

EXAMPLE OF HOW TRUSTEE TERMS WILL WORK IN PRACTICE

A Trustee newly appointed by the Council of Trustees (on the recommendation of the Nominations Committee) in 2021 will be subject to approval of the members at the 2021 AGM.

If the appointment is approved by members, the Trustee will continue in office until the 2024 AGM for a three year term.

If the Trustee and the Council of Trustees (having considered the Nominations Committee's recommendations) wish the Trustee to continue, the renewal of their term will be subject to approval at the 2024 AGM.

If the renewal is approved by members, the Trustee will continue for a further three years.

If the Trustee and the Council of Trustees (again on the Nominations Committee's recommendation) wish the Trustee to continue for a further term, the members must once again approve the vote at the 2027 AGM.

If approved, the Trustee may serve their final term of three years (nine years in total). They will not be eligible to remain a Trustee or become a Trustee again at the end of that period (from the 2030 AGM) except in exceptional circumstances and, even then, only if their continued appointment is subject to the annual approval of members.