

Notice of AGM

2017



Nationwide

Building Society

The event

International Convention Centre, Broad Street,
Birmingham B1 2EA



On the day

The doors open at 10am. Please arrive in time to register before the meeting which will begin at 11am. These are the proposed timings:

Time	Event
10.00	Doors open
10.45	Auditorium doors open
11.00	Meeting begins
11.10	Business updates
11.30	Q&A session
13.00	Poll taken on all resolutions
13.15	Close

Before the event

You don't need to book in advance. But if you've any special requirements, please give us a call on **0800 33 55 99**

What to bring

Please make sure you bring the front page of your Voting Form, or some other evidence of your Nationwide membership like a passbook or mortgage statement.

Transport links

The Barclaycard Arena car park is the nearest place to park if you're travelling by car, which you can pay for in advance or on the day. Or, if you're travelling by train, it's a short taxi ride from Birmingham New Street station.

For directions and more information please visit <http://www.theicc.co.uk/find-us>

Members with accessibility requirements

The ICC has wheelchair access and disabled parking spaces can be booked by calling Security on **0121 644 5151**. An infra-red amplification system operates in the meeting room. You can pick up Sennheiser stethoscope and necklace types of amplification equipment upon arrival. A sign language interpreter will also be present in the meeting.

Refreshments

Tea and coffee will be available before the meeting, and a light buffet after.

AGM 2017

Notice of Annual General Meeting

This year's Annual General Meeting (AGM) will be held at 11am on Thursday 20 July 2017 at the International Convention Centre, Broad Street, Birmingham, B1 2EA.

The AGM is your opportunity to consider and vote on:

Ordinary Resolutions

1. To receive the Directors' Report, the Annual Accounts, the Annual Business Statement and the Auditors' Report for the year ended 4 April 2017.

See the Review of the year leaflet for a summary of these items. Our full Annual Report and Accounts will be available at nationwide.co.uk/agm and from our branches from 15 June 2017 or you can ask us to send you a copy by writing to the Secretary, Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW.

2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the financial year ended 4 April 2017, as set out in the Annual Report and Accounts for the year ended 4 April 2017.

The vote is advisory and the Directors' entitlement to remuneration is not conditional on it. A full version appears in the Annual Report and Accounts and at nationwide.co.uk/agm

3. To approve the Directors' Remuneration Policy, the full text of which is contained in the Directors' Remuneration Report for the financial year ended 4 April 2017, as set out in the Annual Report and Accounts for the year ended 4 April 2017.

The Society is not required to submit the policy to a binding vote of members but has decided, on a voluntary basis, to submit the policy to a vote of members on an advisory basis. A summary of the Directors' Remuneration Policy appears in the Review of the year leaflet. A full version appears in the Annual Report and Accounts and at nationwide.co.uk/agm

4. To approve the re-appointment of PricewaterhouseCoopers LLP as Auditors until the end of the next AGM.

Special Resolution

5. To consider and, if thought fit, pass a Special Resolution to amend the Rules of the Society in the manner set out overleaf.

A description and the full text of the proposed Rule changes are set out overleaf.

The election or re-election of your Society's Directors

To consider, and if thought fit, to:

6. elect **Joe Garner**
7. elect **Kevin Parry**
8. elect **Usha Prashar**
9. re-elect **Rita Clifton**
10. re-elect **Mai Fyfield**
11. re-elect **Mitchel Lenson**
12. re-elect **Lynne Peacock**
13. re-elect **Tony Prestedge**
14. re-elect **Mark Rennison**
15. re-elect **Chris Rhodes**
16. re-elect **David Roberts**
17. re-elect **Tim Tookey**

All Directors on the Board as at 4 April 2017 are standing for election or re-election. More information about the Directors can be found on the Voting Form.

The Chairman confirms that all the Directors seeking election or re-election continue to be effective with a strong commitment to the role.

The Board recommends that you vote 'For' all the resolutions and 'For' each of the Directors.

By order of the Board

Keith Ford, Secretary, 12 April 2017

Voting

You can vote online or by post. You can vote online at nationwide.co.uk/agm2017 until 11am on Monday 17 July 2017. Postal votes must be received by the independent scrutineers, Electoral Reform Services, at The Election Centre, 33 Clarendon Road, London N81 1ER by 11am on Monday 17 July 2017.

You may also vote in person at the AGM or appoint a representative (who doesn't need to be a member) to attend and vote in your place. You can also tell them how to vote at the meeting. If you'd like to do this, just follow the instructions on your Voting Form or at the online voting site.

Proposed Rule changes

For directors' fitness and propriety and borrowing membership

Rule changes

Resolution 5 in the Notice of AGM is a Special Resolution to change the Rules of the Society.

What are we proposing to change?

We're proposing to update the Rules in two areas:

- to take account of new regulatory requirements for ensuring that anyone who is or becomes a director is a fit and proper person to be a director;
- to clarify the requirements around being a borrowing member of the Society.

Why are we proposing to change the Rules around the fitness of directors?

Our regulators have introduced a new regime to help ensure that, among other things, all individuals who are or become directors of your Society are fit and proper to carry out that role. We must be satisfied, on an ongoing basis, with an individual's qualifications, skills and experience as well as their character, integrity and good standing. We're proposing to update the Rules to take account of this so it's clear what evidence we may request when an individual is being considered for appointment or election as a director, and to clarify when a director can be removed if they're no longer considered fit and proper to perform their role.

Why are we proposing to change the Rules around borrowing membership?

Generally, if you have a mortgage with the Society you'll be a borrowing member. But we may also decide to offer borrowing membership to someone who has a mortgage with another lender (for example a subsidiary of the Society) so long as the benefit of that mortgage has been transferred to the Society. We're proposing certain minor changes to the Rules to clarify when a person may be accepted as a borrowing member.

Take a look at the proposed Rule changes

You'll see below the text of the new or amended Rules. In each case the proposed new wording is set out in *italics* and underlined, with any deleted wording being crossed through. Terms defined in the Rules appear in **bold**. Some of the minor changes are purely grammatical.

How can I find out more?

You can get a full copy of the current Rules free of charge from any Nationwide branch, on our website at **nationwide.co.uk** or from the Secretary, Nationwide Building Society, Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

What happens next?

That's down to you and how you vote. If our members vote for and pass the Special Resolution, we'll bring the changes in as soon as possible after our AGM.

1. Fitness and propriety of directors

Proposed Rule changes

To amend existing Rule 29(a) as follows:

"The **Board** may at any time appoint as a Director an individual who appears to the Board to be fit and proper to be a Director to fill a vacancy on the Board other than one arising from the retirement from office of a Director at an Annual General Meeting."

To insert a new paragraph (h) at the end of existing Rule 29 as follows:

"In the exercise of its duties under Rule 26, the Board may require any individual who is being considered for appointment or election as a Director under this Rule 29, or who is nominated for election as a Director under Rule 30, to supply to the Board in writing:

(i) evidence of their qualifications, financial and managerial experience, creditworthiness, competence and character; and

(ii) any duly completed form or questionnaire,

in whatever form the **Board** considers necessary to meet legal and regulatory requirements."

To amend existing Rule 35(a)(ix) as follows:

"if disqualified or otherwise prohibited at law or by any regulatory authority from holding office as a director of either a company or a building society".

To delete "or" at the end of Rule 35(a)(xii).

To delete the full stop at the end of Rule 35(a)(xiii) and to replace it with "; or".

To insert a new subparagraph (xiv) at the end of Rule 35(a) as follows:

"if the **Board** passes a resolution that it is no longer satisfied that the Director is fit and proper to be a Director."

2. Borrowing membership

Proposed Rule changes

To amend existing Rule 7(c) as follows:

"A ~~person is a borrowing member~~ is a person who is accepted by while he owes the Society money on as a member in respect of a mortgage loan, where while:

- (i) he owes the money on the mortgage loan to the Society directly; or
- (ii) he owes the money on the mortgage loan to another ~~person~~ person who holds the benefit of the **mortgage loan** for the Society and the Society, at its discretion, decides to offer ~~membership~~ to him which he accepts upon such terms as the Society may specify."

To amend existing Rule 7(d) as follows:

"A **person** will cease to be a **borrowing member** when he no longer owes the Society money on a **mortgage loan** ~~(whether directly or to another person who holds the benefit of the being a mortgage loan in respect of which he has been accepted as a borrowing member for the Society, as contemplated in Rule 7(c))~~ or where the Society or the other person referred to in Rule 7(c)(ii):

- (i) takes possession of, or exercises a power of sale in relation to, the whole or any part of the land on which the loan is secured; or
- (ii) obtains an order for foreclosure absolute or, in Scotland, foreclosure in respect of the whole or any part of that land."

The following changes are required as a consequence of the above.

To amend the existing definition of "**borrowing member**" in the Interpretation section of the Rules as follows:

"a **person** who has been accepted by the Society as a **member** who has in respect of a mortgage loan"

To amend the existing definition of "**member**" in the Interpretation section of the Rules as follows:

"a **person** who is an investing member or a **borrowing member** or both has a ~~share investment~~ or mortgage loan with the Society"

How to find out more information

Just ask in branch

Visit [nationwide.co.uk](https://www.nationwide.co.uk)

We are able to provide this document in Braille, large print or audio format upon request. Your local branch will arrange this for you or you can contact us on **0800 30 20 11**. If you have hearing or speech difficulties and are a textphone user, you can call us direct or text on **0800 37 80 01**. We also accept calls via BT TypeTalk. Just dial **18001** followed by the full telephone number you wish to ring. Calls may be recorded.

Nationwide Building Society. Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

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