

Important Announcement to members of the following Pension Schemes (“the Schemes”)

Mendip RBS Pennines RBS

This is our eighth Announcement.

In our sixth Announcement, we explained that the Beddoe hearing, which commenced on Monday 5th November, was adjourned until Monday 12th November.

We are now able to say that the adjournment was ordered on 5th November by the Judge, Mr Justice Briggs, to enable an additional Counsel to be instructed specifically to make further arguments - on behalf of all members who are opposed to Dalriada’s litigation – in opposition (a) to our Beddoe application for costs and (b) to our prosecution of the claims in the Main Action.

At the adjourned hearing, after hearing full argument from all 3 barristers, and therefore both for and against the application, the Court decided to give appropriate directions to authorise Dalriada to continue to pursue the litigation. The specific directions as to how the litigation can be continued are, however, confidential.

The hearing was held in private, which is the standard approach for a Beddoe application. As such, we have specifically been granted approval to provide the above information but are not able to comment any further.

We have only recently been notified of the decision but wanted to inform members as soon as possible. Another Announcement will follow as soon as we are in a position to update members further.

As before, this Announcement will be uploaded onto our website www.dalriadatrustees.co.uk/pennines-and-mendip

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