

Schedule of Contributions

This schedule sets out the contributions that will be paid to The Sun Life Assurance Company of Canada 1988 UK and Irish Employee Benefits Scheme (the “scheme”). This schedule is effective from the date it is certified and applies for the five-year period following this date. It replaces the previous schedule dated 22 July 2020.

This schedule has been prepared with the agreement of Sun Life Assurance Company of Canada (U.K.) Limited¹ (‘the Company’) and after taking the advice of Susan McIlvogue (‘the Scheme Actuary’). This schedule has been certified by the Scheme Actuary and the certificate is included in the appendix.

Member contributions

No employee contributions are payable due to the cessation of new benefit accrual in the Scheme with effect from 31 December 2011.

Company contributions for new benefits

No employer contributions are payable due to the cessation of new benefit accrual in the Scheme with effect from 31 December 2011.

Company deficit reduction contributions

The 31 December 2022 actuarial valuation showed that the Scheme had no funding deficit relative to the Scheme’s statutory funding objective. There are no contributions due by the Company in respect of a funding deficit.

The Company shall pay to the Scheme any additional contributions required from time-to-time on the advice of the Scheme Actuary as required from time to time under the Scheme’s trust deed and rules.

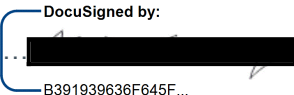
Any Company contributions due to be paid to the Scheme shall be paid not later than 19 days after the end of the month to which they relate.

The following items are payable out of the Scheme assets rather than by the Company:

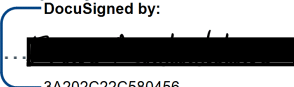
- investment manager fees, investment charges, custodian fees and other expenses;
- fees payable to the Scheme’s administrators and other professional advisors;
- other Scheme expenses that are reasonable incurred in their course of the Trustees performing their duties;
- some or all advisory fees relating to ad hoc project work as agreed between the Trustees and the Company;
- all regulatory levies; and
- all Scheme secretarial costs.

¹ The Part 1: United Kingdom Section of The Sun Life Assurance Company of Canada 1988 UK and Irish Employee Benefits Scheme is a multi-employer scheme. The employers have nominated Sun Life Assurance of Canada (U.K.) Limited (‘the Company’) to act as the employers’ representative on behalf of the employers participating in the Scheme for the purpose of Section 229(1) of the Pensions Act 2004.

Prepared by the Trustees of the Scheme

Signature  on behalf of the Trustees
Print name Alison Creasy Position For CCPTL, Trustee
Date 13-10-2023 | 12:29:42 BST

Agreed by the Company

Signature  on behalf of the Company
Print name Fran Maclachlan Position Chief Financial Officer
Date 13-10-2023 | 11:59:39 BST

This schedule of contributions is provided to meet the requirements of section 227 of the Pensions Act 2004.

Schedule of Contributions – Actuarial Certificate

Adequacy of contributions

In my opinion, the contributions shown in this schedule are such that the statutory funding objective could have been expected on 31 December 2022 to continue to be met for the period for which the schedule is to be in force.

Consistency with statement of funding principles

In my opinion, this schedule of contributions is consistent with the statement of funding principles dated June 2023.

Please note that the adequacy of contributions statement in this certificate relates to the scheme's statutory funding objective. For the avoidance of doubt this certificate does not mean that the contributions shown in this schedule would be enough to secure the scheme's full liabilities with annuities if the scheme were to wind up.

Signature

DocuSigned by:

[Redacted Signature]

B1F6D7BD16F6491...

Date

13-10-2023 | 13:07:41 BST

Name

Susan McIlvogue

Qualification

Fellow of the Institute and Faculty of Actuaries

Name of Employer

Hymans Robertson LLP

Address

One London Wall, London, EC2Y 5EA

This certificate is provided to meet the requirements of regulation 10(6) of The Occupational Pension Schemes (Scheme Funding) Regulations 2005.