



Arqiva Defined Benefit Pension Plan

Dear Member,

I am writing to provide an update on a change to the Trustee Board responsible for the management and administration of the Arqiva Defined Benefit Pension Plan ("the Plan").

With effect from 1 April 2025, Independent Trustee Services Limited (trading as Independent Governance Group ("IGG")) has become the Plan's Professional Corporate Sole Trustee ("PCST").

This letter provides further information on this change, but it is important to emphasise that it does not result in a change to your benefits or the duty of the Trustee Board to act in your best interests.

What has happened?

From 1 April 2025, IGG has sole responsibility for the trusteeship of the Plan and Dick Buckle, Jack FitzSimons, Alan Taylor and I, will no longer be Trustee Directors. However, we agreed that Dick, Jack, Alan and I, will form a Consultative Committee to assist IGG.

Why has the Trustee Board changed?

The buy-in transaction has been completed and many key decisions relating to the future operation of the Plan have been agreed between the Trustee Board and Arqiva Ltd. The focus is now to ensure the Plan data is accurate and the current high standards of governance are maintained. Arqiva Ltd, as Plan Sponsor, believes that this can be achieved most efficiently under the PCST model.

Who are IGG?

IGG is one of the UK's leading Professional Trustee firms, with c.150 PCST appointments, and is currently represented in relation to the Plan by Dan Gilmour and Akash Rooprai. Dan and Akash have been part of the Trustee Board since May 2023 and were initially appointed to support the Trustee Directors then in place in completing a buy-in transaction with Pension Insurance Corporation Plc ("PIC"), as notified to you in April 2024.

Dick, Jack, Alan and I have built a strong and trusted relationship with Dan and Akash and recognise that a move to a PCST arrangement is appropriate for the Plan now that the security of all members' benefits is assured through the buy-in with PIC.

Further information about IGG can be found on their website – www.weareigg.com

Both Dan and Akash are accredited members of the Association of Professional Pension Trustees ("APPT"), which has a Code of Practice setting out a framework to ensure good governance under PCST arrangements. Further information about the APPT and the PCST Code of Practice can be found on their website – www.appt.org.uk/appt-cop-for-sole-trusteeships-final/

Who should I contact with any queries in the future?

You should continue to contact Isio, the Plan's administrators, who will continue to support you in resolving any queries you may have regarding your pension benefits.

I would like to record my sincere thanks to Dick, Jack and Alan for their many years of dedicated service as Trustees of the Plan.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Tom O'Connor', is placed over a light grey rectangular background.

Tom O'Connor

Chair of Consultative Committee, in association with the Trustee of the Arqiva Defined Benefit Pension Plan