

**We need you to join the  
Trustee Directors of our  
defined contribution  
pension plan**



**WOLSELEY**

# WOLSELEY

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# Background

We're looking for someone to be our next **Member-Nominated Trustee (MNT) Director of the Wolseley Group Defined Contribution Plan (the DC Plan)**.

You'd join the new Trustee Board (Wolseley DC Pension Trustees Limited), which currently has four Trustee Directors. Three were appointed by Wolseley UK Limited, the Principal Employer of the Plan and the fourth was nominated by DC Plan members.

They are:



**PSGS Trust Corporation**

a professional trustee company represented by Wayne Phelan (Chair)



**Simon Gray**

an Employer-Appointed Trustee Director



**Ant Donaldson**

an Employer-Appointed Trustee Director



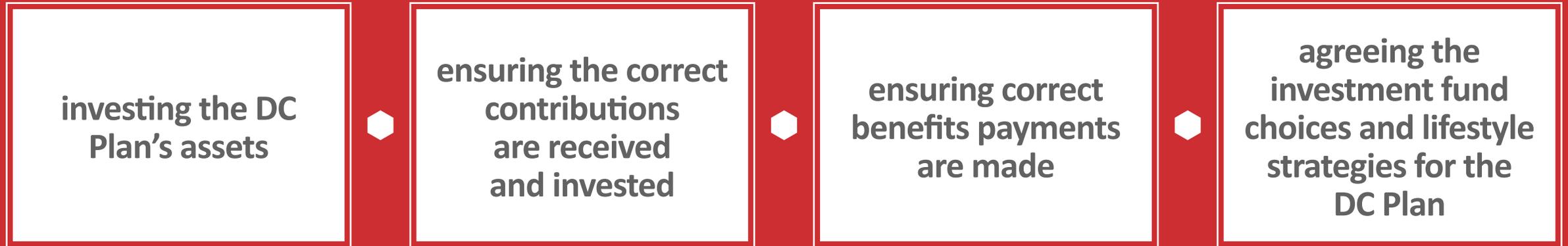
**Chris Cottington**

a continuing MNT Director

**The new additional MNT Director role is open to nominations from all active members of the Plan. The appointment will be for a term of three years.**

# What is the role of a Trustee Director?

Trustee Directors have an important role in protecting the benefits offered by the DC Plan. They are responsible for:



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**You do not need to be a pensions or investment expert to apply – you just need to be interested in helping to manage the DC Plan.**

**Training will be given to help you build your knowledge.**



This is an important role and Trustee Directors need to have sufficient levels of knowledge and understanding to fulfil their duties. Training will be given and, as a Trustee Director, you'll have access to expert advice from lawyers and investment consultants to help you carry out your duties.

The Trustee Directors hold meetings to manage the running of the DC Plan. There are usually four full meetings each year, although additional ones may be required from time to time. Meetings are usually held in Reading, Warwick or London or via Microsoft Teams. Trustee Directors need to be well prepared and read meeting papers in advance of the meeting.

# Who can become a Trustee Director?

Any active member of the DC Plan will be eligible for nomination. (An active member is someone who is still working for Wolseley and is paying contributions into the DC Plan.)



## How do I apply?

If you wish to apply, please complete the form attached and return it by 8 October 2021 via:

 [DCWolseleyadmin@psgovernance.com](mailto:DCWolseleyadmin@psgovernance.com)

 Kirsty Furze, Secretary to Wolseley DC Pension Trustees Limited, Punter Southall Governance Services, Forbury Works, 37-43 Blagrove Street, Reading, RG1 1PZ

You will need to have the support of two other DC Plan members and will need to provide their details, along with yours, on the form.

# What is the selection process?

Once nominations have been received, they'll be reviewed by a Selection Panel. The selected applicants will be interviewed by the Selection Panel on 27 October 2021. If there are insufficient nominees, or the Selection Panel considers none of the applicants to be suitable for the position of Member-Nominated Trustee Director, the position will remain vacant. All members will be informed of the outcome of the selection process.



# What is the term of office?

The MNT Director will have a three year term of office, although this may be extended in appropriate circumstances (for example, in order to tie it in with the Trustee Directors' meeting schedule or to allow for the Trustee Board to complete an outstanding project before a change is made). At the end of that term, a new application and selection process will be carried out.

MNT Directors must be active members, not deferred members (i.e. those who have stopped paying contributions but not yet drawn their benefits). If a MNT Director is an active member on appointment but becomes a deferred member during their term of office, they will, normally, cease to be a MNT Director and their position will become vacant.

A MNT Director is entitled to resign at any time. However, they may only be removed before the end of their term of office with the consent of all the other Trustee Directors.



## How are vacancies filled?

If a vacancy remains after the application and selection process has been completed or one subsequently arises, the process will be repeated when the Trustee Directors consider it appropriate to do so. However, the position can remain vacant until the time of the next selection process. The whole selection process will, in any event, be repeated approximately every three years.



## Who do I contact with any queries?

If you have any questions about the role of a MNT Director, the application and selection process or the activities of the Trustee, please contact Kirsty Furze, Secretary to the Trustee:



[DCWolseleyadmin@psgovernance.com](mailto:DCWolseleyadmin@psgovernance.com)



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