



Important information

General information

Electrocomponents Pension Trustees Limited (comprised of all six Trustee Directors) acts as the sole Trustee of the Electrocomponents Group Pension Scheme (the Scheme). This includes both the Defined Benefit (DB) and Defined Contribution (DC) sections of the Scheme.

MNTDs may only be removed by the unanimous agreement of all the directors of Electrocomponents Pension Trustees Limited.

A MNTD is not a paid position but travel and other reasonable expenses will be reimbursed.

Who cannot be a Trustee?

A Trustee cannot have a criminal conviction involving dishonesty. Nor can they be an undischarged bankrupt or have been suspended from acting as a Trustee.

If a MNTD is a contributing member when they are appointed, then subsequently stops being a contributing member of the Scheme or leaves the Company, for any reason other than retirement, they will cease to be a MNTD by virtue of that fact. Their position will remain vacant until a new election process is held to find a replacement.

The nomination and ballot process

1. Nominations for the MNTD position are welcomed from members of both the Defined Benefit (DB) and Defined Contribution (DC) sections of the Scheme who are either current employees of the Company or members receiving a pension from the Scheme. The nomination must be supported by two members, they can be existing employees who are members of the scheme or members receiving a pension from the scheme.
2. If there are two or less nominations then no election will be held, and the two nominated members will fill the vacant MNTD positions.
3. If no nominations are received then then a further election will be held in 12 months to fill the vacant positions.
4. If three or more nominations are received then a *ballot will be arranged, and all members will be invited to vote for who should fill the two vacant MNDT positions.
5. The two nominees with the highest number of votes will be declared the elected MNTDs.

The appointment of a MNTD is for a term of four years and will commence from July 2020.

*In the event there is a ballot, this it will be conducted in confidence by an external provider that the Trustees use only for this purpose. Ballot papers and details will be issued on 24 February 2020 with the closing date for receipt of ballot papers being 24 March 2020.



The role of an MNTD

You do not have to be an expert on pensions to be an MNTD, however, the role is demanding and should not be taken lightly. As an MNTD you will be required to develop an appropriate level of knowledge and understanding about the law relating to trusts and to pension schemes generally, covering:

- The nature of a pension trust
- The Trustee's fiduciary duties
- Conflicts of interest
- Professional advice and decision making
- Occupational pension's legislation
- Disputes resolution
- Principles relating to funding and investment
- The Fund documents

You will be provided with training on a regular basis to assist with this development. Trustees are also supported by an in-house team and professional advisers to help carry out their duties. You will also be expected to:

- Complete the Pensions Regulator's online Trustee Toolkit training within twelve months of your appointment
- Act prudently, conscientiously and honestly
- Consider the interests of all parties with an interest in the Scheme, such as the members and the participating employers
- Seek advice on technical issues and any other matters you do not understand

The Trustee is responsible for making sure the Scheme is run professionally, efficiently and in accordance with the Trust Deed and Rules.

Amongst other things, it is up to the Trustee to:

- Ensure members receive the benefits to which they are entitled under the Rules
- Oversee the work done by its advisers and third party providers
- Monitor the administration of members', pensioners' and deferred members' benefits
- Oversee the investments and ensure the Fund's assets are invested prudently
- Ensure the range of defined contribution investment options for the Scheme is appropriate

In addition to the four annual Trustee meetings and two annual training days, you will also be asked to attend some conference calls and deal with email correspondence outside of the meetings. You may be asked to join either the Investment or Communications & Member Experience sub committees, which meet four times a year. From time to time there are also other meetings which you may be required to attend.

Prospective candidates will find it helpful to visit The Pensions Regulator's website for more information about being a trustee and a trustee's duties. Visit www.thepensionsregulator.gov.uk/trustees to view the Trustee Toolkit.