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January 2024

Dear <D>

Important: Final Salary Section of the PGL Pension Scheme

As you are aware, the Trustees have been working with Standard Life, so that they are ready to take over full responsibility for paying all members' benefits. We wrote to you in November to explain that there had been a delay the handover to Standard Life.

The purpose of this letter is to confirm that Standard Life will take over full responsibility for members' benefits on 19 January. The Scheme Administrator (Aon) has made payments to pensioners up to, and including, those due at the end of December and on 6 January 2024 (depending on membership category), so the first pension payments made by Standard Life will be those due at the end of January 2024 and on 6 February 2024.

Shortly, you will receive a welcome letter from Standard Life and Standard Life will make future benefit payments falling due from the end of January onwards.

Standard Life's welcome letter will provide you with new contact details and you don't need to take any action as a result of this notice. You should then use these contact details for subsequent queries about your pension benefits.

The above relates to entitlements built up in the Final Salary Section of the Scheme. Any invested funds relating to additional voluntary contributions or other Defined Contribution entitlements have been transferred separately to the Standard Life Mastertrust. We have written separately to members affected by this change.

ISSUING YOUR INSURANCE POLICY

Over the next few weeks, Standard Life will provide you with a personal insurance policy to formally confirm the full pension benefits that they will provide going forward.

As noted in earlier communications, the individual pension policy will be expressed as originally issued in the name of the Trustee, and then assigned on to you by the Trustee. This approach has been used (instead of simply issuing the policy directly to you) to provide protection for some members. In particular, if you live overseas, this is expected to help in making your policy eligible for the Financial Services Compensation Scheme.

POINTS TO NOTE

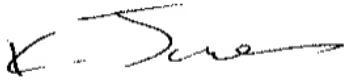
- The Scheme started the process of winding-up
- We have fully secured your pension benefits with Standard Life
- Administration of these benefits is transferring to Standard Life in January 2024
- Look out for further important communications over the coming months

Continued...

You are very unlikely to need the support of the Financial Services Compensation Scheme, but it provides full backing for your insurance policy in the unlikely (and unprecedented) event that the insurer ever enters financial difficulty. Standard Life was selected after thorough and careful consideration, and we remain very confident in the security provided by Standard Life and the robust regulation of insurance companies in the UK.

If you have any questions about this letter, please contact Aon, the Scheme administrators (see below).

Yours sincerely



Keith Jones, Chairman of the Trustee
On behalf of the Trustee of the PGL Pension Scheme

CONTACT DETAILS

If you need any information about the Scheme and your benefits you can use the following:

- **Call:** 0330 678 0412 or +44 330 678 0412 from overseas (Monday to Friday, 9am to 5pm)
- **Email:** pgladmin@aon.com
- **Write to:** PGL Pension Scheme, c/o Aon, PO Box 196, Huddersfield, HD8 1EG
- **Website:** <https://pensioninformation.aon.com/pgl> where you can find copies of the information the Trustee has sent previously and other general Scheme information such as the latest Summary Funding Statement, Trustee's Report & Accounts, Statement of Investment Principles and Privacy Notice.