

**National Wealth Fund Limited ("NWF")**

**(Company Number: 06816271)**

**Role description: Non-Executive Director Representing National Authorities**

<b>Overview and purpose:</b>	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 appropriate national authorities when making decisions.
<b>Authority and accountability</b>	The "Non-Executive Director representing national authorities" is appointed by – and accountable to – the Board of NWF.
<b>Responsibilities:</b>	<ul style="list-style-type: none"> <li>• To work with the Chief Strategy &amp; Policy Officers and Head of Banking to ensure there are appropriate engagement and origination plans for Scotland, Wales and Northern Ireland, including but not limited to the work of the Heads of Office in each nation.</li> <li>• To undertake formal annual engagement with the relevant minister from each of the devolved national authorities, if possible, and with any other senior representatives of institutions in Scotland, Wales or Northern Ireland, as advised by the Chief Strategy &amp; Policy Officers.</li> <li>• To assure themselves that NWF is meeting at least annually with relevant stakeholders in each of the devolved national authorities to discuss perspectives and, where appropriate, to attend such meetings in person.</li> <li>• To seek assurance as to how the outputs of engagement with the devolved national authorities are embedded in strategy development and the application of NWF's investment policy.</li> <li>• To take on such other responsibilities as may reasonably be prescribed from time to time by the Board.</li> </ul>
<b>Reporting Mechanism:</b>	<ul style="list-style-type: none"> <li>• To report to the Board at least annually on how the responsibilities of the role have been discharged.</li> <li>• 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.</li> </ul>