



KINGFISHER PENSION SCHEME MEMBER NOMINATED DIRECTOR ROLE INFORMATION FOR MEMBERS

About the Kingfisher Pension Scheme

The Kingfisher Pension Scheme (the Scheme) looks after the retirement savings of over 91,000 members. The Scheme has around £3 billion in assets.

The Scheme is run by a Trustee Board which is responsible for running the Scheme in line with its rules and the law, and for acting in the best interests of all members.

By law, at least one-third of the Trustee Board must be made up of members of the Scheme who are nominated and selected through a process involving members. These individuals are known as **Member-Nominated Directors (MNDs)**.

Why we are recruiting

We are currently recruiting members to:

- fill **one vacancy** on the Trustee Board; and
- create a **reserve list** of trained Member-Nominated Directors.

The Trustee Board normally maintains a small pool of reserve MNDs who can step into a voting role if a vacancy arises. At present, there is no active reserve list, so this recruitment exercise is intended both to fill the current vacancy and to rebuild that reserve pool.

Joining the reserve list does not mean you will become a voting Trustee Director immediately, but it does mean you will be trained and involved so that you are ready to step into the role if required.

We encourage applications from members with a wide range of backgrounds and experiences. You do not need prior pensions or trustee experience to apply.

Eligibility

You may apply for this role if you are an active member or a pensioner member of the Kingfisher Pension Scheme.

Members who are deferred members, or who are in receipt of a spouse's or dependant's pension, are not eligible to apply.

About the role

A Member-Nominated Director (MND) is a member of the Kingfisher Pension Scheme who is appointed as a director of the Scheme's trustee company and helps run the Scheme as part of the Trustee Board.

This recruitment exercise covers both:

- **MND role** on the Trustee Board; and
- **Reserve MND roles.**

Reserve MNDs attend Trustee Board meetings, receive the same information and training as other MNDs, and are expected to contribute to discussions. However, reserve MNDs do not have voting rights unless and until they are appointed to fill a vacancy.

All MNDs share responsibility for overseeing the Scheme and must always act in the best interests of members, in line with the Scheme rules and the law. MNDs are supported by professional advisers and by training to help them carry out this role effectively.

What you would be expected to do

As a Member-Nominated Director, you would be expected to:

- attend Trustee Board meetings and, where appropriate, sub-committee meetings;
- read meeting papers and ask questions;
- contribute to discussions and decision-making;
- help oversee how the Scheme is run, including how risks are managed and how money is invested; and
- keep information confidential and declare and manage any conflicts of interest.

Reserve MNDs are expected to attend meetings and complete training to support readiness, but would only vote if appointed to a vacancy.

Skills and experience

You do not need to be a pensions expert.

We are looking for members who:

- are interested in learning;
- can share their views and ask questions;
- think carefully and exercise good judgement;
- work well with others; and
- can bring a member's perspective to Trustee Board discussions.

A wide range of professional and personal backgrounds can be relevant for this role.

Time commitment

The role involves:

- attending quarterly Trustee Board meetings, which are usually all-day and held in person, typically in London;
- attending quarterly sub-committee meetings, which are usually held virtually; and
- completing training and preparation in advance of meetings.

Colleagues who are employed by Kingfisher, B&Q or Screwfix may attend meetings during working hours, subject to line manager agreement.

Training and support

All MNDs receive induction training and are required to complete the Pensions Regulator's Trustee Toolkit within six months of appointment.

You will also be invited to regular training sessions to support your ongoing development and understanding of the Scheme and your role.

Technology and meetings

You will be provided with an iPad for Scheme business.

Trustee Board meetings are usually held in person, typically in London. Other meetings are held online using Microsoft Teams. Papers are shared securely through a board portal called Knowa.

Expenses

Reasonable travel expenses incurred in attending meetings can be claimed.

Confidentiality and conflicts of interest

Member-Nominated Directors, including reserve MNDs who attend meetings, may receive confidential information relating to the Scheme, its members and the sponsoring employer.

Any conflicts of interest must be declared and managed properly in line with the Trustee Board's policies.

How to apply

If you are interested in applying, please complete the application form and submit it in line with the instructions and timetable set out in the MND recruitment communications.