

Statement on DC Governance

1. The Scheme is a wholly insured Scheme with Utmost Life and Pensions (formerly Equitable Life) which as at 30 April 2023 had 89 deferred members. All benefits are held under Utmost Life and Pensions' with-profit fund.
2. The Scheme was made paid up with effect from 1 May 2005 and no contributions have been paid into the Scheme since that date.
3. The Scheme is administered by Utmost Life and Pensions (formerly Equitable Life) and Capita who issue retirement options to members and pay benefits or an open market option as appropriate.
4. There is no default fund for members. As stated in 2 above there are no contributing members and no contributions have been paid into the Scheme either by the Company or the Members since 1 May 2005.
5. The Scheme's trustee is Northern Foods Trustees Limited who look after a number of defined benefit and defined contribution schemes linked to Northern Foods Limited. The Trustee Board comprises five trustee directors, three of whom are member-nominated directors.
6. The Trustee Directors receive regular training on legal and investment matters from their advisors. In addition, all Trustee Directors are required to complete the Pensions Regulator's toolkit training.

Signed by

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C Martin

Chair, Northern Foods Trustees Limited

Date: 5 January 2024