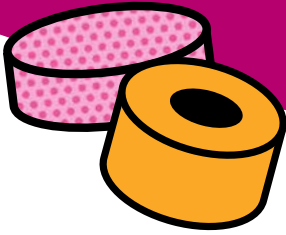


trustee Update



Welcome to your 2023 Trustee Update

The Trustee Selection Process:

the results

We recently undertook a selection process to appoint a Member-Nominated Trustee Director (MND) to the Board of the ITV Pension Scheme. We're pleased to share that Amanda Perrin was selected to serve a second term on the Board. Our Chairman, Sir Clive Jones, shared his thoughts: "We are delighted that Mandy is returning to the board for a second term as a Trustee. She is a knowledgeable Trustee who brings a wealth of experience to our discussions."

Company appointed

- Sir Clive Jones – Chairman
- Andrew Bradshaw (independent professional Trustee)
- Helen Stevens
- Stephen Yandle (independent professional Trustee)

Member nominated

- Amanda Perrin
- Kieran Roberts

Thank you to everyone who applied or expressed an interest in becoming an MND. We were thrilled with the response and the high-calibre applicants and hope you'll consider applying next time we have a vacancy. Read more about why Amanda chose to reapply overleaf.

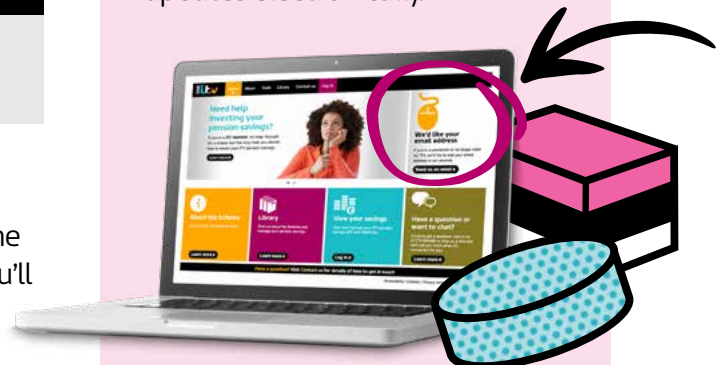


Stay informed

and help us reduce our impact

Just one ream of paper – that's 500 sheets – uses 6% of a tree. And that's just one of the reasons why we'd like to communicate with you electronically where possible. Reducing the Scheme's environmental impact is important to the Trustee and even small steps can make a difference.

If you haven't already shared your email and mobile number with us – or you need to update them – visit www.itv-pensions.com so, where possible, we can share updates electronically.



Welcome back, **Amanda Perrin...**



Following her reselection, Amanda will now serve another 4-year term on the Board as a Trustee Director. She kindly offered to answer a few questions about why she decided to reapply and what she enjoys about the role.

Please can you share why you were interested in applying for a second term.

Amanda: I found my first term on the Trustee Board extremely interesting and feel I've learned a huge amount. In 2021, I joined the Investment Committee which also opened a whole new area of learning for me. I carefully considered applying for a second term – four years is quite a commitment - but felt that it was a great way to put my acquired knowledge and experience to good use. And, having retired several years ago, I enjoy the intellectual rigour needed to keep abreast of the issues facing the board.

How did you find the application and selection process?

Amanda: It's very thorough. As a candidate, on both occasions, I found the process ran smoothly and professionally. Although, this time it was a little odd being interviewed by a group of people I've been working with for over 4 years. But everyone handled it with great professionalism.

What do you think are the greatest challenges involved with the role?

Amanda: I think the challenges may be different for each individual. For me, there are two main challenges. Firstly, keeping abreast of what's happening in the world of pensions and staying up to date with continuous professional development. It's an ever-changing world, so there's always something else to get to grips with. Secondly, particularly when I first joined the Board, trying not to get too involved in operational details. As I came from a career managing pensions teams, there was a danger I'd focus on operational rather than strategic issues.

What, personally, do you feel you get out of being a Trustee?

Amanda: As I said before, I enjoy the intellectual rigour needed in getting to grips with some of the more complicated materials we're faced with, particularly in investment management. I also get a great sense of satisfaction being part of a team that works well together - my fellow Board Directors, the Scheme's professional advisers, who also attend Board meetings and the ITV Pensions Department. We don't always agree on issues, but we make sure that everyone can express their views and eventually we'll reach mutually acceptable positions.

What are you most looking forward to, or excited about, in your second term?

Amanda: The funding position of the Scheme is in a very different – more positive – place at the start of my second term. So, the Scheme's challenges now are to mitigate the remaining risks, especially around mortality, and ensure that pensions can be paid when they fall due. Ultimately, the Scheme needs to achieve this without recourse to Company funds and I'm keen to be part of the team that contributes to this goal.

What advice would you give to anyone interested in applying to be a Trustee in future?

Amanda: I'd strongly recommend thinking about applying. You don't need a pensions background; plenty of training is available and you'll soon know the basics. It's a rewarding role where you can really contribute to the successful management of a significant pension scheme in the interests of your colleagues past and present.