

SOPRA STERIA RETIREMENT BENEFITS SCHEME (“THE SCHEME”)

EARLY AND LATE RETIREMENT FACTORS

EARLY RETIREMENT FACTORS

Where Scheme members retire before their Normal Retirement Age (if you are not sure what your Normal Retirement Age is you should contact the Scheme Administrators) an early retirement factor is applied to your Scheme pension, in accordance with the Scheme Rules, to reflect the fact that your pension will be paid to you for a longer period of time.

These factors vary according to which Section of the Scheme you were a member of and these have been set out below for each Section. Please look at your own Section to see what factors apply to you.

Please note that the factors quoted below are the current values in place at the time this document was prepared and will be subject to change. The Scheme Actuary will review these factors at least annually and this document will be updated following such reviews.

Any future changes in the factors will affect the amount of pension you may receive on retirement. If you wish to check the factors in use at any particular time and/or you require factors greater than five years then please contact Capita (the Scheme Administrator) using the contact information provided in the “*Administration of the Scheme*” document which can be found on the Scheme website.

Steria Pension Plan Section of the Scheme (“SPP Section”)

Early retirement pension factors:

Years Early	Early retirement reduction percentage
0	0%
1	4%
2	7%
3	10%
4	14%
5	16%

The factors above are those applied to a member’s pension benefits. Usually you will be able to exchange part of your pension for a cash lump sum at retirement. Some members of the SPP Section are also entitled to an additional cash sum. This additional cash sum is also adjusted for early retirement using different factors to those shown above. These factors are also subject to review and can potentially change, impacting on the amount of additional cash eligible members will receive.

Steria Retirement Plan Section of the Scheme ("SRP Section")

Early retirement pension factors:

Years Early	Early retirement reduction percentage (RPI)	Early retirement reduction percentage (CPI)
0	0%	0%
1	3%	4%
2	5%	7%
3	7%	10%
4	9%	13%
5	11%	15%

Please note that for the SRP Section the factors are different for benefits that increase in deferment in line with the Retail Prices Index (RPI) and the Consumer Prices Index (CPI) respectively.

Steria Management Plan Section of the Scheme ("SMP Section")

Early retirement pension factors:

Years Early	Early retirement reduction percentage
0	0%
1	3%
2	6%
3	9%
4	12%
5	14%

LATE RETIREMENT FACTORS

Where Scheme members retire after their Normal Retirement Age (if you are not sure what your Normal Retirement Age is you should contact the Scheme Administrators) a late retirement factor is applied to your Scheme pension, in accordance with the Scheme Rules, to reflect the fact that your pension will be paid to you for a shorter period of time.

These factors vary according to which Section of the Scheme you were a member of and these have been set out below for each Section. Please look at your own Section to see what factors apply to you.

Please note that the factors quoted below are the current values in place at the time this page was prepared and will be subject to change. The Scheme Actuary will review these factors at least annually and this page will be updated following such reviews.

Any future changes in the factors will affect the amount of pension you may receive on retirement. If you wish to check the factors in use at any particular time and/or you require factors greater than five years then please contact Capita (the Scheme Administrator) using the contact information provided in the "*Administration of the Scheme*" document which can be found on the Scheme website.

Steria Pension Plan Section of the Scheme ("SPP Section")

Late retirement pension factors:

Years Late	Late retirement reduction percentage
0	0%
1	7%
2	15%
3	23%
4	32%
5	41%

The factors above are those applied to a member's pension benefits. Usually you will be able to exchange part of your pension for a cash lump sum at retirement. Some members of the SPP Section are also entitled to an additional cash sum. This additional cash sum is also adjusted for late retirement using different factors to those shown above. These factors are also subject to review and can potentially change, impacting on the amount of additional cash eligible members will receive.

Steria Retirement Plan Section of the Scheme ("SRP Section")

Late retirement pension factors:

Years Late	Late retirement reduction percentage
0	0%
1	7%
2	14%
3	21%
4	28%
5	35%

Please note that the late retirement is only available for members of the SRP Section of the Scheme who remain employed by Sopra Steria. If you are not still employed by Sopra Steria, you are required to receive your Scheme pension by the time of your Normal Retirement Date.

Steria Management Plan Section of the Scheme ("SMP Section")

Late retirement pension factors:

Years Late	Late retirement reduction percentage
0	0%
1	7%
2	15%
3	23%
4	31%
5	40%

Please note that the late retirement is only available for members of the SMP Section of the Scheme who remain employed by Sopra Steria. If you are not still employed by Sopra Steria, you are required to receive your Scheme pension by the time of your Normal Retirement Date.

Sopra Steria (Retirement Benefits Scheme) Trustees Limited

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