

BROKERS WORLDWIDE NEWSFLASH

Royal Mail Update

June 15, 2007

On Thursday, June 14th, the Communication Workers Union (“CWU”) published an open letter to Royal Mail's Chairman, Allan Leighton, which restated their position regarding the current dispute. The letter seeks further talks, and no dates have been announced for strike action. In the letter, the CWU repeated their demands for an above inflation pay deal and asked for clarification on the automation plans that the Royal Mail wants to put in place, as well as for clarity around the possible resulting impact on jobs. The Royal Mail remains very willing to meet the Union at any time to explain the company's position. They are doing everything possible to minimize the impact on their customers and are continuing to work on contingency plans which will be put into place in the event of strike action. The Royal Mail wants to avoid any unnecessary disruption to their service and continues to do all they can to persuade the CWU not to strike.

Brokers Worldwide will continue to monitor this situation, and will provide our customers with updates as they become available.

Regards,
Brokers Worldwide
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