

DXC UK TRUSTEE LIMITED

COMPANY NUMBER 02847817

Email

DXCUKTL@xpsplc.com



Correspondence Address

DXC UK Trustee Limited
C/O XPS Pensions Group,
1 Station Hill, Reading, RG1 1NB



Phone

0118 918 5432



Registered Address

Royal Pavilion, Wellesley Road,
Aldershot, GU11 1PZ



Dear Member

ANNOUNCEMENT TO DEFERRED AND PENSIONER MEMBERS

CSC Section of the DXC Pension Plan

Introduction

I am writing to inform you of a proposal by DXC (the ‘**Company**’) to transfer the assets and benefit promises in the CSC Section (the ‘**CSC Section**’) of the DXC Pension Plan (the ‘**DXC PP**’) to a new section of the DXC UK Pension Scheme (‘**DXC UK PS**’), another existing UK pension scheme supported by the Company, in November 2024.

The trustee has agreed in principle to the Company's proposal, subject to certain conditions being met.

This announcement provides further detail on the proposal and what it means for you as a member of the CSC Section. The key point for you to note is that the proposal will not affect your existing pension rights.

The announcement is sent to you for information only – no action is required by you in relation to this announcement.

What is happening?

This transfer has been proposed as part of a broader proposal by the Company to consolidate the majority of its UK pension arrangements within the DXC UK PS. The reason for this merger is to manage the UK pension arrangements more efficiently through a larger pension scheme.

As a first step towards the integration of its pension arrangements, DXC Pension Trustee Limited was replaced as trustee of the DXC PP by DXC UK Trustee Limited

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on 1 September 2024. This means that there is now a common trustee company (DXC UK Trustee Limited) across DXC's three schemes.

To ensure that the transfer is conducted properly from a governance perspective, we have formed two sub-committees of the trustee, one representing the interests of the DXC PP (as the transferring scheme) and the other representing the interests of the DXC UK PS (as the receiving scheme). Each sub-committee is being separately advised. This notice is written to you on behalf of the DXC PP sub-committee.

It is proposed that the CSC Section's assets and liabilities will be transferred to a specially created section of the DXC UK PS. This section is ringfenced from the other sections of the DXC UK PS and so its assets cannot be used to meet benefits of members in other sections. Also, like the CSC Section of the DXC PP, the section will be sponsored by CSC Computer Sciences Limited and backed by a guarantee by DXC Corporation. Structuring the transfer in this way means that the funding position of, and employer support for, your benefits will be the same immediately before and after the transfer.

Following discussions with the Company and consideration of advice from our legal, actuarial and covenant advisers, both we and the DXC UK PS sub-committee have provided our agreement in principle to the transfer on a date to be agreed in November 2024 (the '**Transfer Date**').

Formal agreement to the transfer is expected to be provided by both trustee sub-committees in October, following review of final advice from our advisers and sign off of the final legal documents required to implement the transfer.

What does the transfer mean to members of the CSC Section?

If the transfer goes ahead as expected, you will become a member of the new CSC section of the DXC UK PS. Under the terms of the transfer, all the assets of, and benefit promises under, the CSC Section will be transferred to the DXC UK PS on (or as soon as practicable after) the Transfer Date and the DXC UK PS will become responsible for paying your benefits. As mentioned above, the transfer will be structured so that the funding position of, and employer support for, your benefits will remain the same immediately before and after the transfer.

There will be no change in your benefits as a result of this transfer.

Following the transfer, your benefit rights in the DXC UK PS (including death benefits) will be the same (in amount, terms and options) as would have been payable from the CSC Section. The administrator and support services you

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currently use will also remain the same, although will be subject to review by the trustee from time to time.

Under the terms of the transfer, where there is an established discretionary practice under the DXC PP and this has been notified to the DXC UK sub-committee, these practices will be followed by the trustee of the DXC UK PS until the next time it reviews such practices.

If you have completed an expression of wishes form in relation to any benefits payable on your death, this will be used for the purposes of the new ringfenced CSC Section in the DXC UK PS when the transfer goes ahead. You are nonetheless encouraged to complete a new form following the transfer to ensure your preferences are up to date and reflect your current circumstances.

Deferred members

If you are a deferred member of the CSC Section (i.e. your pension benefits in the section have not yet started to be paid), your deferred pension benefits will be transferred to the DXC UK PS. The transfer will have no effect on the amount of your benefit entitlement or the age at which the benefit is payable or any other options which you may have in respect of those benefits, including the legal right to transfer them out of the DXC UK PS.

Any Additional Voluntary Contributions (AVCs) you paid to the CSC Section are invested in policies through SEI and LGIM and will be transferred to the DXC UK PS.

If you have defined contribution (DC) benefits which were transferred from the DXC PP to the DXC UK PS in May 2024 and you were advised that you could retain:

- (i) a right to take your DC benefits as a lump sum amount on retirement (up to the maximum lump sum amount allowed by HMRC) and/or
- (ii) a right to retire before age 55

by 'switching back' your benefits from the DXC UK PS to the DXC PP, you will continue to retain those rights after this transfer, but in order to exercise them you must take all of your benefits (DB and DC) from the DXC UK PS at the same time.

Pensioner members

If you are currently in receipt of a pension under the CSC Section of the DXC PP, the transfer to DXC UK PS will have no effect on the amount of your pension or any

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benefits which may be payable on your death. Your pension will be payable from the DXC UK PS rather than from the DXC PP and will continue to be paid in exactly the same way as before, on the 1st day of each month.

The trustee will write to you in November or December to notify you of the new PAYE tax office reference which will apply for future communications with HMRC.

Next steps and timing

Remember that no decision or action is required from you in respect of this announcement.

The trustee will write to you later in 2024 to confirm the transfer has taken place and to confirm your membership of that scheme following completion of all the transfer activities.

Please be aware, however, that member communications may still refer to the DXC PP for a short time after the transfer has taken place until the change has been recorded on the administration platform.

Further information

If you have any questions about this announcement, or if you need more information, please contact the pensions administration team:

- by email at DXCpensions@aptia-uk.com or
- in writing to DXC Pensions Team, Aptia, Maclaren House, Talbot Road, Stretford, Manchester M32 0FP

Signed on behalf of the Trustee of the DXC Pension Plan by



Barry Orr, Trustee and member of the DXC PP sub-committee

Date of Issue: 1st October 2024