



BECOMING A MEMBER

A Northern
Ireland
company
working for
consumers...



mutual-energy.com



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About Mutual Energy

Mutual Energy is a major player in the Northern Ireland energy sector managing critically important gas and electricity assets.

We own and operate the Moyle Interconnector which links the electricity systems of Northern Ireland and Scotland, the Premier Transmission Pipeline System (PTPS), which consists of the Scotland to Northern Ireland natural gas transmission pipeline (SNIP), the Belfast Gas Transmission Pipeline (BGTP) and the West Transmission Pipelines, operated by Premier Transmission Limited, Belfast Gas Transmission Limited and West Transmission Limited respectively which is delivering the latest Gas to the West project.

These strategically important assets provide vital energy links with Great Britain, and Mutual Energy aims to manage them to the highest standards of safety, reliability and efficiency. Our overall purpose is to own and operate energy infrastructure in the long-term interest of Northern Ireland energy consumers.

We are a mutual, which means that, because we have no shareholders to pay, we reinvest the money we earn for the long-term benefit of energy users in Northern Ireland.



The important role our members play

As a mutual company, we do things differently and our governance model is unique in the energy industry.

Our members are one of our most important assets and one of the distinguishing features of our unique business model. Members are appointed to represent the energy consumers of Northern Ireland and fulfil many of the roles of shareholders in other companies, scrutinising the performance of the organisation.

They perform an important stewardship role for strategic infrastructure which provides essential energy and power to Northern Ireland consumers and businesses.

The Mutual Energy board is therefore accountable to members for its management of the business. Performance is scrutinised against commercial and other targets, as well as against energy industry benchmarks for quality of service and cost efficiency.



Why are we looking for members?

We have no fewer than thirty members, and they are appointed by the board on the recommendation of the Membership Selections Committee.

Individuals appointed as members of Mutual Energy do not receive dividends nor do they have any other financial interest in the company.

Accordingly, any financial surpluses generated will be retained by Mutual Energy for the benefit of its operating companies and, ultimately, energy consumers.

Members are reimbursed for all reasonable expenses incurred in respect of their attendance at the annual general meeting, members' conference(s) or similar events.



Roles and responsibilities

Members play a vital role within Mutual Energy.

As representatives of the consumer, they have a very important governance role in holding the board to account and also providing valuable insights from a range of perspectives.

Members perform this corporate governance role by receiving regular updates on the company's activities and progress:

By issue of the company's annual report and financial statements;

At an AGM which will include presentations on the group's general and financial performance and in particular the performance of PTL and MIL, their maintenance programmes, compliance with the terms of their licences and an analysis of expenditure as compared with budget;

At any other members' conferences which from time to time the board may consider necessary or desirable: and

In addition, members have a role in approving certain changes to Mutual Energy's constitution, the appointment and removal of the directors and auditors of the company, the annual report and accounts and the report of the company's remuneration committee.

Commitment involved

Typically, members will attend two key events in the year – generally no more than a ½ day each.

MEMBERS' DAY

First a members' day, which outlines the future strategy of the group and the challenges ahead. Often this is held at one of the company's sites and offers the opportunity to visit one of our working facilities.

AGM

Later in the year, an AGM is held to review the past year's performance and results. The AGM also involves members voting to accept certain resolutions, appointing directors and auditors.

Members' appointments will typically be for a period of three years, but membership may be renewed by the Board beyond the initial period of three years if certain criteria are met.

Why become a member?

Since its formation, MutualEnergy has greatly benefited from the insight and commitment of its members. They play an important part in ensuring that the company continues to deliver for energy consumers in Northern Ireland.

Membership offers the opportunity to contribute your knowledge and perspective to the responsible management of key energy infrastructure. Members help review performance, support high standards of governance, and uphold the principles of mutuality on which the company is founded.

Many members tell us they find the role rewarding, both in gaining a better understanding of how energy systems are managed and in knowing they are helping to safeguard assets that serve the wider community.



What our members say

Jamie Delargy

As I reflect on a lengthy stint as a member of Mutual Energy, I've been thinking about what attracted me to the organisation in the first place. A key motivation was to involve myself with a large business in the energy industry which operates on a not-for-profit basis. I'd been enthusiastic about the application of this type of financial model to assets with a reasonably dependable return, but up to that point I didn't know enough about how it performed. Years later, and to coin a phrase, I have seen mutuality up close and it works.

You don't have to be a fan of this financial approach however to join Mutual Energy. Anyone who signs up as a member will learn a lot about the wider energy industry as they fulfil their responsibility of holding the Board to account on behalf of the wider public. A little bit of knowledge about the gas and power sectors would help you in the role but perhaps more important is a thirst for knowledge and a willingness to ask questions. My experience has been that the Executives have been generous with their time explaining in some detail the challenging issues they have to deal with. I would recommend anyone with an interest in energy to apply to become a member.

Can I become a member?

Members are drawn from a diverse range of backgrounds to ensure that all stakeholders, especially consumers, are represented adequately.

Members are selected on merit and against objective criteria, the intention being that Mutual Energy has a membership which has the necessary skills, expertise, industry experience and capacity to contribute to these key governance roles.

We particularly welcome applicants with experience of:

- Scrutinising the performance of an organisation;
- Managing an organisation's financial resources; or
- The energy sector in Northern Ireland.





How to apply

If you are interested in representing Northern Ireland's energy consumers and can give two half days a year to attend meetings, please submit:

- 1) an up-to-date CV; and
- 2) a brief covering letter providing an overview of your relevant skills and experience and setting out why you are interested in the role

to info@mutual-energy.com

The Membership Selections Committee will review all suitable applications against the Company's criteria for membership, particularly as regards the qualities and industry experience (whether specific or general) of the potential member, his or her independence and personal integrity, his or her ability to contribute to the Company and the need to ensure a balanced membership.

Shortlisted applicants may be invited to a short meeting with a view to appointing members shortly after.



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