

THE THOMSON-LENG PROVIDENT FUND DEFINED CONTRIBUTION (DC) SECTION

MEMBER GUIDE | MAY 2025

CONTENTS

| | |
|-----------|---|
| 02 | Summary of Fund |
| 04 | Introduction |
| 05 | Joining the Fund |
| 06 | OneView |
| 07 | Contributions |
| 10 | Tax matters |
| 12 | Benefits when you retire |
| 16 | Protecting the people who depend on you |
| 17 | Benefits if you leave the Company |
| 18 | State Pension |
| 18 | Other things you need to know |
| 20 | Here to help |
| 21 | Contacts |
| 23 | Glossary |

Summary of the Fund

What is a Defined Contribution (DC) pension scheme?

The DC Section of the Fund is a 'Defined Contribution' (sometimes called 'money purchase') pension arrangement. This means that your contributions, together with those paid by the Company on your behalf, are paid into a Retirement Account in your name. These contributions are invested with the resulting funds available for you to use when you retire.

The benefits you will receive when you retire will depend on:

- the level of contributions paid by you and by the Company on your behalf;
- the investment returns (after charges) achieved on those contributions; and
- the way you choose to take your benefits at retirement and the cost of buying those benefits.

Three key takeaways

There are three main things that have a huge impact on how much money you will have at retirement:

| | | Where to find more detail |
|---|--|---------------------------|
| How much will the Company and I pay to the Fund? | <p>The minimum contribution you can pay is 3% of your Salary. When you join, your contribution rate will default to 6% of your Salary and the Company will pay 9% of your Salary plus an extra 0.5% of Salary if you use Pensions Salary Sacrifice.</p> <p>How much you contribute and how early you contribute, have the biggest impact on your total funds at retirement.</p> <p>Every penny counts as you build up your Retirement Account, even 1% extra a year can make a big difference. You can increase your contribution to a level that suits your needs (subject to the prevailing taxation regime) and if you pay up to 6% or more, the Company will pay up to 9% of your Salary (plus an extra 0.5% of Salary if you use Pensions Salary Sacrifice).</p> <p>Auto-Escalation</p> <p>Making a big jump in contributions can be challenging but you can do it gradually by adding 0.5% or 1% to your contributions each year up to a maximum of 6%. You can pay more than 6% but this would not happen automatically. This is known as Auto-Escalation.</p> | Page 7 |
| What can I invest in? | <p>The Fund offers a wide range of investment options so you can choose the investment funds which best fit your retirement plans and the amount of risk you want to take. Your Retirement Account will be invested in a default investment option if you do not make a decision as to how you would like to invest.</p> | Investment Guide |
| When can I retire? | <p>You need to think carefully about when you would like to retire. The default "Target Retirement Age" of 65 will be assumed if you do not make an active choice.</p> <p>However, if this doesn't suit your plans you can choose a different Target Retirement Age that suits you (provided it is not younger than the Normal Minimum Pension Age, which is currently 55, but will be increasing to 57 in 2028). Ensuring this is in line with your plans is particularly important if you choose to invest in the default investment strategy, or one of the other two target retirement paths.</p> | Page 13 |

Your benefits in the Fund

The objective of the Fund is to provide you with a Retirement Account of sufficient value at your Target Retirement Age to provide you with the level of benefits you require in retirement. In addition to benefits at retirement, the Fund provides benefits to your dependants on your death. These benefits are summarised below:

| | | Where to find more detail |
|---|--|---------------------------|
| When you retire | <p>When you retire, you can take your Retirement Account in a number of different ways:</p> <p>Pension Commencement Lump Sum (PCLS) - You can opt to take up to 25% of your Retirement Account to a maximum of £268,275 (across all your pension savings) as a tax-free cash lump sum and use the remainder to provide one or more of the following options.</p> <p>Lifetime Annuity – This will provide you with a guaranteed income for the rest of your life and, if you wish, a pension for your spouse or partner after your death.</p> <p>Uncrystallised Funds Pension Lump Sum (UFPLS)* - This option involves taking some or all of your Retirement Account as one or more cash lump sum(s). 25% of each UFPLS, up to a maximum of £268,275 (both in isolation and across all pension savings), is tax-free and the balance is subject to income tax in the tax year you take it.</p> <p>Pension Drawdown** - This option allows you to take varied amounts out of your pension savings, as and when you need it throughout your retirement, while leaving the rest invested. Each withdrawal will be subject to income tax.</p> | Page 12 |
| When you leave the Company and/or the Fund | <p>If you leave the Company before you retire to go to another employer or opt out of the Fund, both you and the Company will stop paying contributions into your Retirement Account.</p> <p>Your Retirement Account will remain in your name, invested until you choose to take your benefits or transfer out.</p> <p>If you choose to take your benefits (on or after Normal Minimum Pension Age), you will have the same options as those for active contributing members as set out above.</p> <p>If you choose to transfer your benefits, you can move the current value of your Retirement Account to another registered pension scheme.</p> | Page 17 |
| When you die | <p>Your benefits in the Fund will be used to provide benefits for your dependants in the event of your death. The benefits differ depending on your status in the Fund at that point.</p> <p>If you are an active member who dies in Pensionable Service your dependants will receive a lump sum equal to three times your Salary at date of death and the value of your Retirement Account will be used to provide a dependants' pension of no less than 25% of your Salary at time of death.</p> <p>If you have left the Company, your dependants will receive a lump sum equal to the value of your Retirement Account.</p> <p>If you have retired and are in receipt of your retirement benefits, the level of benefit paid to your dependants will depend on the decisions you made at retirement.</p> <p>Please note that any benefits payable will be subject to the pensions tax regime in force at the time they become payable and in certain circumstances tax will be payable.</p> | Page 16 |

* The Fund allows you to take one UFPLS payment. If you wish to take more than one UFPLS, you will need to transfer out to an alternative pension arrangement.

** Pension Drawdown is not available within the Fund so you will need to transfer out to an alternative pension arrangement if you wish to use this method of accessing your pension.

Please refer to the Glossary at the end of the guide for further explanation of some of the terms used in this guide.

Introduction

Your retirement could last over 20 years. How will you support yourself? How long will your savings last when you are no longer working? Will the State Pension be enough? When will you be able to afford to retire? What sort of lifestyle will you have?

Retirement might seem like a long way off, but planning ahead, ensuring you are saving enough and are investing correctly will help you achieve the retirement you want. The sooner you start, the more likely you are to achieve your goals.

DC Thomson Ltd ('the Company') provides the Thomson-Leng Provident Fund ('the Fund') to help you build up long-term savings for your retirement. The Fund will also provide important financial protection for your dependants if you die before or in retirement.

On joining the Fund, a Retirement Account is set up in your name into which you and the Company will pay monthly contributions, which will be invested in your choice of investment funds. When you retire, this Retirement Account is yours and you can use the money to provide the retirement benefits that suit you and your retirement plans.

Membership of the Fund is one of the most valuable benefits available from the Company. Saving into your pension provides you with a tax efficient way of saving toward your retirement and providing financial security for you and your family.

Please read this guide carefully, review your existing pension savings and consider your long-term plans. It is important to consider whether the contributions

being paid by you and the Company into the Fund are sufficient to give you the retirement you want. There is a retirement modelling tool on the Fund's OneView website to help you estimate the size of your Retirement Account at different potential retirement ages. In addition, you can change the amount you are saving into the Fund at any time by logging on to OneView or by contacting the DC Thomson Pensions Department (see Contacts section).

The Investment Guide provides you with information to support you with your investment choices (noting that default investment solutions are always available).

This guide explains how the Defined Contribution Section ('DC Section') of the Fund works, the benefits it provides and how you can make the most of your membership. After reading this guide, you should feel more comfortable making some important decisions which will affect your income when you retire. You may want to make these decisions yourself or you may wish to seek independent financial advice about your investment options, not only when you first join the Fund but whenever your circumstances change.

If you joined the DC Section of the Fund on 31 March 2015, you may also have pension benefits in the Defined Benefit Section ('DB Section'). Please refer to the DB Section guide for details.



Joining the Fund

Automatic enrolment

You will be automatically enrolled into the Fund if you:

- are aged between 22 and State Pension Age; and
- earn more than an amount set by the Government each year (£10,000 a year or £833 per month in tax year 2025/26); and
- are working or ordinarily working in the UK.

If you do not meet these criteria when you first start work with the Company, but do at a later date, you will be automatically enrolled with effect from when you do meet the criteria.

The Company is legally required to automatically enrol you every three years if you are not already a member - for example because you have previously opted-out.

If you are automatically enrolled, your contribution rate and investment options will be set to the default options as described in this guide (see page 7). If you wish to change your contribution rate, you can do this via your OneView account, alternatively you can use a Change Contributions Form which is available on the "Pensions" page of the Hub or from the DC Thomson Pensions Department.

Once you have joined the Fund, you will be provided with the following forms that you will need to complete:

- Investment Choice Form - confirms how you want your savings to be invested. See the Investment Guide for more details.
- Expression of Wish Form - lets the Trustee know who you would like to receive the cash sum the Fund will provide if you die in Pensionable Service. See page 16 for more details.

You need to return your completed forms to the DC Thomson Pensions Department or to the Fund Administrator who may also ask to see your birth certificate, marriage/civil partnership certificate and your spouse or partner's birth certificate.

Opting out/Leaving the Fund

Once you have been automatically enrolled you can leave the Fund at any time, even if you are still employed by the Company.

If you do choose to leave the Fund, you and the Company will not pay any further contributions towards your Retirement Account. In addition, you will not be covered for the same level of death in service benefits payable should you die in Pensionable Service (see 'Protecting the people who depend on you' section on page 16).

The Company may also have to automatically enrol you again at a future date as required to do so by law (usually every three years).

For further details of how you can leave the Fund, and how your contributions and benefits will be affected, please see the 'Benefits if you leave the Fund' section on page 17.

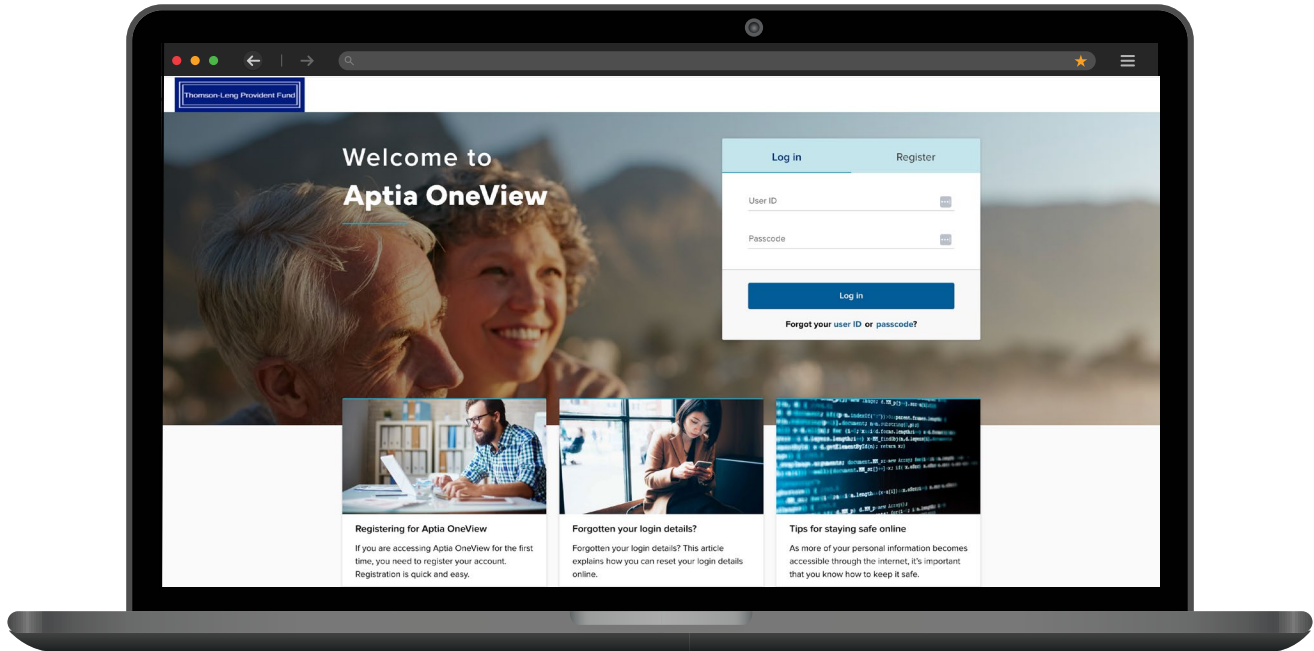
If you are not automatically enrolled

If you are not automatically enrolled into the Fund, you may ask to join at any time by completing a Membership Application Form and Investment Choice Form, which you can request from the DC Thomson Pensions Department.

Re-joining the Fund

If you are still a Company employee and have previously left the Fund, you can ask to re-join at any time.

OneView



For any information you need that you can't find in this guide, please refer to OneView. OneView is a secure, web-based service available 24 hours a day, 7 days a week accessible from any device with an internet connection. Using OneView you will be able to:

- View your current Retirement Account values.
- Check your current investment choices.
- View the most recent fund factsheets which provide fund descriptions, underlying asset information, up to date fund performance and fund charges.
- Review your contributions and transaction history.
- Change your regular contribution rate or make a lump sum Additional Voluntary Contribution (AVC).
- Change your investment strategy/funds for your existing investments and future contributions.
- View your annual benefit statements.
- View communications from the Trustee.
- Download forms.
- Obtain an illustration of the possible benefits you might receive using the online retirement illustrator.

You are encouraged to regularly review the progress of your Retirement Account and the easiest way to do this is by logging on to OneView.

If you are a Company employee, you can log into your OneView account using Single Sign-On from the link on the "Pensions" page of the Hub when connected to the DC Thomson network. If you are no longer a Company employee, you will need to log in via the link below using your User ID and Passcode.



<https://v3.aptiaoneview.co.uk/TLPF/login>

For help with the registration process, take a look at 'Registering for Aptia OneView' on the homepage of the site at <https://v3.aptiaoneview.co.uk/TLPF/login>, which takes you through the individual steps.

If you still have trouble, you can contact the Aptia OneView Helpdesk via the secure website, <https://pensionuk.aptia-group.com/oneview/%7Bclientcode%7D>.

Contributions

Why saving NOW is important

Saving for retirement may not rank top of your spending plans - particularly if retirement seems a long way off. It's important to realise that money invested when you're young has much more time to grow by the time you retire. However, it's never too late to start. The tax reliefs available for retirement savings can make it worthwhile, no matter your age. Another great thing about your membership of the Fund is that it makes you a regular saver.

How much do I pay?

The minimum amount you can pay into your Retirement Account is 3% of your Salary. This will be paid via Pensions Salary Sacrifice, unless you opt out of Pensions Salary Sacrifice.

When you join you will start paying 6% of your Salary and the Company will pay 9% of your Salary plus an extra 0.5% of Salary if you use Pensions Salary Sacrifice.

What is Pensions Salary Sacrifice?

Pensions Salary Sacrifice is a way of paying pension contributions whereby you "sacrifice" an amount of gross annual salary equal to your employee pension contributions. In exchange, your employer pays your employee contributions into your Retirement Account on your behalf. Pension contributions made through Pensions Salary Sacrifice attract reduced employee and employer National Insurance contributions because National Insurance is charged only on the reduced (post-sacrifice) Salary.

Please note that other salary-related pay and benefits are calculated by reference to your Salary before the Pensions Salary Sacrifice reduction.

For further information on Pensions Salary Sacrifice, please refer to the Pensions Salary Sacrifice Member Guide which is on the "Pensions" page of the Hub.

How much does the Company pay?

While you are a member of the Fund, the Company arranges to pay contributions of between 6% and 9% of your Salary into your Retirement Account on your behalf. The exact amount depends on how much you contribute to the Fund and whether you pay your contributions through Pensions Salary Sacrifice, as per the table below:

| Your Contributions | Company Contributions | |
|--------------------|--|--|
| | If Your Contributions are paid via Pensions Salary Sacrifice | If Your Contributions are not paid via Pensions Salary Sacrifice |
| 3.0% | 6.5% | 6.0% |
| 3.5% | 7.0% | 6.5% |
| 4.0% | 7.5% | 7.0% |
| 4.5% | 8.0% | 7.5% |
| 5.0% | 8.5% | 8.0% |
| 5.5% | 9.0% | 8.5% |
| 6.0% or more | 9.5% | 9.0% |

If you do not choose a contribution rate, you will pay the default contribution rate. If you joined the Company before 1 July 2024, the default employee contribution rate was 3% of your Salary, paid via Pensions Salary Sacrifice and the Company would contribute 6.5% of your Salary. If you joined the Company on or after 1 July 2024, the default employee contribution rate is 6% of your Salary, paid via Pensions Salary Sacrifice, with the Company paying 9.5% of your Salary.

If you would like to change your regular contribution rate, please request a change via the Contributions section of OneView, or complete a Change Contributions Form, available to download from OneView, on the "Pensions" page of the Hub or on request from the DC Thomson Pensions Department.



Auto-escalation

Opting into auto-escalation lets you commit to future increases to your pension contributions. Your contribution will increase every April by either 0.5% or 1.0% (as you choose) until you reach 6% of Salary. The Company contribution will also increase in line with the table above. You can pay more than 6% but this would not happen automatically (see below).

If you would like to opt into auto-escalation, please complete the appropriate section of your Membership Application Form or complete a Change Contributions Form, available to download from OneView, on the "Pensions" page of the Hub or on request from the DC Thomson Pensions Department.

Can I pay more to the Fund to increase my benefits?

You can increase your Retirement Account by increasing your own contributions. If you wish to pay more than 6% of Salary you can do so, without limit, however, the Government will only provide tax relief on contributions up to 100% of your earnings. These contributions are classed as Additional Voluntary Contributions (AVCs) and are invested in your choice of investment funds. AVCs will also be paid via Pensions Salary Sacrifice, unless you opt out.

If you would like to pay regular AVCs, please complete the appropriate section of your Membership Application Form or complete a Change Contributions Form, available to download from OneView, on the "Pensions" page of the Hub or on request from the DC Thomson Pensions Department.

If you would like to make a one-off lump sum AVC payment, please submit your request via the Contributions section of OneView or complete a Change Contributions Form, available to download from OneView, on the "Pensions" page of the Hub or on request from the DC Thomson Pensions Department.

Choosing where you want the contributions to be invested

The Trustee of the Fund provides a range of investment options for you to choose from, allowing you to target the level of investment growth you want to achieve, the level of risk you wish to take with your investments and align with how and when you plan to draw your benefits.

If you do not complete an Investment Choice Form, your Retirement Account will be invested in the default investment option with a Target Retirement Age of 65. The various investment options are described in the Investment Guide.

Are there any costs associated with the Fund?

Yes. There are costs of running the Fund and managing the funds where you invest your contributions. The cost of managing the funds is deducted from the assets of the investment funds in which your Retirement Account is invested. The fund management charges are shown in the Investment Guide and fund factsheets, available to download from OneView. The other costs of running the Fund are met by the Trustee of the Fund and are not passed onto members.

Can I transfer assets from another retirement plan into the Fund?

The Fund may accept transfers from other similar retirement arrangements, subject to various legislative requirements being satisfied. You may wish to seek independent financial advice before making this decision. If you transfer assets into the Fund from another retirement plan, the money will normally be invested in your Retirement Account in the same proportions as you have chosen for your regular contributions.

The table below sets out the typical steps involved with a transfer into your Retirement Account and provides some indicative timescales to give you an idea of how long a transfer in may take.

| Step | Details of what's required | Timescales |
|---|--|--|
| Member requests transfer in from the Fund Administrator | Membership status and information received from previous arrangement is passed to the Fund Administrator, reviewed and validated. The Fund Administrator will provide confirmation that the transfer in is eligible | Around 3 weeks |
| Complete essential information forms and send to Fund Administrator | Information is provided by the member and/or previous scheme administrator and sent to the Fund Administrator | Timescales set by previous scheme's administrator |
| Transfer forms and quotation issued to member / previous scheme | Outstanding information/ monies requested from the member / previous scheme administrator | Around 2 weeks |
| Transfer is received | The Fund Administrator receives transfer in monies from the previous scheme administrator The member receives confirmation that the transfer in has taken place | Around 2 weeks once monies have been received from previous scheme's administrator |

If you wish to request a transfer in, please contact the Fund Administrator via the secure website, <https://pensionuk.aptia-group.com/aptia>

Staying in control

The decisions you make about contributions and investments can be changed at any time. Your priorities are likely to change over your working life, so it is important to review your choices regularly.

The Fund will send you a benefit statement once a year. This shows the value of your Retirement Account at the statement date and an estimate of the retirement

income that you might be able to secure at retirement, based on your current earnings, contributions and investment choices. You should check your statement carefully and consider how you are progressing against your goals, reviewing your contribution and investment choices if needed.

You can also check the current value of your Retirement Account, and use a projection tool to see what it might be worth when you retire using the OneView retirement illustrator (see page 6).

Tax matters

The Fund is registered with HM Revenue & Customs (HMRC) under the Finance Act 2004. As a result, you and the Fund enjoy valuable tax concessions as long as the Trustee complies with HMRC rules. These tax concessions cover all of your pension arrangements registered with HMRC, except the State Pension.

How does tax relief work?

You automatically receive tax relief on the amount you pay at your highest rate of tax. As contributions will be deducted directly from your Salary before tax, these reliefs will be credited to you automatically. You have no tax liability in respect of the Company contributions paid on your behalf.

Example

If you pay income tax at the Scottish Intermediate Rate of 21%*, each £1.00 you pay into your Retirement Account actually costs you 79p. If you pay the Scottish Higher Rate of tax, 42%*, each £1.00 you pay into your Retirement Account actually costs you 58p.

*Example rates based on income tax rates for Scotland (in tax year 2025/26). If you live in England, Wales or Northern Ireland you may have a different rate of income tax.

Tax allowances

You will qualify for tax relief on pension contributions and those paid by the Company up to specified limits:

- The Annual Allowance is the maximum total (company and employee) contributions that can be paid in a tax advantaged way into all of your registered pension arrangements each tax year. The Annual Allowance is currently £60,000 (2025/26). Any unused Annual Allowance can be carried forward and used within the next three tax years.
- The Tapered Annual Allowance only affects higher earners. If your taxable income plus the total value of all pension savings in any tax year is £260,000 or more, your Annual Allowance will be reduced for that tax year. For every £2 of taxable income you earn in

excess of £260,000, your Annual Allowance will reduce by £1, subject to a minimum Annual Allowance of £10,000. However, if your taxable income (ignoring the value of your total pension savings in that tax year) is lower than £200,000, the Tapered Annual Allowance will not apply to you.

- The Money Purchase Annual Allowance is a reduced annual allowance that applies once you have taken any defined contribution pension benefits from any UK pension scheme 'flexibly'. For example, through an 'Uncrystallised Funds Pension Lump Sum (UFPLS)' or pension drawdown. In this situation, you will have a reduced Money Purchase Annual Allowance of £10,000 per tax year that will apply to all employee and employer contributions to all registered pension schemes. Once the Money Purchase Annual Allowance applies, you will not be able to carry forward any unused Annual Allowances from the previous three tax years. Tax relief will only apply on total contributions up to £10,000 a year.

The Money Purchase Annual Allowance will only apply from the day after you have taken any flexible benefits, previous savings are not affected.

This is a complex area and members who think they might be affected by the Money Purchase Annual Allowance should seek regulated financial advice.

More information on the rules around pension tax can be found via the HMRC website: www.gov.uk/tax-on-your-private-pension/annual-allowance.

Contributions and benefits in excess of the above allowances will attract additional income tax charges.

Your responsibility

Your contributions in the applicable tax year and previous three tax years will be shown in your annual benefit statement. However, you are responsible for monitoring your own position against the Annual Allowance and the Money Purchase Annual Allowance and for submitting information to HMRC. As these allowances have been set at relatively high levels, they are unlikely to apply to most people.

Scheme Pays

The Trustee of the Fund has agreed that if you are subject to an Annual Allowance tax charge in respect of your savings in the Fund, you can choose to have

this tax charge paid via the Fund through a reduction in your pension benefits (which in the DC Section is a reduction to your fund value). The process of paying an Annual Allowance tax charge via a pension scheme is known as "Scheme Pays".

The deadline for applying to use Scheme Pays in the Fund is the 16 December following the end of the applicable tax year. There are a number of items of information you will need to collate to complete your application before this date, therefore you should contact the DC Thomson Pensions Department as soon as possible if you are considering using Scheme Pays.



Benefits when you retire

When you retire, you can take the money built up in your Retirement Account to spend in your retirement. The minimum age that you can usually take your retirement savings is currently age 55, although this will be increased by the Government to age 57 for people retiring after 6 April 2028.

When you retire, you can take your DC pension benefits in a number of different ways as set out in the table below:

| Retirement | |
|---|--|
| Pension Commencement Lump Sum (PCLS) | <p>You can opt to take up to 25% of your accumulated savings up to £268,275 as a tax-free cash lump sum and use the remainder to provide one or more of the following options. Please note that the maximum tax-free cash is considered across all pension savings you hold.</p> <p>Please note that if you take any Defined Benefit pension from the Fund at the same time as your Defined Contribution benefits, you may have different options regarding the amount of PCLS you can take.</p> |
| Lifetime Annuity | <p>You can purchase a Lifetime Annuity with an insurance company.</p> <p>A Lifetime Annuity will provide you with a guaranteed income for the rest of your life and, if you wish, a pension for your spouse or partner after your death.</p> <p>Payments from the annuity will be subject to income tax.</p> |
| Uncrystallised Funds Pension Lump Sum (UFPLS) | <p>This option involves taking some or all of your retirement savings as one or more cash lump sum(s). 25% of each UFPLS up to £268,275 (both in isolation and across all pension savings) is tax-free and the balance is subject to income tax in the tax year you take it.</p> <p>The Fund allows you to take one UFPLS payment. If you wish to take more than one UFPLS, you will need to transfer out to an alternative pension arrangement.</p> |
| Pension Drawdown (or Flexi-Access Drawdown) | <p>This option allows you to take a varied income out of your pension savings as and when you need it throughout your retirement, while leaving the rest of your Retirement Account invested. Each withdrawal will be subject to income tax.</p> <p>Pension Drawdown is not available within the Fund so you will need to transfer out to an alternative pension arrangement if you wish to use this method of accessing your pension.</p> |



Taking your benefits

Your retirement date

The Fund's Normal Retirement Date is your 65th birthday. This will be your Target Retirement Date unless you select an alternative.

You do not have to retire on your Normal Retirement Date or Target Retirement Date, if different. However, your Target Retirement Date will be used for the purposes of providing benefit statements, projections **and importantly for managing the automatic investment switching process if you have selected one of the Target Retirement Paths (see the Investment Guide for details).**

You might be able to take your benefits from the Fund at any time after you reach the National Minimum Pension Age (currently age 55 but increasing to 57 from 6 April 2028).

The earlier you take your benefits, the lower they are likely to be. This is because:

- Your Retirement Account will have received fewer contributions;
- Your investments will have had less time to grow; and
- You will be younger, meaning you will be retired for longer. This increases the amount of time that your savings must last.
- If you wait until you are older, you would normally expect your benefits to be higher (although this cannot be Guaranteed).

This is because:

- Your Retirement Account will have received more contributions (if you are actively contributing);
- Your investments will have had more time to grow (although they could fall in value); and
- You will be older, meaning your retirement will be shorter.

You will automatically be sent details of your retirement benefits when you are approaching Target Retirement Date, but you do not have to leave the employment of the Company or start taking your Fund benefits at that time if you do not want to.

Taking your benefits after leaving the Company

If you are no longer working for the Company, you can apply to the Trustee to start accessing your savings at any age, including before your Target Retirement Date, subject to the National Minimum Pension Age (currently 55, but increasing to 57 from 6 April 2028).

You may also be able to take your benefits earlier if the Trustee and Company agree that you are suffering serious ill health.

There is no requirement to take your benefits when you leave the employment of the Company, unless you wish to do so, irrespective of how old you are when you leave.



Taking your benefits while remaining employed by the Company

If the Company agrees, you may be able to take your benefits while continuing to work for the Company, provided you are at least age 55 (but increasing to 57 from 6 April 2028). However, please note:

- If you are below your State Pension Age, the Company may need to automatically enrol you back into the Fund for future contributions every three years.
- If you remain an employee of the Company but are not contributing to the Fund, you will not be covered for the full amount of the valuable life assurance arrangements payable if you die in Pensionable Service – see ‘Benefits if you are an active member who dies in Pensionable Service’ in the ‘Protecting the people who depend on you’ section on page 16.
- You may be impacted by the Money Purchase Annual Allowance if you take your benefits and continue to contribute to a registered pension scheme, like the Fund – see Tax Matters on page 10.

In practice, when you retire is likely to depend on when you can afford to do so. You should consider the value of your pension savings, whether you are still working and any other savings or income you have.

OneView retirement illustrator

There is a benefit projection tool on the Fund’s OneView website that can assist you with planning for your retirement:

<https://v3.aptiaoneview.co.uk/TLPF/login>

Please note that any examples or projections given to you by the Fund or the OneView retirement illustrator are heavily dependent on the assumptions used in the calculation and so cannot be guaranteed.

Your Target Retirement Date

If you wish, you can choose your own Target Retirement Date.

For example, if you are planning to retire on a specific date or age.

This Target Retirement Date will then be used as follows:

- If you have chosen to invest your Retirement Account in one of the Target Retirement Paths that are designed to automatically switch your investments as you approach retirement, the switching process will take place in the years before your Target Retirement Date, instead of your Normal Retirement Date;
- For calculating your estimated retirement benefits in your annual benefit statements and any other benefit projections;
- You will automatically receive a statement of your estimated retirement benefits and details of how to claim your benefits shortly before your Target Retirement Date.

You should ensure that your Target Retirement Date is in line with your plans, especially if you are invested in one of the Target Retirement Paths.

You can review and update your Target Retirement Date at any point in time in OneView.



Commencing payment of your benefits

You will need to give the Trustee at least three months' notice that you are planning to take your benefits. This is separate from any notice period you need to give to the Company in respect of your employment.

Once you have given the necessary notice to the Trustee, it will take a number of weeks to calculate your benefit options, liaise with you to obtain the necessary information and put your benefits into payment. We recommend that you consider this potential delay when you are planning your retirement.

Help with retirement options

As you can see, you have several options in respect of your benefits when you retire. Your choices will affect both the amount of benefit you will receive and the way it increases during your retirement. Full details of the options available will be sent to you six months before your Target Retirement Date. However, if you are planning your retirement you should think about your choices earlier than that. In particular, you should consider whether your investment choices are aligned with when and how you wish to take your benefits at retirement. See the Investment Guide for more information.

If you want more information about your options, free guidance is available on the Government's MoneyHelper website: www.moneyhelper.org.uk

Pension Wise

Pension Wise is a Government sponsored service offering:

- Free impartial guidance (online, over the telephone or face to face) to explain the options you have and help you decide how to make the best use of your pension savings;
- Information about the tax implications of the different options and other important things you need to consider. Pension Wise is free and is available to all individuals with DC savings (like those in the DC Section of the Fund) who are aged 50 or over. www.pensionwise.gov.uk

Financial advice

You should speak to a regulated financial adviser if you would like assistance in reviewing your investment and / or retirement options. For details of an FCA-regulated financial adviser in your area, please visit: www.moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser

You should ensure that your chosen adviser specialises in pensions and confirm the cost of their advice before you appoint them.

Protecting the people who depend on you

Your benefits in the Fund will be used to provide benefits for your dependants on your death. The benefits differ depending on your status in the Fund at that point.

| | |
|--|--|
| Benefits if you are an active member who dies in Pensionable Service (i.e. you are still an employee of the Company who has not opted out of the Fund) | |
| Lump Sum Death Benefit | A lump sum of three times your Salary at date of death |
| Dependants' pension | The value of your Retirement Account will be used to provide a pension to your spouse/civil partner/dependants. In any event this will not be less than 25% of Salary at date of death. |
| Benefits if you die as a deferred member (i.e. you are no longer actively contributing to the Fund, and you have not taken your pension benefits) | |
| Lump Sum Death Benefit | A lump sum equal to the value of your Retirement Account. This can be paid, at least partially, as a tax-free lump sum. Any balance may have to be paid as an income for your dependants. |
| Benefits if you die after retirement | |
| This depends on the decisions you made at retirement. For example, you may purchase an annuity with an attaching spouse's pension payable on your death. | |

Who can receive the benefits?

The Trustee will make the final decision over who should receive these benefits. However, your wishes will be taken into account. You should complete an Expression of Wish Form to let the Trustee know your wishes. You should keep this form up to date if your circumstances change (for example if you get married or divorced or if you have children). As the decision is at the discretion of the Trustee, the benefit does not currently form part of your estate and so does not currently attract inheritance tax, but please note the taxation section below.

Taxation of death benefits (based on the pensions tax regime in force at the time they become payable)

Based on the current pensions tax regime, death benefits payable by the Fund usually falls outside of your estate and so are not subject to inheritance tax. However, income tax may be payable in some circumstances:

- If you die before age 75 and the total benefits payable on your death from all UK registered group life and pension schemes exceeds £1,073,100 (2025/26), the excess will be subject to income tax, payable by your beneficiaries. A higher limit may apply if you previously applied to HMRC for Lifetime Allowance protection. If this is the case, please inform the DC Thomson Pensions Department. Please note that this limit is set by the Government and may be changed in the future.
- If you are 75 or over when you die, income tax will be payable by your beneficiaries on the amount they receive.

From April 2027, most death benefits under registered pension schemes will be included within members' estates for the purpose of inheritance tax.

Benefits if you leave the Company

If you leave the Company before you retire to go to another employer or you opt out of the Fund, both you and the Company will stop paying contributions into your Retirement Account.

| | |
|--|---|
| <p>Opting out during your opt out window (i.e. If you are automatically enrolled into the Fund and you opt out while you are still employed by the Company and within your opt out window - normally one month from the date you were notified that you had been automatically enrolled)</p> | |
| <p>Refund of Contributions</p> | <p>A refund of your contributions deducted from your Salary (the Company contributions will not be paid to you)</p> |
| <p>Leaving after the opt out window has closed (i.e. you are no longer actively contributing to the Fund, and you have not taken your pension benefits)</p> | |
| <p>Your Retirement Account will remain invested until you choose to take your benefits or transfer out.</p> <p>If you choose to take your benefits, you will have the same options as those for active contributing members as set out on page 12 (i.e. PCLS, Lifetime Annuity, UFPLS, Pension Drawdown)</p> | |

Transferring out of the Fund

If you leave the Company before you choose to take your benefits, you can choose to transfer the value of your Retirement Account to another registered pension arrangement. This could be a new employer's scheme, a personal pension or an individual insurance policy.

How long does it take to transfer retirement savings out of the Fund?

The table below sets out the steps involved and provides some indicative timescales to give you an idea of how long a transfer out may take.

| Step | Details of what's required | Timescales |
|---|---|----------------|
| Member requests transfer value quotation in writing from the Fund Administrator | <ul style="list-style-type: none"> ■ Fund Administrator carries out necessary calculations ■ Fund Administrator obtains AVC fund value (if applicable) ■ Fund Administrator provides member with current value of Retirement Account and the necessary forms and supporting material for the member to consider their transfer value | Around 3 weeks |
| Fund Administrator sends transfer value quote to member for consideration (valid for 3 months) | <ul style="list-style-type: none"> ■ Member to review the transfer value provided ■ Member to consider if professional financial advice is required ■ Member to make decision and choose suitable arrangement to transfer benefits into (with financial adviser's support) if choice is to transfer benefits out of Fund | 3 months (max) |
| Member or financial adviser send all necessary documents and information to Fund Administrator (if their choice is to transfer) | <ul style="list-style-type: none"> ■ Any documents or information not received will cause delays ■ Fund Administrator carries out checks in respect of the receiving pension arrangement and in relation to pension scams | Around 2 weeks |
| Assuming all checks show advisers and new pension arrangements are above board, transfer is made | <ul style="list-style-type: none"> ■ Fund Administrator arranges transfer ■ Member receives confirmation of transfer and is no longer a member of the Fund | Around 2 weeks |

State Pension

Assuming that you meet the requirements set by the Government, you will be entitled to a State Pension when you reach your State Pension Age, in addition to any benefits you receive from the Fund.

You can find out when your State Pension is due by using the calculator at <https://www.gov.uk/state-pension-age>.

You can get a forecast of your State Pension from <https://www.gov.uk/check-state-pension>.

Other things you need to know

Temporary absence

Most absences from work are for a relatively short time and do not affect your membership of the Fund. If you are absent for longer your membership may be affected. If you are absent because of illness or injury, you may qualify for the Company's long-term sickness benefits, subject to the rules of that scheme. Details of this arrangement are available separately.

Maternity Leave

If you are away from work to have a baby your Fund membership will continue during your maternity leave.

Ordinary Maternity Leave

During your ordinary paid maternity leave your Fund membership will carry on as though you are working normally.

Your contributions continue but will be based on the Salary you receive during maternity leave. The Company will pay its contributions, based on the Salary you would have received had you been working normally. It also pays the difference between the contributions you would have paid to the Fund had you been working normally and those you actually pay during maternity leave.

Additional Maternity Leave

At the end of ordinary maternity leave, if you go on to paid additional maternity leave your Fund membership carries on in the same way as during ordinary maternity leave. If you go on to unpaid additional maternity leave, contributions to the Fund will stop during your period of unpaid leave (unless the Company agrees otherwise) but you will remain covered for death benefits.

If you don't return to work after maternity leave, you'll leave the Fund from the date when your Pensionable Service ends.

Paternity Leave

If you take statutory paid paternity leave, your Fund membership will continue as though you were working normally.

Your contributions continue during any period of paid leave but will be based on the Salary you actually receive. The Company will pay its contributions, based on the Salary you would have received had you been working normally. It also pays the difference between the contributions you would have paid to the Fund had you been working normally and those you actually pay during paternity leave.

Adoption Leave

If you take adoption leave your pension and death benefits will continue in the same way as for maternity leave.

Shared Parental Leave

For any period of paid shared parental leave, your Fund membership will continue as though you were working normally.

Your contributions continue during any period of paid leave but will be based on the Salary you actually receive. The Company will pay its contributions, based on the Salary you would have received had you been working normally. It also pays the difference between the contributions you would have paid to the Fund had you been working normally and those you actually pay during shared parental leave.

You and the Company are not required to pay contributions during any period of unpaid shared parental leave.

Contributions during paid leave – Pensions Salary Sacrifice

If you are participating in the Fund through the Pensions Salary Sacrifice arrangement, the Company will continue to pay contributions in full while you are on paid leave (whether maternity, paternity, adoption or shared parental leave). However, the Company cannot make any reduction in your statutory maternity pay to reflect the amount of Pensions Salary Sacrifice contributions.

Other reasons

If you are away from work for any other reason the Company will decide whether your Fund membership continues, what benefits you will earn and for how long.

If your marriage or civil partnership ends

If you get divorced, or dissolve your civil partnership, the court can take your pension benefits into account when assessing the value of your assets. Your benefits under the Fund may become subject to a court order requiring the Trustee to allocate part of your benefits to your ex-spouse. Normally, benefits will be allocated as a proportion of the value of your Retirement Account under the Fund. It is therefore important that you contact the Fund Administrator when divorce proceedings begin.

On divorce, you should tell the Fund Administrator about the change in your personal details. You may also wish to consider changing your Expression of Wish, either on OneView or by completing a new Expression of Wish Form (you can download a new copy of the form from OneView). If you request a quotation of the value of your benefits for divorce purposes, you should make this clear to the Fund Administrator as the Trustee may need further information from you.

You should note that the Trustee reserves the right to recover from either you or your ex-spouse (or from both of you) any costs incurred in relation to providing information and any action taken by them in connection with an intended divorce, or for complying with a court order concerning your benefits in the Fund.

Changing or ending the Fund

The Company, with the Trustee's consent, can change the terms of the Fund. The law sets out requirements for consulting with members about certain planned changes.

The Company expects the Fund to continue but has the right to stop contributing to the Fund.

You will be notified of any changes that affect you.

Protecting your privacy

To run the Fund properly and work out benefits for you and your dependants, the Trustee holds personal information about you. This data may include information about your health and marital status (which is classed as 'sensitive data').

The Trustee will only pass this data to other people when it is lawful to do so for the purposes of running the Fund. For example, they may disclose information to the Fund Administrator so they can work out your benefits, to insurance companies to arrange particular benefits, to actuaries to advise the Trustee and to the Company and any future employers. They may send the data to organisations within or outside the UK and the European Economic Area. Pension law may also require the Trustee to provide information to the Government or the regulators.

By joining the Fund, you have agreed to the data being held and used in this way. The Trustee follows the relevant legislative data protection requirements to keep your details secure and private. If you would like to see a copy of the information the Trustee holds for you, please contact the Fund Administrator, Aptia.

Security of your savings

The Fund's investments are held with Scottish Widows via a long-term insurance policy. Scottish Widows is authorised by the Prudential Regulation Authority and regulated by both the Financial Conduct Authority and the Prudential Regulation Authority. This type of investment arrangement is common amongst defined contribution pension schemes in the UK.

In the event of Scottish Widows becoming insolvent, the Trustee is eligible for protection under the Financial Services Compensation Scheme. This means the Trustee could make a claim (on behalf of members) for up to 100% of the value of the Fund's assets invested through the Scottish Widows insurance policy.

Additionally, the Fund's assets are ultimately held by the underlying investment managers' custodians. This should provide an additional element of protection as the investment managers' custodians operate a system of internal controls to ensure the security of assets in the investment funds is not compromised.

Here to help

Keeping in touch

Please make sure that the Fund Administrator has up-to-date details about you so it can arrange to pay benefits promptly when you retire or if you die. You should remember to contact the Fund Administrator if you move house, change your name, or if your relationship status changes.

Giving up your benefits

Your benefits from the Fund are only for you and your dependants. You are not allowed to use them in any other way. You cannot promise them to anyone else or use them as a guarantee for a loan. If you try to do this, you may lose your right to your benefits.

Keeping you informed

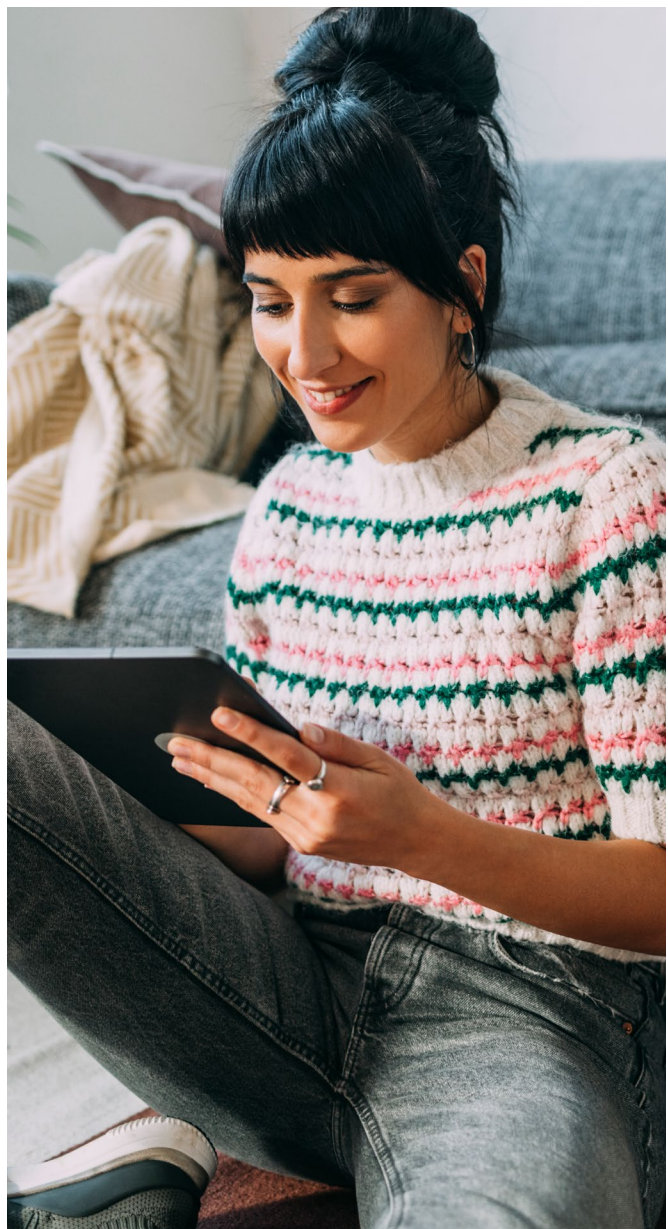
Your annual benefit statement gives you information to help you see how your pension is building up. You can also ask to see the following items, some of which are available on the Fund's OneView website:

- the Fund's Trust Deed and Rules, which set out the legal basis of the Fund;
- the Fund's Annual Report and Accounts, which shows the Fund's income and expenditure;
- the Trustee's Statement of Investment Principles, which explains how the money paid into the Fund is invested;
- the Trustee's Implementation Statement, which describes how the Trustee has followed the objectives and policies set out in their Statement of Investment Principles;
- the Annual Chair's Governance Statement, which describes how the DC Section of the Fund is governed, provides details and illustrations of the charges payable from members' DC Retirement Accounts and summarises the conclusions of the Trustee's annual Value for Members review; and
- the Schedule of Contributions, which shows how much money the Fund receives and when it will be paid.

Solving problems

The DC Thomson Pensions Department and the Fund Administrator can sort out most problems and questions about your pension. The Trustee of the Fund has also set up a formal procedure to deal with any complaints you have about the way the Fund is run or the way your benefits are dealt with.

If you want details of the dispute resolution procedure, you can contact the Trustee via the DC Thomson Pensions Department, at the address given below. You will be sent full details, including how to make a complaint, where to send it and who will reply to you and when.



Contacts

Oneview

For general information in relation to your pension savings in the Fund, or any information that is not available in this guide, please log on to OneView (see page 6): <https://v3.aptiaoneview.co.uk/TLPF/login>

DC Thomson Pensions Department

If you have any questions about the information in this guide, you would like further help, or you wish to contact the Trustee, this can be done via the DC Thomson Pensions Department:

By telephone

01382 575 738

By email

pensions@dcthomson.co.uk

Fund Administrator

Online

Submit any queries or requests to the Aptia Administration team through their online portal pensionuk.aptia-group.com/aptia

By telephone

The Aptia Helpline number is 0345 600 1168. It is open from 9am to 5pm, Monday to Friday business days. A confidential voicemail service operates at other times.

By post

All completed forms and written correspondence should be sent to:

Aptia Limited, Maclaren House, Talbot Road, Stretford, Manchester, M32 0FP

Please quote the Fund name and your National Insurance number in all correspondence.

Further support

MoneyHelper

MoneyHelper offers guidance, education and assistance to anyone regarding financial issues, including pensions and retirement.

Telephone: 0800 011 3797

Website: www.moneyhelper.org.uk/en/pensions-and-retirement

It also offers access to some specific services you might find helpful, including the following:

■ Pension Problems

MoneyHelper is available to assist members and beneficiaries of any pension scheme with any difficulties, which they are unable to resolve with the trustees or administrators. They can assist at any stage of a dispute but will not normally intervene until you have raised your complaint with the scheme in writing.

■ Pension Wise

Pension Wise is a Government service offering free, impartial guidance about your defined contribution pension options. It will help you understand what your overall financial situation will be when you retire, the options available to you and the tax consequences of how you choose to take your retirement benefits. You will be sent details shortly before retirement, but if you want to find out more about Pension Wise, you can do so by using the following link: www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise

You can also book an appointment to speak to an impartial guidance specialist on the phone or face to face.

■ Tax and Pensions

Tax plays a huge part in retirement planning. Articles are provided on the MoneyHelper website covering all aspects of pension taxation, including explanations of the Annual Allowance and how your benefits will be taxed once you retire.

www.moneyhelper.org.uk/en/pensions-and-retirement/tax-and-pensions

■ Finding a Financial Adviser

The MoneyHelper website includes articles and an online, searchable directory to help you find a suitable financial adviser. www.moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser

■ Your State Pension

The MoneyHelper website includes articles and links to help you understand the State Pension. You can also get an estimate of your State Pension at: www.gov.uk/check-state-pension

Further support continued

Pensions Ombudsman

The Pensions Ombudsman may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme. You should always endeavour to resolve your difficulties with the Trustee of the Fund before seeking the assistance of the Pensions Ombudsman.

The Pensions Ombudsman can be contacted at:

Telephone: 0800 917 4487

Email: enquiries@pensions-ombudsman.org.uk

Website: www.pensions-ombudsman.org.uk/

The Pensions Regulator

The Pensions Regulator (TPR) has responsibility for work-based pension schemes in the UK and may directly intervene in the running of pension schemes.

Post: Telecom House, 125-135 Preston Road, Brighton, BN1 6AF

Telephone: 0345 600 1011

Email: customersupport@tpr.gov.uk

Website: www.thepensionsregulator.gov.uk/

Tracing lost pensions

For help in tracking down any pension schemes you have been a member of in the past, please visit:

www.gov.uk/find-pension-contact-details

You can also call the free Pension Tracing Service on 0800 731 0193

Details of the Fund have been registered with the Pension Tracing Service.

The Pension Service

For details and a forecast of your State Pension, please visit:

www.gov.uk/state-pension-age

www.gov.uk/check-state-pension

Telephone: 0800 731 7898



Glossary

Throughout this guide certain expressions have been used. Some definitions are set out below:

Beneficiaries:

Usually means your Dependants and any other relation either by blood or marriage, any person named on your Expression of Wish Form, or any beneficiary under your will.

Company:

DC Thomson Ltd and (where applicable) any subsidiary or associated company admitted to the Fund.

Dependants:

Any of the following: your spouse, civil partner, domestic partner with whom you are financially interdependent, your children, a former spouse or civil partner to whom you are making payments to at your date of death, or any person who the Trustee considers to be dependent on you either financially or because of mental or physical impairment.

Fund:

The Thomson-Leng Provident Fund

Fund Factsheet:

A high-level summary of the features of each of the relevant funds available to select in the Fund, including fund descriptions, underlying asset information, up to date fund performance and fund charges.

Lifetime Annuity

A type of retirement income product that you buy with some or all of your Retirement Account. It pays a regular retirement income either for life or a set period.

Normal Retirement Date:

Your 65th birthday

Pension Drawdown:

A way of using your Retirement Account to provide you with a flexible retirement income by investing it in funds designed for you to leave it invested through retirement and make withdrawals as and when required. Each withdrawal is subject to income tax.

Pensionable Service:

Service completed as a member of the Fund for retirement benefits.

Pensions Salary Sacrifice:

A way of paying pension contributions whereby you "sacrifice" an amount of gross annual salary equal to your employee pension contributions. In exchange, your employer pays your employee contributions into the Fund on your behalf. Pension contributions made through Pensions Salary Sacrifice attract reduced employee and employer National Insurance contributions because National Insurance is charged only on the reduced (post-sacrifice) salary. For further information on Pensions Salary Sacrifice, please refer to the Pensions Salary Sacrifice Member Guide.

Retirement Account:

The accumulated value, taking into account investment returns earned, of the contributions which have been paid by the Company on your behalf, together with your own contributions and any Additional Voluntary Contributions (AVCs) you may decide to pay. Your Retirement Account may also include any transfer payments to the Fund to which you are entitled as a result of a previous employment. The benefits available to you from the Fund on retirement, leaving service or death will depend on the value of your Retirement Account at that time.

Salary:

Your basic annual salary or wages excluding overtime, commission, bonuses or any other variable earnings.

Uncrystallised Funds Pension Lump Sum (UFPLS):

This option involves taking some or all of your retirement savings as one or more cash lump sum(s). 25% of each UFPLS is tax-free and the balance is subject to income tax in the tax year you take it.

