

Becoming a Trustee Director

Howden Joinery Pension Plan March 2025



Why consider becoming a Trustee Director?

If you're reading this, it means you're interested in a role on the Trustee Board of our Plan. As a reminder, if you'd like to:

- Try something a bit different;
- Build your knowledge and widen your experience; and
- Make a difference to your fellow members and their families

You could be the person we need!

What we want

We want our Trustee Board to truly represent our membership, and feature Trustee Directors with a wide range of knowledge, background and experiences.

We know that to run a pension plan in the modern age, we need new ideas and a high-level of awareness.

We're looking for candidates who will bring a fresh perspective to how we think and act.



It's as much about what you can bring to the role as what it will do for you.

Trustee Director checklist

Before reading more about the typical tasks and activities Trustee Directors carry out, it is worth spending a few minutes thinking about your own qualities and considering whether you may be a good fit for the role.

Conditions for standing as a Trustee:



You must be over 18, and in-service deferred* or pensioner member of the Plan before applying.

*An active member of the Plan immediately prior to the Plan closure on 31 March 2021, your benefits became deferred on 1 April 2021, you continue to be employed by the Company, and you have kept

Here are some typical characteristics we look for:



You work well in a team and enjoy building relationships.



You consider yourself to be open fair and honest.

- You have a fresh perspective to offer you can think creatively and you're happy to join in the discussion.
- You trust others to help you and carry out tasks on your behalf.
- You are discreet, and we can rely on you to treat Plan business as confidential.



If some of these sound like you, please read on.



You would probably make a good Trustee Director.

The Trustee Board

At least a third of any Trustee Board are chosen by the members. As our board usually has eight members, we invite nominations from the membership for three of these posts, and the Company appoints the rest of us.

Our main duty as Trustee Directors is to run the Plan in line with its own rules, and current pension law - while safeguarding the best interests of all its members. We are jointly responsible for carrying out this duty, whether we are 'company' or 'member' Trustee Directors.

Each Trustee Director normally serves a four-year term of office.



What we do

We normally meet four times a year as a full Trustee Board, often with other colleagues and our advisers taking part.

We also have some sub-committees who focus more on certain areas and for certain projects, we have working parties. They will also meet regularly throughout the year, and report back to the Trustee Board during our main meetings.

You will need to spend some time between these meetings on Trustee work. This will include:

- Reading through any documents or information (for example, about legal matters, or Plan investments) we are due to discuss; and
- Receiving any training we all need to keep abreast of pension developments.

The Pensions Regulator offers an online 'Trustee Training' toolkit for to learning about different aspects of managing pension schemes. You will need to complete this toolkit within six months of taking up the role.

How will you be involved?

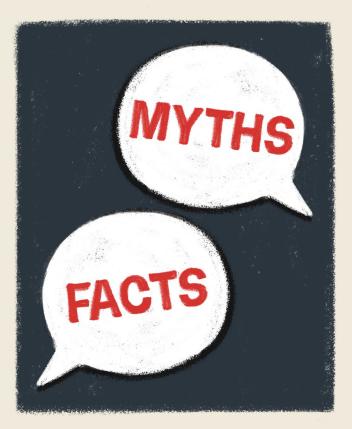
You'll be involved in some or all of the following areas of our governance arrangements:

- Helping to manage and secure the financial future for over 10,000 members.
- Working with expert advisers like the Plan actuary and our investment advisers to shape and manage c£800m assets for the Plan.
- Working with the administration team, to make sure members experience a high standard of service.
- Deciding the recipient of certain benefits under the Plan.
- Working on communications with members and developing how we keep them up to date.



Myth buster

You may have a Trustee Director 'stereotype' in your head as you read this. But the truth is different, and we want it to stay that way. Allow us to set the record straight.



You **DON'T** need to have worked here for a really long time.

While the Plan depends on the company for financial support, it is completely separate. The choices and issues we think about as Trustee Directors naturally focus on members and their pension savings – including pensioners, who may not have worked at the company for some time. We want to provide you with a useful learning experience. For our part, we're keen to learn from the new points of view, different backgrounds, and ways of thinking you can bring to the board. In fact, the fresher your perspective, the better.

You **DON'T** need to be a financial expert.

We're not looking for people who 'know it all' already. You'll receive the training you need once you join the board. We want people who can engage with and respond to the issues, bringing new perspectives, particularly when taking part in our meetings and asking questions of our advisers.

You **DON'T** need to be close to retirement.

Pensions are no longer a matter for the older generation only. It is well known that the earlier you start planning ahead for life after work, the better. We need to understand the financial concerns facing people at all stages of their lives, whatever their personal circumstances.







Some practical points

Don't worry if your personal situation means that travel or attendance at meetings in person is difficult. We have the technology in place to allow you to join remotely.

While the Trustee Director role is an unpaid position, you will receive any reasonable expenses - for example, any travel costs.

Please double check that you meet the conditions below.

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There are also rules in place to make sure that trustees are fit to carry out the role. So, you cannot put yourself forward if:

- You are disgualified from being a company director.
- You are suspended, banned or disqualified from being a pension scheme trustee.
- You have any 'unspent' convictions for financial crime, such as theft or fraud. ('Unspent' means that they still appear on your criminal record.)
- You are personally insolvent (for example, if you are going through bankruptcy).



Any questions

This guide gives you a summary of our activities and responsibilities, for a more in-depth look at the Trustee role, visit the Pensions Regulators' website by clicking on the logo below which takes you to the page for Trustees called, 'Understanding your role'.

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Contact details

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Still not sure?

If you can't find an answer to your query, don't worry - please ask, and someone will help. Contact the Pensions Team in the first instance.

