's financial year end.

10 NBPCO BRANDING, MARKETING AND WEBSITE

- 10.1 Without limiting or affecting the provisions of Paragraph 5 (NBPco Brand Development Plan) of Schedule 2.6 (Communications, Demand Stimulation and Brand Plan), NBPco shall ensure that the registered legal name and any associated business or trading names of NBPco (whether registered or otherwise) and any NBPco Brand and design elements of NBPco:
- 10.1.1 are unique, neutral and distinctive from, and not confusingly similar to, any brand, trade mark, symbol, domain name or device (or part thereof) used or intended to be used by any previous, current or anticipated RSP or other Authorised Undertaking selling High Speed Broadband at the retail level in the Intervention Area or the Excluded Area; and
 - 10.1.2 are not likely to give rise to a perception that NBPco is associated with any specific RSP or other Authorised Undertaking selling High Speed Broadband at the retail level in the Intervention Area or the Excluded Area.
- 10.2 The NBPco Brand Development Plan may, pursuant to sub-contract arrangements between NBPco and a relevant Shareholders, be developed using a Shareholder's branding, marketing and website development staff subject to compliance with the Barrier Protocols set out in Paragraph 12 (Shared Services).
- 10.3 Throughout the Contract Period, NBPco shall ensure that:
- 10.3.1 its marketing and publicity activities are at all times separate and independent from the marketing and publicity activities of any RSP or other Authorised Undertaking selling High Speed Broadband at the retail level in the Intervention Area or the Excluded Area;
 - 10.3.2 all of NBPco's marketing and publicity materials comply with the provisions of Schedule 2.6 (Communications, Demand Stimulation and Brand Plan) and are consistent and compliant with the CDB Strategic Plan; and
 - 10.3.3 its marketing and publicity activities comply with the provisions of Paragraph 4 (Publicity) of Schedule 5.4 (Eligibility Requirements for ERDF Funding).
- 10.4 Throughout the Contract Period, NBPco shall ensure that the Public Portal and any other materials that refer to Service Providers or other Authorised Undertakings:
- 10.4.1 represent all RSPs, WSPs and Authorised Undertakings equally and without any bias for or against any of them;

10.4.2 do not expressly or implicitly direct End Users to any particular RSPs; and

10.4.3 facilitate IA End Users to subscribe to services or products from any RSP that is willing and able to provide services or products.

11 NBPCO STAND-ALONE ACTIVITIES

11.1 Throughout the Contract Period, NBPco shall ensure that the decision making and ultimate responsibility for the following activities are undertaken by NBPco on a stand-alone basis within NBPco's own organisation **[REDACTED]**

11.1.1 **[REDACTED]**

11.1.2 **[REDACTED]**

11.1.3 **[REDACTED]**

11.1.4 **[REDACTED]**

11.1.5 **[REDACTED]**

11.1.6 **[REDACTED]**

11.1.7 **[REDACTED]**

11.1.8 **[REDACTED]**

11.1.9 **[REDACTED]**

11.1.10 **[REDACTED]**

11.1.11 **[REDACTED]**

11.1.12 **[REDACTED]**

11.1.13 **[REDACTED]**

11.1.14 **[REDACTED]**

11.1.15 **[REDACTED]**

11.1.16 **[REDACTED]**

11.1.17 **[REDACTED]**

11.1.18 **[REDACTED]**

11.1.19 **[REDACTED]**

11.1.20 **[REDACTED]**

For the avoidance of doubt, this provision shall not prevent NBPco from engaging third party contractors to assist it in respect of the above matters provided that all decision making and ultimate responsibility for such matters shall remain with NBPco.

11.2 Throughout the Contract Period, NBPco shall ensure that when considering the cost of activities undertaken by it arising out of or in relation to the performance of this Agreement, it will have due regard to industry benchmarks for operating costs of a similar nature (in the telecoms sector in Ireland) during the Contract Period.

11.3 [REDACTED]

12 SHARED SERVICES

12.1 [REDACTED]

12.1.1 [REDACTED]

12.1.2 [REDACTED]

12.1.3 [REDACTED]

12.1.4 [REDACTED]

12.1.5 [REDACTED]

12.1.6 [REDACTED]

12.1.7 [REDACTED]

12.1.8 [REDACTED]

12.2 [REDACTED]

12.2.1 [REDACTED]

12.2.2 [REDACTED]

12.2.3 [REDACTED]

12.3 [REDACTED]

APPENDIX 1 (PROVISIONS TO BE INCLUDED IN NBPCO'S CONSTITUTION)

NBPCo shall include provisions in its Constitution which reflect and include the following requirements:

1. **Equal treatment of Service Providers** – To require NBPCo to act on a Non-Discriminatory Basis in the exercise of NBPCo's functions.
2. **Matters within the remit of the Board of NBPCo** – To state that the Board of NBPCo shall be responsible for decision-making in respect of all strategic matters for NBPCo and the other matters as provided for in Paragraph 11 (NBPCo Stand-Alone Activities), taking into account, on a Non-Discriminatory Basis, the interests of all its customers.
3. **Appointment of Board of NBPCo** – To adhere to the requirements of this Schedule 2.7 (NBPCo Requirements).
4. **Governance protocol** – To require that the Board of NBPCo put in place and adhere to the Governance Protocol.
5. **Minister Special Share** – The provisions of Appendix 2 (Minister Special Share Constitution Requirements) of this Schedule 2.7 (NBPCo Requirements).

APPENDIX 2 (MINISTER SPECIAL SHARE CONSTITUTION REQUIREMENTS)

The following provisions (in the Approved Form at the Commencement Date) of the Constitution:

The principal objects clause (clause 3 in the Company's Memorandum of Association) and Regulations 9, 12, 15, 18 to 22, 28, 31, 33, 35 and 42 to 44.

APPENDIX 3 (SHAREHOLDERS AGREEMENT PROVISIONS)

1 [REDACTED]

1.1 [REDACTED]

1.1.1 [REDACTED]

1.1.2 [REDACTED]

1.1.3 [REDACTED]

1.1.4 [REDACTED]

1.1.5 [REDACTED]

1.1.6 [REDACTED]

1.1.7 [REDACTED]

1.1.8 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Up to date as at 7 January 2022
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APPENDIX 4 [REDACTED]