

## Appendix

### Terms of Business

These Terms of Business shall form part of the appointment of Scheme Administrator Resolution entered into between the Trustees, Principal Employer and Sentinel Pension Trustees Ltd (Company number 15509850) Ty Menter, Navigation Park, Abercynon, United Kingdom, CF45 4SN as Scheme Administration and shall constitute a contract.

Sentinel Pension Trustees Ltd adopts the tradestyle Retirement Capital to promote and offer its services to Customers and therefore any reference to this name shall be construed as being Sentinel Pension Trustees Ltd.

#### 1. Calculation of Benefits

Sentinel Pension Trustees Ltd will be responsible for calculation of pensions and benefits in accordance with HMRC requirements, but shall not be liable for any penalties due to the delay, error or omission of payment information from the trustees.

#### 2. Payment of Pensions

Sentinel Pension Trustees Ltd shall alone or through its suppliers, operate a payroll facility for the payment of pensions and shall, where instructed by the Trustees, pay the taxes due on those payments when such payments become due. The Trustees shall be responsible for ensuring that the scheme bank account has sufficient funds to pay pensions and shall also be responsible for the payment of any taxes and interest on sums due to the relevant tax offices.

#### 3. Online Platform

a) Sentinel Pension Trustees Ltd grants to each member who is a Trustee of the Scheme the following non-exclusive, non-transferable licence for the duration of this contract to access information held by Sentinel Pension Trustees Ltd held on the Retirement Capital Platform.

b) The Platform, its design and its applications is not the intellectual property of Sentinel Pension Trustees Ltd, but a third-party software services provider and shall not be responsible for the accuracy of any information held by the Rights Holder.

#### 4. Fees and Charges

a) It is hereby agreed that the Principal Employer (or in the event of their dissolution the Trustees) shall be responsible for the payment of all professional fees, charges and costs charged or incurred by Sentinel Pension Trustees Ltd in the performance of the Services from the Scheme.

b) The Scheme Administrator shall be paid a standing charge of £150 per annum for acting as Scheme Administrator to the Trustees. This sum shall be increased on each annual renewal date in accordance with the change in RPI as at 5 April.

c) All other services provided within the scope of this terms of business shall be charged in accordance with the Fees Schedule.

d) In the event that the Principal Employer does not settle the invoice due to the Scheme in respect of the services provided within 30 days on the date of the invoice, the Trustees consent that Sentinel Pension Trustees Ltd may direct the Registered Administrator to meet the costs and disbursements directly from the fund and the Trustees shall recover those costs from the Principal Employer.

e) Where the fee is charged to the Principal Employer the recovery of their costs from the Scheme shall be agreed between the Trustees and Principal Employer.

## 5. Scheme Bank Account

The Trustees can only choose a bank account which the Scheme Administrator shall be a co-account signatory to and the account can be accepted on its software systems.

## 6. Scheme Investment Information

The Trustees may open one or more investment accounts for, and in the name of, the Scheme with one or more investment providers of their choosing. The Trustees authorise Sentinel Pension Trustees Ltd to hold investment account information necessary for the performance of the functions imposed by HMRC.

## 7. Reporting Requirements

Sentinel Pension Trustees Ltd shall provide and maintain a record of data held and shall deliver pension scheme tax returns on its systems necessary for the reporting requirements imposed on the scheme Trustees by HMRC and The Pensions Regulator. Sentinel Pension Trustees Ltd shall provide the systems necessary for the delivery of that information to HMRC and The Pensions Regulator in accordance with said reporting requirements.

## 8. Data Protection

a) In the course of providing its Services, Sentinel Pension Trustees Ltd receives information from and about the Trustees, and also from the Scheme Administrator about the Trustees, and vice-versa. Sentinel Pension Trustees Ltd will act as a data processor under the Data Protection Regulations. In accordance with Data Protection legislation, Sentinel Pension Trustees Ltd processes this information lawfully and fairly, to which the Trustees consent, and Sentinel Pension Trustees Ltd maintains procedures to protect it.

b) Sentinel Pension Trustees Ltd and the Trustees agree to be bound by the GDPR Policy set out in Schedule 1.

## 9. Liability

a) Sentinel Pension Trustees Ltd shall exercise reasonable skill and care in the performance of the Services, subject to the legislation applicable to the Scheme.

b) Sentinel Pension Trustees Ltd will not be liable for indirect or consequential losses. Direct liability will be acknowledged only in cases of proven gross negligence or willful misconduct, including but not limited to breaches of contract, breaches of statutory duty, or fraud. This includes negligence leading to data breaches or misrepresentation of information critical to the operation of the Scheme.

## 10. Indemnification Boundaries

The Trustees shall indemnify Sentinel Pension Trustees Ltd against claims arising from the Trustees' breach of these terms, except where such claims result from Sentinel Pension Trustees Ltd 's proven gross negligence or willful misconduct. This indemnification covers claims made by persons entitled to the Scheme Funds or any part thereof and includes all related costs and expenses, except to the extent that such costs are due to Sentinel Pension Trustees Ltd 's aforementioned negligence or misconduct.

## 11. Investment Advice and Monitoring

a) The Trustees shall consider advice on all investment matters in accordance with Section 36 of the Pensions Act. Sentinel Pension Trustees Ltd is not responsible for monitoring the application of such advice.

b) The execution of payment instructions and authorisations by Sentinel Pension Trustees Ltd does not constitute an endorsement of the investments made by the Trustees.

## 12. Responsibility for Taxable Investments

a) All investment activities classified as taxable property, as detailed in Part 2 of Schedule 29A of the Finance Act 2004, are the exclusive responsibility and financial liability of the Trustees.

b) The Trustees, in conjunction with the Principal Employer, shall indemnify Sentinel Pension Trustees Ltd against any tax penalties imposed by HM Revenue and Customs (HMRC) arising from the Trustees' investment activities. This indemnification includes penalties related to the taxation of unauthorised employer-related loans as specified in the Finance Act 2004.

### 13. Novation, Amendment and Termination

- a) These terms of business shall be a continuing term and shall be effective from the date of signing of the Resolution. It shall be automatically renewed on each anniversary. It may be terminated by Sentinel Pension Trustees Ltd or the Trustees jointly on giving 30 days written notice to the other parties in accordance with the terms of this terms.
- b) The terms and conditions may be amended by Sentinel Pension Trustees Ltd at any time provided that any such amendment is made with 30 days' written notice.
- c) Sentinel Pension Trustees Ltd reserves the right to novate any part of the services performed under this contract to a third party at its sole discretion. Sentinel Pension Trustees Ltd shall ensure that the novated services adhere to the requirements of the Data Protection Act and the novation does not fall outside the scope of this terms of business and it's appointment as Scheme Administrator.

### 14. Published Material

Materials published by Sentinel Pension Trustees Ltd, including but not limited to reports, newsletters, articles, and presentations, are intended for general information purposes only. Such materials shall not be considered as a basis for making investment decisions or as a substitute for professional investment or tax advice. The Trustees and any other parties are advised to seek independent professional advice before making any investment or tax-related decisions based on materials published by Sentinel Pension Trustees Ltd .

### 15. Complaints Policy

#### Our Commitment:

Sentinel Pension Trustees Ltd is committed to providing a high level of service. If you do not receive satisfaction from us, we encourage you to contact us with your complaint. We value your feedback as it helps us to improve our services and performance.

#### How to Make a Complaint:

1. Notification: A complaint may be made in writing, by email, or by telephone. Please provide as much detail as possible about the nature of your complaint, including the date, all relevant facts, and who you have dealt with.
2. Receipt of Complaint: We will acknowledge receipt of your complaint within 14 business days.

3. Investigation: We will investigate the complaint objectively and impartially. This may involve discussing the details with the involved parties, reviewing documentation, or other steps as deemed appropriate.
4. Response: We aim to resolve complaints within 14 business days of receiving them. If this is not possible, we will update you on the progress and expected timeframe for resolution.
5. Escalation: If you are not satisfied with the initial handling of your complaint, you may request that the complaint be reviewed at a higher level within our organisation. If after the second review you are still unsatisfied, you may seek external mediation or advice through the Pensions Ombudsman, which can be contacted at: 10 S Colonnade, London E14 4PU

*Confidentiality:*

*All complaints received will be dealt with confidentially and in accordance with the requirements of data protection legislation.*

*Monitoring and Reporting:*

*Complaints are monitored and compiled into reports periodically to help us improve our services. This also allows us to assess patterns or trends that may require broader remedial actions.*

*Contact Information:*

*Please direct all complaints to: The Director, Sentinel Pension Trustees Ltd , Ty Menter, Navigation Park, Abercynon, United Kingdom, CF45 4SN.*