



CALEDONIAN SLEEPER LIMITED (CSL)

MINUTES OF BOARD MEETING

Friday 15 August 2025, 14.00 – 15.00

Microsoft Teams

Present: Hannah Ross – Chair
 Graham Kelly - Managing Director
 Graham Eastwood - Operations Director
 Sam Price - General Counsel
 Hugh Anderson – Finance Director
 Carolyn Griffiths – Non-Executive Director and Chair of SHEC
 Neil Amner – Non-Executive Director, Company Secretary and SRH General Counsel

In Attendance: [REDACTED] – Board Secretary

Apologies: None

1. This special meeting of the Board had been called for approval of the outline business case for the new locomotive procurement project for onward submission to the SRH Board.

2. The meeting was quorate. There were no declarations of interest. The Chair thanked everyone for attending at short notice.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

9. The Board discussed the wording in the Case for Change section of the outline business case regarding life expiry of existing locomotives. After discussion, the Chair said that the question to be answered is whether the Board is satisfied that the wording does not overstate the performance of existing locomotives to the extent that the credibility of the outline business case is undermined. The Board agreed that the credibility of the business case was not undermined and Carolyn Griffiths said that she would send suggested change to some of the wording.

10. The Board agreed to submit the outline business case to the SRH Board for approval at its meeting on 21 August 2025.