

Hawke's Bay Power Consumers' Trust

Director Rotation Policy

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DIRECTOR ROTATION POLICY

Purpose

This Policy is designed to ensure that the Unison Board comprises the best Directors available serving appropriate terms with a rotation that ensures appropriate knowledge and experience retention.

Principles

In determining the composition of the Board gender, ethnicity, age and place of residence will all be taken into consideration with the ultimate aim of appointing the best candidates available.

Policy

1. The maximum length of service is to be nine years – three terms of three years.
2. This timeframe applies to the Chairperson unless there is an exceptional circumstance which will require another term of up to, but not necessarily, three years. Any exceptional circumstance will need to be agreed and ratified by the Hawke's Bay Power Consumers Trust Trustees.
3. The number of directorships held at any one time will be determined by the candidate's engagement with the role and their ability to manage their time to be an effective Board member. This should be able to be identified in the selection process from referees and contacts. The Chairperson has a key role to play in ensuring all Directors are fully engaged and regular dialogue with the Trustees remains important.

The proposed Director Rotation Policy was adopted at the Hawke's Bay Power Consumers Trust meeting held on 14 February 2022

Approved by: Trustees of the HBPCT

Approved: