Dalriada. A better way

Important Announcement to members of the London Quantum Retirement Benefit Scheme (also known as the London Quantum Occupational Pension Scheme) ("the Scheme")

This is the third Announcement to members.

In our second Announcement dated December 2015 we explained that Dalriada's appointment was subject to a further review by the Determinations Panel of the Pensions Regulator (the "Panel"). This is known as the 'compulsory review process'.

As part of that review process an Oral Hearing was held on 16 December 2015 in London in front of the Panel. At that Oral Hearing submissions were made by the case team of the Pensions Regulator, Dalriada, Dorrixo Alliance (UK) Limited and Quantum Investment Management Solutions LLP.

The Panel have now advised all parties that their decision is to uphold the decision of the Pensions Regulator to appoint Dalriada. This means that Dalriada will continue to act as Trustee with exclusive control. Dorrixo Alliance (UK) Limited continues as a trustee but it cannot exercise any powers in relation to the Scheme.

With Dalriada's appointment confirmed we will continue with the steps set out in the second announcement.

What should I do if I have any further questions?

Should you have any queries in relation to this Announcement or your membership of the Scheme, please contact us. As above, please also supply copies of all correspondence or other communications which you may have received in relation to your membership of the Scheme.

There is a website set up for members at

www.dalriadatrustees.co.uk/london-quantum

We have included Frequently Asked Questions (FAQs) on this page and will update the website when further information becomes available. We will also upload all Announcements to this page.

As you will be aware, the costs of answering queries have to be met from the assets of the Scheme. In order to minimise these costs it would be very helpful if you could, in the first instance, check the FAQs to see if your question is answered there.

Should you, however, have any specific personal queries in relation to this Announcement, your membership of the Schemes or should you wish to provide us with further information, please contact us.

Dalriada. A better way

You can contact us as follows:

By Telephone: 028 9041 2009

By Post: Dalriada Trustees Limited

22 Great Victoria Street

Belfast

BT2 7BA

Via e-mail: <u>londonquantum@dalriadatrustees.co.uk</u>

Issued by Dalriada Trustees Limited

February 2016

Private and confidential 2