



STAND AND BE COUNTED!

Put yourself forward to stand as a Group Trustee and contribute to running the Group on behalf of all our members



The Group is seeking three Elected Trustees to join the Group Trustee Board for a term of five years beginning 1 April 2023.

You are invited to stand as a candidate in the Group Trustee election taking place in January 2023.

This booklet sets out what you need to do if you wish to stand as a candidate. It outlines the role of an Elected Trustee and what it involves, along with details of the election process and timescales. We hope that you will read the information and consider standing as a candidate.

If you are interested in learning more about the role with a view to standing, we are running an online briefing webinar on **8 September 2022** to help you understand the commitment involved and decide whether the role is right for you.

Being a Group Trustee is a significant yet fulfilling undertaking. As a Trustee, you are responsible for making sure the Group is run properly so that members' benefits remain safe and secure, and are paid on time, now and into the future.

Why is the Trustee role important?

8,000 members rely on the Group Trustee Board to make sure the Group is effectively managed and administered. This includes safeguarding the Group's investments and making sure that members' pensions and benefits are paid accurately and on time.

The Group Trustee Board must maintain strong governance and a sound investment strategy in order to safeguard the Group's assets. This is vital to ensuring all future benefits are honoured.

The Group Trustee Board

The Group Trustee Board is made up of 10 directors. Four are appointed by the Company and are known as 'Appointed Trustees', and six are 'Elected Trustees', who are either chosen by member ballot or selected by the other Elected Trustees as part of a formal selection process.

One of the Appointed Trustees is chosen by the Company to be Chair of the Group Trustee Board.

Associated with the Group Trustee Board is the Panel. A new Panel is formed following each Group Trustee election process and is made up of some or all of the candidates who stood for election, but who were not directly elected or selected to become Elected Trustees. Panel members play an important role in supporting the work of the Group Trustee Board, but they are not Trustees and don't vote on Board matters. Members of the Panel receive training and gain experience which is potentially helpful in becoming an Elected Trustee in the future.

A strong Trustee Board is made up of a diverse mix of capable people, with the right balance of skills, knowledge and points of view to represent the views and interests of all our members.

Who is eligible to stand?

Contributing members and pensioner members of the Group are eligible to stand as Elected Trustees.

Deferred members, dependants and children are not eligible.

There are certain reasons a person may be legally prohibited from becoming a Trustee. A list of disqualifying criteria is set out in the nomination pack you will need to complete to formally apply.

If you wish to stand, a nomination pack will be sent to you following the introductory briefing webinar on **8 September 2022**.

What is the process for electing and selecting Trustees and Panel members?

Two of the three Elected Trustee roles will be chosen by member ballot as part of the 2023 election.

The third Elected Trustee position will be chosen by the existing Elected Trustees, who will select a candidate whose skills, experience and competencies best match the needs of the Group Trustee Board.

Some, or all, of the remaining candidates who stood for election will form the Panel – the exact size of the Panel will depend on the number of candidates and the fit of their skill sets with the rest of the Group Trustee Board.

You don't have to be an expert on pensions to stand for election and no specific qualifications are required. Training will be provided throughout to help develop your knowledge and support you in the role.

The role of Elected Trustee and the skill set required

You will need to have an interest in pensions and a willingness to increase your understanding of the Group and how it is run.

Other considerations might include:

- Appropriate skills (e.g., financial, legal, administrative, communications) that would complement or add to the existing skill set of the Group Trustee Board
- Relevant knowledge (such as previous experience of sitting on a committee or an understanding of defined benefit pensions and how they are managed) or familiarity with the specific workings of the Group and the Electricity Supply Pension Scheme (ESPS).

Just as important is the ability to listen, be open minded and pragmatic, understand other people's points of view, and act impartially.

Some of the competencies held by the current Group Trustee Board include:

- Financial, pensions, legal experience
- Interpersonal, communication skills
- Relevant knowledge (familiarity with the workings of the Group and the ESPS)
- The ability to achieve an appropriate level of understanding quickly on key issues
- Computer literacy
- Social awareness
- Emotional intelligence
- Commercial awareness
- Previous experience of being on a decision-making committee
- Willingness to work collaboratively with others; enquire, analyse and make decisions.

What does the role of Elected Trustee involve?

- › Ensuring payment of benefits to members and their dependants.
- › Acting impartially and in the best interests of all Group members, not just one category of member.
- › Administering the Group in accordance with its Rules.
- › Overseeing governance of the Group; acting prudently, responsibly, ethically and honestly within the framework of the law.
- › Developing and managing the Group's investment strategy alongside the Group's professional advisers.
- › Strategically managing the investment of the Group's assets, working with professional advisers.
- › Providing members with key information about the Group.

The commitment required from you

You will need to have the necessary time available to commit to the Elected Trustee role.

You will need to allow sufficient time for keeping up to date with Trustee responsibilities, including attending meetings, training and background reading.

The Group Trustee Board meets four times a year and has three main committees – Investment, Governance, and Member Engagement & Experience which includes communications – any of which you might be involved in.

There are also other Group Trustee meetings associated with strategy, training and projects. Initially, additional time will be required for training and getting up to speed. The time commitment will be covered in the introductory briefing webinar for potential candidates on **8 September 2022**.

Training and support provided in the role

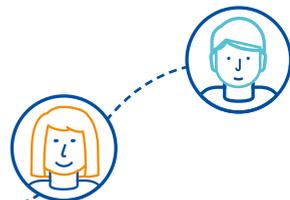
An induction training course is undertaken on appointment.

You would also be expected to complete the 'Trustee Toolkit' within six months of taking up the role – this is an online training course from the Pensions Regulator (TPR).

The Trustee Toolkit includes a series of online learning modules and downloadable resources developed to help you meet the minimum level of knowledge and understanding required for the role. It can be found at **www.trusteetoolkit.com**

An annual skills audit is also undertaken to identify and support any individual Trustee or Group Trustee Board training needs.

Further information on the role of a Trustee can be found on the Pensions Regulator's website: **www.thepensionsregulator.gov.uk/en/trustees/understanding-your-role**



Recognition

The Company recognises the important role Elected Trustees undertake and has collaborated with the Group Trustee Board to agree an appropriate recognition structure to facilitate this.

For contributing members, their role as a Trustee will form part of their individual performance objectives and be considered during normal performance review discussions. The Company supports employees who need to take time off from their day-to-day role to attend Trustee meetings and to fulfil the role and its duties.

Professional advice

The Group Trustee Board employs professional advisers to perform specific functions such as investment, legal, actuarial and audit work, although ultimately, the Group Trustee Board remains responsible and accountable for the decisions it makes.

Support is also on hand from Trustee Services – a dedicated team of pension specialists covering investment, finance, governance, communications and operations, who assist the Group Trustee Board.

Standing for election

We strongly recommend that you attend the the online briefing on **8 September 2022** to find out more about what the role involves and the commitment required, before you put yourself forward as a candidate.

Nomination packs will be available following the introductory briefing.

If, after the briefing webinar, you decide to stand, you will need to notify us of your intention and you will be sent a nomination form to complete and return. As part of the process, you will need to provide a personal statement and ask two eligible Group members to support your nomination.

The election process will be managed by Civica Election Services, an organisation that is independent from the Group and the Employers. Candidates will be asked to submit their completed nomination forms online directly to Civica and full details of how to do this will be provided in the nomination pack.

As part of your application, you are strongly encouraged to provide a biography, including a statement as to what you would personally bring to the role, which will be shared with prospective voters.

The closing date for completed nominations is **30 October 2022**. Elections will take place in **January 2023**.

The election process

If enough candidates stand so that a ballot is required, there will be a preferential voting system using the single transferable voting method. The ballot will be managed by Civica Election Services. All contributing and pensioner members will be able to vote online or by completing and returning a paper ballot form. Each member who is eligible to vote can vote for whomever they like, irrespective of the member category they are in.

Details of how to cast your vote will be provided with the ballot paper.

Two of the three Elected Trustee positions will be appointed by ballot.

The selection process

The third and final Elected Trustee will be chosen by the existing Elected Trustees who are not standing for re-election, using a formal selection process to make their decision.

The remaining position will go to the candidate who best matches the skill set and experience required by the Group Trustee Board.

Some, or all, of the remaining candidates will form the Panel – the exact size of the Panel will depend on the number of candidates and the fit of their skill sets with the rest of the Group Trustee Board.

The new Elected Trustees and Panel members will be announced in March 2023 on the Group website at www.ngeg.nationalgridpensions.com and in *Pensions Brief*.

New Elected Trustees will attend their first Trustee meeting in June 2023.

If you are interested in the role, we strongly recommend that you attend the briefing webinar to find out more about what's involved and the time commitment required before you put yourself forward as a candidate. There is no commitment if, after the introductory briefing, you decide the role isn't for you.

If you register your interest, your data will be held for the purpose of the election process in line with the Group Privacy Notice, which is available to view at: www.ngeg.nationalgridpensions.com

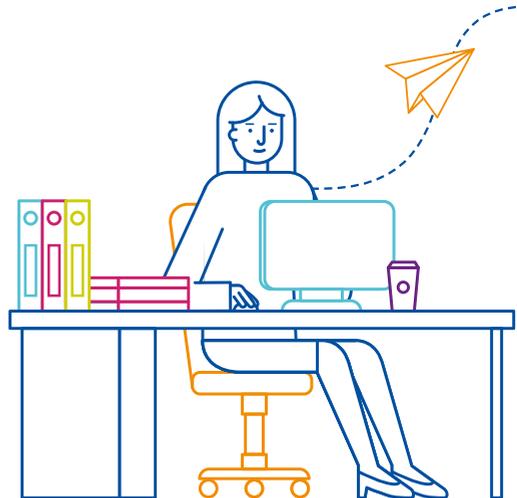
Next steps

Please register your interest to attend the introductory webinar by no later than **25 August 2022** – email Trustee Services at NGEGESPS@Barnett-Waddingham.co.uk to book your place. They will send you the joining instructions.

Attend the introductory webinar on **8 September 2022**. Nomination packs (including the forms to complete if you wish to stand as an Elected Trustee) will be provided afterwards.

The deadline for receiving your completed nomination form and personal statement is **30 October 2022**.

More detail about the election process, including when the voting window opens and closes, is shown on the election timeline.



Please contact Trustee Services at NGEGESPS@Barnett-Waddingham.co.uk to register your interest and for joining instructions to the webinar.

Timeline for the Elected Trustee election process

