

BROKERS WORLDWIDE NEWSFLASH

Royal Mail Update: Additional Talks End With No Agreement

June 21, 2007

Royal Mail and the Communication Workers' Union ("CWU") agreed to meet yesterday at the conciliation service, Acas. At this meeting, Royal Mail stood firm that it can not afford to raise its 2.5% pay offer. The CWU said the proposal had been rejected by its members, but that they were open to further talks regarding pay raises. As a result, yesterday's talks ended in a stalemate.

CWU leaders are to meet today to make a decision on whether to call for strike action. If talks between the Royal Mail and the CWU do not resume today, then the CWU executive could announce dates for industrial action, which would impact deliveries around the country. In any case, the CWU must provide at least seven days' notice of any strike action.

As before, the Royal Mail insists that they continue to do all they can to persuade their people not to strike. Royal Mail has developed contingency plans which will be put in place in the event of walkouts.

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

Regards,
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