

BECOMING A MEMBER NOMINATED DIRECTOR (MND)

In this leaflet you will find more information about the role of an MND and how to apply.

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ESSAR OIL (UK)
PENSION SCHEME

The Role

The MND role and what it includes

All Trustee Directors, both Company Nominated Trustee Directors and Member Nominated Trustee Directors, must act in the best interests of the Scheme's beneficiaries. A beneficiary is anyone who is entitled to, or who might receive, a benefit from the Scheme, now or in the future. Company Nominated Directors and MNDs have the same the responsibilities; you'll be responsible for:

- Ensuring benefits are provided to members, according to the Trust Deed and Rules and relevant legislation.
- Holding and investing the assets of the Scheme for all its beneficiaries.
- Acting impartially towards all beneficiaries, without favouring one group over another, acting prudently, conscientiously, and honestly, with the utmost good faith.
- Requesting expert advice regarding any aspect of the Scheme, where Trustee Board members are not expert, and using that advice to make informed decisions.
- Ensuring that any and all money due to the Scheme is collected and benefits are paid on time, to the right beneficiaries.
- Recording the activities of the Scheme.

All Trustee Directors are supported in their role by appointed expert advisers, to help fulfil Scheme legal obligations and carry out Scheme administrative duties.

The current Trustee Board

Legislation states that at least one third of the Trustee Directors on a Trustee Board must be MNDs. However, when the Board was first set up in 2012, both the Trustee and the Company agreed to split the Board membership equally. The current members are listed below.

Company Nominated Trustee Directors:

Janine Wood, Chair of Trustees,
Independent Governance Group (IGG)

Arvind Chopra

Michelle Bebbington

Member Nominated Trustee Directors:

Craig Thomas – term expires April 2028

Expectations of the role

Being a Trustee Director is a big commitment, but a rewarding one.

You will need to attend meetings, read accompanying reports, keep up to date on pension industry developments and complete the regular training requirements. You will be legally required to demonstrate a general knowledge and understanding of pensions, but you also need to show you have a good understanding of your own Scheme's documents.

You will need to be available to attend around four Trustee meetings a year, usually held at Stanlow during working hours. There may also be additional shorter meetings held virtually from time-to-time, and you will need to read and respond to any Trustee-related emails you receive. If you are still working, you will be given some time off from any usual duties to prepare for each meeting and to attend training. You will need to do some work on your own time too. All travel expenses related to Trustee duties, including training, will be covered.

Trustee training

New MNDs will need to complete The Pension Regulator's Trustee Toolkit within the first six months of being appointed. Throughout an MND's term more training will be required to keep up to date with changes in the sector.

If you would like to see what this entails, you can go to The Pensions Regulator website and Guide for Trustees for a variety of useful guides about the role: www.thepensionsregulator.gov.uk/en/trustees

On the website you can also read more about the Trustee Toolkit, which offers a series of online tutorials designed to give a comprehensive overview of the life of a Trustee Director.

The appointment term

Each term of appointment will last for four years. However, if you leave the Scheme (ceasing to be an employed-deferred or pensioner member) your term as an MND will end automatically.

When your term comes to an end, we will go through the nomination process again. If you still remain as an existing MND, you will be able to stand for re-election, but the vacancy will once more be open to all eligible members.

Eligibility

MNDs must either be employed-deferred or pensioner members of the Scheme. However, UK legislation prohibits some people from becoming a trustee. You won't be able to stand if:

- You are aged under 18; or
- You have an undischarged bankrupt; or
- You have been disqualified from being a director; or
- You have been convicted of an offense involving dishonesty or deception.

You will need to attend meetings, read accompanying reports, keep up to date on pension industry developments and complete the regular training requirements.

How to apply

Your nomination

Please fill in and sign the nomination form, confirming you wish to stand for the MND role.

Being an MND means there will be occasions when you need time off from your normal position. We highly recommend (if applicable) that you tell your line manager that you're standing for election as, if you are successful, they will need to make arrangements to ensure you can fulfil your Trustee duties without it impacting your main role.

The election process

If more than two members nominate themselves for the vacant roles, we will follow a transparent election process, where all employed-deferred and pensioner members will be asked to vote for their favoured nominees.

If we only receive two nominations for members to become an MND, and the Trustee board are happy that the nominees meet the criteria for fulfilling an MND's duties, those nominees will be appointed. There will be no ballot in this situation.



The nominations deadline is 12noon on Friday 29 August 2025.

We intend to complete the election process by Friday 26 September.

How to apply

If you would like to put yourself forward, you can apply by visiting the Scheme website:

www.essaroilukpensionscheme.co.uk/resources/

You can then complete the nomination form.

You can complete and sign the form electronically then email it to essar@hymans.co.uk, or;

Print and complete by hand then post it to the Scheme Administrators: Essar Oil (UK) Pension Scheme, PO Box 27170, Glasgow G2 9NF

If you'd prefer to be sent a paper copy of the information leaflet and nomination form you can ask the Scheme Administrator for these using the same contact details above.



Deadline date

We must receive your nomination form by **12noon on Friday 29 August 2025**, so please take mailing times into account if you are posting your form.

Don't forget – you must sign your nomination form, either electronically or by signing the hard copy. We can't accept your nomination unless it has your signature on it.

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