

National Wealth Fund Limited (“NWF”)

(Company Number: 06816271)

Role description: Non-Executive Director National Authorities and Regional Authorities

<p>Overview and purpose:</p>	<p>The UK Infrastructure Bank Act 2023 requires UKIB’s Board to appoint one or more directors to be responsible for ensuring that the Board considers the interests of the national authorities and regions when making decisions. NWF’s strategic plan sets out our place-based approach and ambition to accelerate investment across all four nations of the UK.</p>
<p>Authority and accountability</p>	<p>The “Non-Executive Director representing National Authorities and Regional Authorities” is appointed by – and accountable to – the Board of NWF.</p>
<p>Responsibilities:</p>	<ul style="list-style-type: none"> • To work with the Chief Strategy & Policy Officers, the Head of Banking and Head of Office in each nation and Managing Director, Local Authorities to ensure there are appropriate engagement and origination plans for Scotland, Wales, Northern Ireland and regional authorities in line with the NWF Strategy. • To undertake formal engagement with the relevant minister from each of the national authorities if possible, and with any other senior representatives of institutions in Scotland, Wales and Northern Ireland at least once a year and to engage with regional authorities as advised by the Chief Strategy and Policy Officers. • To assure themselves that NWF is meeting at least annually with relevant stakeholders in each of the national authorities to discuss perspectives and, where appropriate, to attend such meetings in person. • To seek assurance as to how the outputs of engagements with the national and regional authorities are reflected in the ongoing application of NWF’s investment policy. • To take on such other responsibilities as may reasonably be prescribed from time to time by the Board.
<p>Reporting Mechanism:</p>	<ul style="list-style-type: none"> • To report to the Board at least annually on how the responsibilities of the role have been discharged. • To ensure a report is included in the Annual Report and Accounts that sets out how the interests of the national authorities have been considered by the Board during the respective financial period.