



SHELL CONTRIBUTORY PENSION FUND (SCPF)

Rules for the Nomination and Selection of Members for Appointment as MNDs of the Trustee Company

TRUSTEE SERVICES UNIT

September 2025



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Introduction

Shell Pensions Trust Limited ("SPT") is the corporate trustee of the SCPF. The Board of SPT typically consists of eight directors:

- Four directors (including the Chair) appointed by The Shell Petroleum Company Limited; and
- Four directors chosen from the membership of the SCPF (Member-Nominated Directors - "MNDs").

The MNDs are nominated and chosen in accordance with these rules and procedures established by SPT under the Pensions Act 2004. SPT reviews these procedures at each selection exercise to ensure they remain effective and appropriate for the SCPF.

Information on the role of an MND can be found in the additional SCPF guide entitled "Introduction to Trusteeship", which is available on the Fund's website. Guidance produced by The Pensions Regulator provides an external view of what being a Trustee involves and is available on their website.

An MND's term of office is four years, these are staggered on a rolling basis with selections usually held every two years. The maximum term of office for an MND is usually eight years, i.e. two consecutive four-year terms (if re-selected), see the **Terms of office and vacancy rules** section for further information.



2025 vacancies

There are currently two vacancies to be filled in this selection process.

Selection process

The TSU, together with the SPT Chair, will review all eligible nominations received to select a shortlist for interview, having considered the criteria listed below and the skills, experience and diversity that each candidate would bring to the Board.

A panel will hold telephone interviews with shortlisted candidates on 12 and 14 November 2025. The purpose of the interview is to assess experience and suitability for the role.

As a candidate, you will need to:

1. demonstrate why you would be a good Trustee Director
2. confirm a sufficient time commitment to be able to attend all relevant meetings for the period of office, having spent sufficient time on the pre-read before each meeting and undertaken the necessary training (a minimum time commitment of 20 days per year will be required, to cover regular meetings, training and flexibility for ad-hoc meetings and working groups),
3. demonstrate sufficient understanding of what being a Trustee Director involves, the importance of the role, why Defined Benefit (DB) pensions need strong governance and, in the context of a DB plan, what the Trustee's responsibilities are,
4. demonstrate willingness and ability to gain sufficient knowledge of DB pensions in general, to take expert advice where necessary, to contribute actively to meetings, and pass the Pension Regulator's Trustee toolkit e-learning programme within six months of joining the Board (note that the role will require, among other things, a certain level of mathematical competence),
5. demonstrate why you want to do the role.

In addition to the criteria above, the panel will also consider the mix of skills and experience of the Trustee Board as a whole when selecting successful candidates, to ensure that the Board benefits from diversity of thinking and experience.

The composition of the Selection interview panel, which will include at least one SCPF member, will be determined by the SPT Chair, taking advice from the Head of UK Pensions and the Trustee's in-house legal adviser.

The panel's decision is final.



2025 stages

The selection process for 2025 will have the following stages:

1. Nomination: members put themselves forward to be considered as a candidate by completing a nomination form and providing a Curriculum Vitae.
2. Pre-Screening: Initial review of all nominations to ensure they meet the eligibility criteria.
3. Shortlisting: Evaluation of eligible nominees based on their skills, experience, and alignment with the Board's needs and the criteria set out in the 2025 Selection Rules.
4. Interviews: Conducting interviews with shortlisted candidates to assess their suitability for the role.
5. Selection Decision: The Selection panel will make their decision based on the interviews and overall assessment of each candidate.

Communicating the selection process to members

The Trustee Services Unit ("TSU") on behalf of the Trustee will inform all applicants about the outcome of their applications once the shortlisting process is complete. The Trustee will also provide an update on the outcome of the nomination stage, which will be made available on the Pensions website.

After the interviews have concluded, the Trustee will publish the results of the Selection process on the Pensions website.

Eligibility to stand as a candidate

To be considered as a candidate, you must satisfy the following requirements:

- you must be an active, deferred or pensioner member of the Shell Contributory Pension Fund (SCPF).
- you must reside in England, Wales, Scotland, Northern Ireland, the Channel Islands or the Isle of Man. Active members of the Shell Overseas Contributory Pension Fund who are deferred members of the SCPF are not eligible to stand (as they do not reside in the UK).
- you must not be a director of any Founding or Member Company of the SCPF (a list of the Founding Companies and Member Companies of the SCPF is available on request).
- you must not seek selection on the basis of representing any particular interests; all directors must act in the best interests of all beneficiaries of the SCPF.
- you must expect to be able to complete a four-year term of office.
- if you are an employee of a Shell group company:
 - you must not be employed in certain departments involved with SCPF matters, including the Trustee Services Unit ("TSU"), and certain roles in HRUK and Group Pensions. In addition, an employee who provides advice in respect of SCPF matters to any of these departments on a regular basis cannot stand as a candidate for selection.
 - you must have support from your line manager for the time commitment (and any travel costs incurred performing the MND role, which will be low).
- if you are a dependant pensioner, you may not apply if you are under age 18 or if your entitlement to an SCPF pension is due for review before the end of the term of office; for example, if you are in receipt of a child's pension which has been extended beyond age 18 while in full-time education, you will not be eligible since your pension is reviewed each year.

Additionally, the Pensions Act 1995 outlines specific conditions that disqualify individuals from being Trustee Directors, such as having an unspent conviction for dishonesty or deception or being an undischarged bankrupt. Candidates must confirm they are not disqualified under this Act. For more details, refer to the "Introduction to Trusteeship" guide on the Fund's [website](#).

If you are successfully selected as an MND, you may nominate yourself for re-selection at a later selection exercise if you still satisfy the eligibility requirements at the time of that exercise, subject to the rules on the maximum term of office (see [Terms of office and vacancy rules](#)).

Rules for applying

If you wish to be an MND candidate, then you must:

- complete the nomination form, which is available on request from the TSU.
- be available for a telephone interview on either 12 or 14 November 2025 (please contact the TSU if you would like to apply but cannot make these dates).

In addition to the standard information required on the nomination form, you will need to answer some questions to help the panel assess your motivations and suitability for the role.

Your completed nomination form and CV must be submitted by **5pm on 30 September 2025**. The nomination period will close promptly, and no forms submitted after this deadline will be considered, except in exceptional circumstances.

Candidates will receive an acknowledgement of receipt from the TSU. If you do not receive an acknowledgement within seven days of submitting your nomination, it is your responsibility to email the TSU at SCPFtrustee@shell.com.

If your nomination form is invalid, you will be notified of the reasons as soon as possible. You may then submit a corrected nomination form within the nomination period.

Conflicts of interest

If you believe you might have a conflict of interest, such as being employed by or advising an organisation within or related to the energy sector, please contact the TSU before applying to discuss your situation.

Reasonable adjustments

Reasonable adjustments, either to the application process or to how you would undertake the role itself, can be made for candidates with disabilities or health conditions. If you would like to discuss any such adjustments, please contact the TSU.

Terms of office and vacancy rules

If there are insufficient applications to fill the places available, the vacancies will remain unfilled until the next selection exercise. The next selection exercise will take place at a time determined by the Trustee, but in any event within three years of the end of the unsuccessful nomination process.

The maximum term of office for an MND is eight years (two consecutive four-year terms), which will be subject to flexibility as agreed by the relevant MND and the other Trustee Directors to allow for exceptional circumstances. Following completion of the maximum term of office, members will be eligible to apply to stand again after a break (of a minimum of one term).

If a serving MND vacates their office before the end of their term of office for any reason, the following will apply:

If more than one year of office remains, then:

- Selection Panel may approach applicants from the most recent selection exercise to fill the vacancy, or
- An early/additional selection exercise may be launched.

If less than one year of office remains, then:

- Selection Panel may approach applicants from the most recent selection exercise to fill the vacancy, or
- Vacancy may be filled via the next scheduled (biennial) selection exercise.

If an MND vacates their office early after the Trustee has already initiated a selection exercise, the TSU will include the vacancy in that ongoing selection process.

If an MND fills a vacancy during the first half of a four-year term, it will be considered their first term under these Rules, allowing them to apply for only one more term. However, if an MND fills a vacancy in the second half of a four-year term, they may apply for two additional consecutive four-year terms.

The term of office of an MND will end before the completion of the four-year term if the MND:

- ceases to satisfy the eligibility requirements (e.g. an active member takes an overseas assignment and transfers to the SOCPF),
- is determined to be the subject of a conflict of interest (e.g. if the MND is employed by or otherwise advising an organisation within or related to the energy sector, and where this is determined to create a conflict,
- is removed as a director by resolution of The Shell Petroleum Company Limited (which is the shareholder of SPT). This is subject to the agreement of all the other Trustee Directors,
- is legally disqualified from acting as a Trustee Director,
- resigns as a Trustee Director for some other reason, or
- dies.

Commitments required of candidates

The Pensions Act 2004 requires that pension scheme trustees must be familiar with their scheme documents and have appropriate knowledge and understanding of trusts and pensions law, and the principles of funding and investment.

A member selected as an MND will be required to undertake trustee training before or shortly after their formal appointment as an MND. Training sessions will be organised during the term of office and each MND is expected to keep their knowledge up to date.

Specifically, MNDs will be expected to:

- complete the Pensions Regulator's Trustee Toolkit.
- attend the Trustee Director onboarding training held by the TSU in London or virtually (dates to be agreed upon).
- attend a Pensions UK training course ("Introduction to Trusteeship") or a similar course provided by another organisation as soon as possible.

In addition to training, MNDs are expected to prepare for and attend:

- quarterly, all-day Trustee Board meetings which are likely to be held in early March, late May or early June, late September and late November or early December, and
- quarterly, all-day Committee meetings, which are held in advance of the Board meetings.

Dates for meetings in 2026 and 2027 are available on request from the TSU. The Board occasionally meets between quarterly meetings, and from time to time, a Trustee Director may be asked to join a working group.

Traditionally, quarterly Board and Committee meetings have been held in person, in London, and for additional meetings, there is flexibility to join virtually. From time to time, meetings may be held outside of London/UK, for example, at the Trustee's key service providers' offices.

A time commitment of approximately 20 days a year is required.



Contact for queries

Email the Trustee Services Unit at SCPFtrustee@shell.com