

**Lane Clark & Peacock Trustee
Services Limited**

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Appointment of Lane Clark & Peacock Trustee Services Limited

This letter of appointment relates to the appointment of Lane Clark & Peacock Trustee Services Limited ("LCP") to provide sole professional pension trustee services (the "Services") to you (the "Employer") in relation to the scheme named in Section A below (the "EPP"). This letter (including all schedules, as the same may be amended from time to time) sets out the terms of LCP's appointment to carry out these functions (the "Agreement").

1. Scope of services

LCP shall provide the EPP with the Services listed in the Schedule of Services appended to this letter.

2. Reporting lines

LCP will take instructions from and report to such persons as the Employer may notify to LCP from time to time. We will be entitled to assume that you have authorised any instructions from such persons.

You will provide all cooperation necessary to enable us to provide the Services and acknowledge that the Services are dependent upon us having access to you, your/the EPP's advisers and agents and on us being provided with complete, accurate, up-to-date documentation and information when required. You agree to comply with your obligations under applicable law with respect to the EPP and will not deliberately or negligently put us in breach of our obligations through your acts or omissions.

3. Conflicts of interest

This appointment solely relates to the provision of the Services for the EPP. It is acknowledged that LCP may have other appointments which should not ordinarily give rise to a conflict of interests. In the unlikely event a conflict arises, we will notify you and together we will determine an appropriate course of action to manage the conflict if possible.

4. Amendment and Termination

If any legal, regulatory and/or professional obligation requires LCP to amend this Agreement (or the EPP documentation), we will provide you with notice of the required changes (and copies of any relevant correspondence), such notice being copied to Standard Life International dac ("Standard Life"). It is agreed that LCP cannot continue to provide the Services if it cannot comply with required legal, regulatory and/or professional obligations. We each agree to review any required changes to this Agreement (or the EPP documentation) considering any representations made by Standard Life.

You may terminate our appointment by giving us and Standard Life [90] days' notice in writing and this Agreement will cease from the effective date set out in the notice.

Except for a legal, regulatory and/or professional reason (in which case we shall provide the reason(s)), we may resign our appointment by giving you and Standard Life, 6 months' notice in writing (where Standard Life is paying our fee) or 90 days' notice in writing (where Standard Life is not paying our fee), and our appointment will cease from the effective date set out in the notice.

Following such notice, we will cooperate with you, your agents and any trustee(s) as is required to ensure smooth transition of the Services from us to new trustee(s). In the event that you are unable to appoint any new trustee, you agree to appoint temporary trustee(s) or take on the role yourself. Except for copies required to be retained for legal, regulatory, professional and insurance reasons and copies retained as part of systems back-up exercises, we will transfer all relevant records and information relating to the EPP to you or any new trustee(s) in accordance with instructions. You agree to pay our reasonable charges and out-of-pocket expenses incurred in relation to all handover services.

After termination, sections 5, 8, 9 and 11 of this Agreement will continue in full force and effect.

5. Disclosure of information by us

LCP shall not, unless required by law, regulation and/or professional reasons or with your written consent, disclose to any person any matter of which it becomes aware by reason of its position as trustee and which relates to your business or the EPP or any member/beneficiary of the EPP (unless such disclosure is made to that member or beneficiary or is made with consent). We may provide information to third parties where necessary for the performance of our Services and/or as required by the EPP documentation.

6. Whistle-blowing

As trustee to the EPP we have a statutory duty to "whistle-blow" to the Pensions Authority. Normally, we would expect to discuss any issue with you before reporting to the Pensions Authority but this may not always be appropriate. You agree that we have discretion to disclose to the Pensions Authority any information we deem necessary. LCP personnel will act in good faith in reporting to the Pensions Authority and you will not hold LCP (or LCP personnel) liable for any resulting consequences.

7. Our fees

Standard Life has agreed to pay our fees in respect of the Standard Services set out in the Schedule of Services. This arrangement may cease in which case you will be required to pay those fees if we continue to act as trustee.

Non-Standard Services are not paid for by Standard Life and will be payable by you at our standard hourly rates. We will provide our rates and terms prior to commencing any work which could incur additional fees/expenses (e.g. where issues or complexities arise that mean we need to engage with solicitors/other professionals; any services such as; complexities associated with death benefits, complex Pension Adjustment Orders; legislation changes necessitating changes to Services, documents etc.).

8. Liability cap

Section 6.4 of the Rules contains indemnity provisions which are applicable to LCP as trustee. LCP's aggregate liability for any and all liability (howsoever arising) outside of the scope of such provisions shall in all circumstances be limited to €10,000. You acknowledge that you will not bring any claim against any director, officer, partner, consultant and/or employee of LCP in respect of losses which you suffer or incur, directly or indirectly, in connection with our Services.

9. Data protection

We both acknowledge and agree we shall comply with our respective obligations under data protection law as controllers in respect of personal data. We each agree not to deliberately or negligently put the other in breach of their obligations under applicable data protection law through our acts or omissions.

10. Training and insurance

LCP has completed and will continue to complete the training required under applicable law in order to provide the Services under this Agreement. LCP has and will maintain insurance in accordance with good market standards of practice in respect of the Services under this Agreement.

11. Standard terms and conditions

11.1 Our liability

Subject to the other terms of this Agreement, the provisions in this section sets out our entire liability to you, including liability for any act or omission or series of acts or omissions by us or any of our directors, officers, partners, consultants, employees, consultant and/or contractors, arising in respect of any breach of our contractual agreements with you; or (ii) any representation, statement, tortuous act or omission including negligence or any breach of statutory duty arising under or in connection with the provision of Services by us to you, (each of the above being an “Event of Default”), and any and all other liability is excluded. Notwithstanding the foregoing, nothing in this Agreement shall operate to exclude or limit any liability that cannot lawfully be excluded or limited.

We shall not be liable to you in respect of any claim in the following circumstances:

- for loss of profit, revenue, anticipated savings, business or contract; or any special, indirect, incidental or consequential loss or damage, regardless of whether any such losses or damages arise in the ordinary course of events, or are in the contemplation of you or us, or are reasonably foreseeable;
- to the extent that this arises due to matters beyond our control or due to an act or omission by you or any of your directors, officers, partners, consultants, employees, agents, contractors, professional advisers or other third parties, including (without limitation) any claim resulting from inaccurate or incomplete data, information or material provided by you or on behalf of you to us. In this regard, you agree to indemnify LCP against any claims or fines imposed by any regulator or claims on behalf of any member or beneficiary which arise due to actions, inactions or omissions by you or any of your directors, officers, partners, consultants, employees, agents, contractors, professional advisers or other third parties, or actions, inactions or omissions due to inaccuracies in data or incomplete data by you or such persons;
- unless you have served notice of such claim within three years of the date that you became aware of the circumstances giving rise to the claim or the date when you ought reasonably to have become so aware; and
- for any failure to perform our obligations as a result of acts of nature (including fire, flood, earthquake, storm, or other natural disaster), war or other hostilities, terrorism, labour dispute, or any *force majeure*.

If there is another person (for example, another adviser) who is liable (or potentially liable) to you in respect of the same loss or damage, then you will (if we so request) join them into the proceedings. This is subject to any legal prohibition against your joining them in that way. Our entire liability for all Events of Default, including negligence, shall not exceed the amount specified in the Agreement (the “liability cap”). We accept no liability to any third party, unless the third party has asked us to confirm our liability to them, and we have done so in writing.

11.2 Anti-Corruption

You agree that we shall be required to comply with any and all AML (Anti-Money Laundering), CFT (Countering the Financing of Terrorism) and anti-corruption requirements under law and you agree that we can make any notifications we consider appropriate to comply with relevant legislation.

11.3 Electronic Communications

You agree that we may communicate with you via electronic communications. It is each parties’ individual responsibility to protect its own environment from malware. LCP shall try to eliminate malware within its own environment, but we accept no liability for any that may remain. We shall

make use of such information security systems as we consider appropriate for the purpose of our business.

11.4 Complaints

If you have any complaints or concerns about our Services, please refer them in the first instance to our registered office or website. We shall comply with the requirements of the Pensions Authority in dealing with any complaints made against us.

11.5 Governing law and dispute resolution

This Agreement shall be governed by and in accordance with the laws of Ireland, and the parties shall submit all disputes to the exclusive jurisdiction of the Irish Courts. Should a dispute arise in relation to this Agreement, other than disputes in relation to any outstanding fees, before Court proceedings may commence, both parties must attempt to resolve the dispute by mediation. The party making the election to mediate shall give notice to the other party and shall as soon as possible thereafter apply to an agreed body for mediation of the dispute. If we agree that there shall not be an attempt to resolve any particular dispute by mediation, or if mediation proves unsuccessful, then (and only then) resort may be had to Court proceedings. If either party considers that Court proceedings must be commenced without delay because of the running of a limitation period, then both parties shall attempt to agree a standstill of that limitation period in order to allow mediation to proceed.

11.6 Other matters

- This Agreement, together with any documents referred to in it including as applicable the “EPP documentation” (being the Letter of Exchange, the Rules of the EPP and the Policy), sets out the entire agreement relating to its subject matter and supersedes or extinguishes any prior drafts, agreements, undertakings, warranties and arrangements of any nature, whether in writing or oral, regarding such subject matter.
- This Agreement may only be modified/amended by written agreement of the parties. References to “writing”/“written” includes email and other forms of electronic communication used between the parties’ authorised personnel.
- If we undertake a restructuring of our business, we may assign any of our rights, liabilities or obligations under this Agreement to such entity. Otherwise, neither party shall assign, transfer or charge any of our rights, liabilities or obligations under this Agreement without the prior written consent of the other.
- We will rely on the data, information and material provided to us by you or any other third parties, and we will take no steps to verify the accuracy or completeness of such data, information or material.
- We will retain any papers belonging or relating to you for such period as may be required by law or by our legal, regulatory, professional and/or insurance obligations. We reserve the right to destroy any such papers after such period has elapsed.
- If any part of this Agreement is or becomes invalid, illegal, void or unenforceable, the remainder of this Agreement shall not be affected but shall continue in full force and effect and the invalid, illegal, void or unenforceable provision or part shall be replaced or amended as is necessary to maintain its purpose and continuity of this Agreement.
- No forbearance or delay by either party in enforcing its rights will prejudice or restrict the rights of that party. No waiver of any such rights or of any breach of any contractual terms will be deemed to be a waiver of any other right of or any later breach.

Schedule of Services

Lane Clark & Peacock Trustee Services Limited will act as independent pension trustee of your Executive Pension Plan (EPP). This will include, but is not limited to the following Standard Services:

Standard Services for EPPs	Description
Remittance & Investment of Contributions	Monitor remittance and Investment with RA via Administration Report.
EPP Compliance	Ensure EPP is compliant with relevant legislation and regulation.
Annual Benefit Statements & Statements of Reasonable Projection	Ensure issued by RA within statutory timeframes.
Transactions	Ensure transactions are actioned in a compliant and timely manner (e.g. transfers etc)
Payment of Benefits	Ensure members receive the information to which they are entitled on leaving service and retirement and benefits are paid in timely manner
Pension Adjustment Orders (PAO)	Ensure retained for later action
Member Communications	Ensure member communications are appropriate, effective and timely
Hold Trustee Meetings (Internal)	Quarterly (Internal by LCP Trustee Services).
Complaints	Overseeing complaints referred to the Trustee (including any referred from FSPO).

The scope of our Services may be varied by written agreement during the course of the appointment. We will provide these Services with reasonable skill, care and diligence, and in accordance with relevant professional standards. All of our Services are based on our understanding of any relevant legislation at the time.

The circumstances of a particular EPP or individual member may from time to time give rise to the need for Non-Standard Services. (E.g. complications on death or other event). These Non-Standard Services may incur additional fees and will be advised at the time.

To appoint LCP Trustee Services to an Existing Standard Life Executive Pension Plan
please complete Section A and B

SECTION A

Scheme name: _____
_____ **Pension Plan**

Policy number: _____

Member name: _____

- We have read and understand the information contained in this letter (LCP30) and agree to the appointment of LCP on the terms set out.

Employer signature: _____

**For and on behalf of
Company name:** _____

Date: _____

SECTION B

Additional Declaration for Employer where LCP are being appointed to an existing scheme

Having consulted the previous Trustee you are not aware of any potential actions, omissions or acts by any former Trustee that may lead to any actions, proceedings, costs, damages, claims or demands howsoever arising. You hereby agree to indemnify us, and to keep us indemnified, against any actions, proceedings, costs, damages, claims or demands howsoever arising that may arise by any act or omission by any former Trustee.

Employer signature: _____

**For and on behalf of
Company name:** _____

Date: _____

Lane Clark & Peacock Ireland Trustee Services Limited is registered in Ireland with registered number 477939 at Office 2, Grand Canal Wharf, South Dock Road, Dublin 4, D04 H583.
Directors: Roma Burke, Conor Daly, Martin Haugh

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