



Ulster Television Pension and Assurance Scheme (“Scheme”)

Member-nominated director arrangements

The Trustee of the Scheme is UTV Pension Scheme Limited. It is a legal requirement that at least one-third of the total number of the trustee directors of the Trustee must be member-nominated directors (“MNDs”) – this means that they are nominated and selected in a process involving Scheme members.

This policy sets out the Scheme’s MND arrangements and may be provided to anyone interested in becoming an MND of the Scheme. Information on the responsibilities of an MND and what the role involves is set out in the **Appendix**.

Current trustee directors

The trustee board currently has five trustee directors who are appointed to manage the Scheme – 3 are Employer Nominated Directors (“ENDs”) and 2 are MNDs. The current trustee board consists of:

- Ross Trustees Services Limited, represented by Andrew Bradshaw, as chair;
- Helen Stevens;
- Leanne Isaacs;
- Michael Corcoran; and
- Desmond Smyth.

Michael and Desmond are the current MNDs of the Scheme and were appointed on 3 April 2023 for a three-year term. Ross Trustees Services Limited, Helen and Leanne are ENDs, nominated by UTV Limited (the “Employer”) in its capacity as employer of the Scheme.

MND eligibility

All pensioner members and former active members with benefits in the Scheme (known as deferred members) are eligible to stand as MNDs. Individuals in receipt of a spouse’s pension or a dependant’s pension are currently not eligible to stand. A person who does not have benefits in the Scheme is not currently eligible to stand as an MND.

By law a person may not become, or continue to act as, a trustee director if they are:

- convicted of any offence involving dishonesty or deception;
- subject to bankruptcy or sequestration, or have made an arrangement with creditors, and have not been discharged;
- disqualified as a company director; or
- suspended, prohibited or disqualified as a trustee by The Pensions Regulator.

A person who acts as a trustee director while disqualified may be guilty of a criminal offence.



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Nominations

If there is a vacancy for an MND, the Trustee will write to deferred and pensioner members to notify them of the vacancy and set out the nomination and selection process to be followed.

A member who wishes to be nominated for the role of MND (a “**Nominee**”) will be asked to complete an application form setting out brief details of their background and why they would make a good trustee director. Each nomination must be supported by two other members of the Scheme.

The Trustee may agree further details regarding the nomination process at the time a nomination process is initiated.

Selection process

You may be asked to attend a training day with advisers and ITV Pensions as part of the selection process.

A selection panel comprised of: two trustee directors on the board of the Trustee (including the Chair of the Trustee and an existing MND), the legal adviser and a member of ITV Pensions will consider nominations and decide which Nominees will be appointed as MNDs. In the event the selection panel does not include an existing MND, the Trustee will invite one member of the Scheme to join the selection panel.

The selection panel will consider each Nominee’s application form and will interview each Nominee, as part of the selection process.

Any Nominees selected as MNDs under these arrangements will be appointed as trustee directors of the Trustee. Members of the Scheme will be informed once a new MND is appointed.

Unfilled Vacancies

If a vacancy is not filled because insufficient nominations are received or no suitable Nominee is selected, the nomination and selection process will be repeated at reasonable intervals of no more than 3 years until the vacancy is filled or until it no longer needs to be filled.

Variations to this policy

The Trustee may change the content of this policy at any time.

The Trustee will review this policy every three years or earlier if there is a material change to the Scheme’s circumstances and/or membership.

May 2023



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APPENDIX

Acting as a Member-nominated Director

Responsibilities of an MND

Trustee directors have overall responsibility for the management and administration of the Scheme. The fundamental role of a trustee is to ensure that the right benefits are paid to the right members of the Scheme at the right time and that the Scheme has enough money to do this.

Trustee directors are not expected to be experts in pensions and are assisted with their role by a number of sources, including the Scheme's specialist advisers who help with legal, actuarial, investment and administration requirements and ITV pensions who manage the Scheme day-to-day.

For example, the trustee directors have delegated the day-to-day administration of the Scheme to specialist pensions administrators – which is usual. However, the trustee directors must still monitor the performance of the administrators.

The role of an MND is no different to that of any other trustee director of the Scheme. It does not matter whether a trustee director is selected from the membership or by the Employer or what a trustee director's personal interests might be. All of the trustee directors must act in the best interests of all of the Scheme's members and in accordance with the legal rules which govern the Scheme.

Trustee directors are protected from any personal liability in acting as trustee directors (except for any intentional wrongdoing).

The position of an MND is voluntary. However, MNDs will have their travel costs and relevant expenses reimbursed. If an MND is an employee of the Employer, the Employer will give the MND paid time off to attend training sessions and trustee meetings. If the MND is not employed by the Employer, the MND will be paid a fixed fee.

Term of office

The period of office for an MND is usually 3 years. Anyone who has been an MND can stand again for selection as an MND.

An MND will cease to be a trustee director on appointment of a replacement following the end of the term of office (unless they are re-selected or the vacancy ceases to exist) or earlier if he or she resigns as an MND (see below), dies, is disqualified, or ceases to have any benefits in the Scheme.

If an MND wishes to resign as a trustee director, he or she may do so at any time by giving one month's notice in writing to the trustee board, although such notice period may be waived by the trustee board in writing.

The removal from office of an MND will require the agreement of the whole trustee board.



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Time commitment

MNDs should expect to commit around a day per month on Scheme matters during their term. However exactly how much time is required will depend on how much training the MND requires and the time needed to prepare for each meeting. Formal meetings usually take place on a quarterly basis, and sometimes occur more frequently if required. These meetings generally take half of a day and are held mainly in London. In between meetings, MNDs are expected to keep themselves informed by attending seminars and communicating back to the trustee board and ITV Pensions, if they are asked to get involved with projects.

Training

Training is provided to ensure any newly appointed trustee director is made aware of the duties and responsibilities of the office, including an understanding of investments and the law governing pension schemes. Ongoing training is provided to all trustee directors to keep them up to date with new legislation and fulfil their responsibilities. The website of The Pensions Regulator (www.thepensionsregulator.gov.uk) contains a free e-learning programme for trustees, known as the Trustee Toolkit. Potential applicants may find the first module particularly useful.

Confidentiality

MNDs may be required to sign a confidentiality agreement before being appointed, which confirms that the information they have access to regarding the Employer will be kept confidential and will only be used in connection with the running of the Scheme.