

SCHEDULES

SCHEDULE 1

THE TRUSTEE CORPORATION

PART 1

MEMBERS AND EMPLOYEES

Members

- 1 (1) Appointments of members of the corporation, and of a member as chair of the corporation, are to be made—
 - (a) by the Secretary of State, if they take effect on the commencement of section 75(1) or in the initial period;
 - (b) by the corporation, if they take effect after the initial period.
- (2) Subject to sub-paragraph (3), the Secretary of State must consult the chair of the corporation before appointing an ordinary member (that is, a member who is not, on appointment, also appointed as chair).
- (3) A vacancy in the office of chair does not prevent the appointment of an ordinary member.
- (4) The Secretary of State and the corporation must aim to ensure that, from the end of the initial period, there are not fewer than 9 and not more than 15 members at any time.
- (5) It is for the Secretary of State to determine the length of the initial period.
- (6) An order under section 67 may provide for section 242 of the Pensions Act 2004 (c. 35) (member-nominated directors of corporate trustees) to apply to the members of the corporation as it applies to the directors of a company, subject to any modifications specified in the order.