

PARTICIPATION AGREEMENT

NOW: Pensions Limited (1)

and

The Employer (2)

THIS AGREEMENT IS BETWEEN THE FOLLOWING PARTIES:

- (a) **NOW: Pensions Limited** (registered number 7766398), whose registered address is at 3rd Floor, 164 Bishopsgate, London EC2M 4LX ("**We**", "**Us**" or "**Our**" as appropriate)
- (b) **The Employer**, whose details are listed in Schedule 1 ("**You**" or "**Your**" as appropriate)

Your attention is particularly drawn to the provisions of Clause 10

1 DEFINITIONS

1.1 In this Agreement, including the Schedules, the following terms have the following meanings:

"Additional Administration Fee"	The fee determined by Us to cover the reasonable additional administration costs incurred by or on behalf of Us and/or the Trustee which in Our opinion have arisen or are expected to arise as a result of breach of this Agreement by You.
"Additional Services Fee"	The fees agreed between You and Us from time to time in relation to any additional services provided by Us as may be agreed from time to time in addition to the Part 1, Part 2 and Part 3 Services.
"Admission Date"	The date on which You begin to participate in the Plan, as specified in the Schedules.
"Agreement"	This Agreement, including the Schedules.
"Applicable Law"	All statutes which relate to occupational pension schemes and the regulations made under them. This includes, but is not limited to, the Automatic Enrolment Laws.
"Automatic Enrolment Laws"	The Pensions Act 2008 and the regulations made under it. This includes, but is not limited to, the Automatic Enrolment Regulations.
"Automatic Enrolment Regulation"	The Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010.
"Data Protection Legislation"	The Data Protection Act 1998 and all applicable laws and regulations relating to the processing of personal data.
"Early Termination Fee"	The fee specified in Schedule 1.
"Employer Contact"	Any person listed as Your primary contact in the

Schedules, and any replacement notified to Us by You

"Employer Log-in Details"

The information required to enable the Employer Contact to establish a user reference and password for logging in to (a) the sections of the NOW: Website available to participating employers of the Plan generally, and (b) the Employer Portal.

"Employer Portal"

The facility on the NOW: Website through which the Employer Contact may access information relating to the Employer's participation in the Plan and exchange messages with Us.

"Employer Representative"

NOW: Pensions Limited and any replacement Employer Representative appointed under the Plan Documents.

"Information Date"

The date or dates by which time the Employer must provide the information required by Clause 5.2. This date will be agreed between Us and You (or Your payroll provider on Your behalf).

"Member"

A member of the Plan who is or was employed by an Employer.

"NOW: Website"

www.nowpensions.com or such other system or website designated from time to time by Us.

"Opt-out Notice"

A notice by which a worker exercises his right under the Automatic Enrolment Laws to opt out of automatic enrolment into the Plan.

"Part 1 Services"

The services set out in Section 1 of Schedule 2.

"Part 2 Services"

The services set out in Section 2 of Schedule 2.

"Part 3 Services"

The services set out in Section 3 of Schedule 2.

"Plan"

The NOW: Pensions Trust, which is a registered occupational pension scheme governed by the Plan Documents.

"Plan Account"

A notional account maintained by Us which represents a Member's interest in the Plan. This term is defined in more detail in the Plan Documents.

"Plan Documents"

The Trust Deed and Rules dated 29 November 2011 by which the Plan was established.

"Trust Manager" The company which acts as trust manager in accordance with the Plan Documents. This term is defined in more detail in the Plan Documents. NOW: Pensions Limited is currently the Trust Manager.

"Trustee" The trustee of the Plan. This is currently NOW: Pension Trustee Limited.

- 1.2 Any reference to a statute includes any modification or re-enactment of it and any regulations made under it. Any reference to legislation includes the equivalent Northern Ireland legislation.
- 1.3 Any reference to this Agreement or to the Plan Documents includes any modification of this Agreement or the Plan Documents.
- 1.4 In this Agreement, unless the contrary intention appears, a reference to any gender includes the other gender, words in the singular include the plural, and words in the plural include the singular.
- 1.5 The Schedules form integral parts of this Agreement.

2 YOUR ADMISSION TO THE PLAN

- 2.1 We admit You to participate in the Plan with effect from the Admission Date, so that Your employees or workers may become Members of the Plan.
- 2.2 Your participation in the Plan will be governed by this Agreement and by the Plan Documents. If there is a conflict between this Agreement and the Plan Documents, the Trustee will decide which will prevail.
- 2.3 We are entering into this Agreement on behalf of the Trustee. We and the Trustee may each take the benefit of any term of this Agreement. If We are replaced as Trust Manager of the Plan by the Trustee under the Plan Documents, this Agreement will continue in effect as if it had been made between You and the replacement Trust Manager, who will also be acting on behalf of the Trustee. This Clause 2.3 is subject always to Clause 2.4.
- 2.4 This Clause 2.4 applies to the extent that You have asked Us and We have agreed to perform the Part 2 Services and/or the Part 3 Services. We are agreeing to provide the Part 2 Services and/or the Part 3 Services on Our own behalf and not on behalf of the Trustee. The Trustee may not take the benefit of any term of this Agreement insofar as it relates to the provision of the Part 2 Services and/or the Part 3 Services. If We are succeeded in business

by another entity as provider of the Part 2 Services and/or the Part 3 Services, this Agreement will continue in effect in relation to the Part 2 Services and/or the Part 3 Services as if it had been made between You and such successor entity.

2.5 We confirm that the Plan:

- (a) Is an occupational pension scheme established in the United Kingdom;
- (b) Is registered with HM Revenue and Customs under the Finance Act 2004; and
- (c) Allows for workers in Your employment to be enrolled into the Plan automatically, without them needing to express any choice or provide any information on any matter.

Accordingly, the Plan is capable of acting as an automatic enrolment scheme for the purposes of the Automatic Enrolment Laws. However, in order to act as an automatic enrolment scheme, it will also need to satisfy certain contribution requirements. You will be responsible for ensuring that those requirements are satisfied, and for giving any certificate which is required under the Automatic Enrolment Laws for that purpose.

3 VARIATIONS TO THE AGREEMENT

- 3.1 We or the Trustee may vary any part of this Agreement at any time. In such case, We will give You three months' prior notice, unless the change is required as a result of a change in the law, a change in regulation or in the policy of a regulator to which the Trustee or Trust Manager is subject, or a decision of an ombudsman or other statutory decision-maker. If the variation relates to the fees deducted from Plan Accounts (i.e. the Administration Fee and the Investment Management Charge set out in the Schedules), We will also give at least three months' prior notice to the Members.
- 3.2 Subject to the other terms of this Agreement and the Plan Documents, You may at any time vary the rates of Employer or Member contributions payable to the Plan and the other available options selected by You. In such case, You will give Us three months' prior notice, save where We agree to a shorter period. You will also give such notice to the Members as may be required by current legislation.
- 3.3 The Employer Representative will give You no less than three months' notice of any proposed amendment to the Plan Documents which could have the effect of increasing Your liability in relation to the Plan. In such a case, in accordance with the Plan Documents, either You or the Employers' Forum must consent to the amendment.

4 YOUR OBLIGATIONS

4.1 You will perform all obligations in relation to the Plan that apply to You under this Agreement, the Plan Documents and the Applicable Law.

4.2 In particular, You agree that:

- (a) It is Your responsibility to comply with, and You will comply with, all Your obligations under the Automatic Enrolment Laws;
- (b) You will pay the fees set out in the Schedules which You have agreed to pay;
- (c) You will pay the contributions specified in Schedule 1 on or before the due dates specified in Schedule 1. You will pay them either by:
 - (i) direct debit;
 - (ii) BACS where We have expressly agreed to this in writing, subject to You paying Us: a) a reasonable charge for accepting such payment (as notified by Us to You from time to time); and b) additional charges incurred on a time and material basis for Us and/or Our suppliers reconciling such payments made by You which are not in accordance with Our or Our suppliers' instructions; or
 - (iii) by such other method as We may state on the Employer Portal from time to time,

into such account notified to You by Us from time to time;

- (d) You will take all steps within Your power to ensure that the Employer and Member contributions that are paid into the Plan comply at all times with Applicable Law;
- (e) If You discover, or are informed by Us, that any contributions paid into the Plan fall short of those required to be paid under Schedule 1 or the Automatic Enrolment Laws, You will pay the shortfall to Us on the next date on which You are due to make a payment of contributions to Us;
- (f) We may accept, as Your agent, any Opt-out Notice given electronically to Us instead of to You;
- (g) You will not enrol into the Plan any workers who ordinarily work outside the United Kingdom and/or who are subject to the social and labour laws of another state in the European Economic Area; and

- (h) You will be responsible for carrying out any consultation with Your workers required by law and for ensuring that any variations to Your workers' contracts are lawfully carried out.

4.3 If You breach any of Your obligations in relation to the Plan, including (but not limited to) Your obligations under Clause 5.5, We and the Trustee will have the following rights, in addition to any other rights and remedies which We or the Trustee may have:

- (a) We may charge You an Additional Administration Fee;
- (b) You will pay any sum which We reasonably determine should be allocated to any Plan Account as compensation for any loss suffered by a Member as a result of the breach; and
- (c) You will indemnify and keep indemnified Us and the Trustee against all losses, damages, costs or expenses and other liabilities (including legal fees) incurred by, awarded against or agreed to be paid by Us or the Trustee as a result of the breach.

4.4 If You breach any of Your obligations in relation to the Plan, including (but not limited to) Your obligations under Clause 5.5, We reserve the right to remove any Member from the Plan who in Our opinion has been incorrectly enrolled as a result of the breach and to repay to You any contributions which in Our opinion have been incorrectly paid as a result of the breach. This is subject always to Applicable Law and to the requirements of HM Revenue and Customs.

4.5 You will promptly provide any documents, information or other assistance that may be required by any person who is engaged in auditing Us, the Trustee or the Plan in order to carry out their duties.

5 INFORMATION

5.1 You will give Us, in the form requested by Us from time to time and as soon as reasonably practicable, any information which is stated to be required from employers on the NOW: Website (as amended from time to time). The information will comprise the information required from You under the Plan Documents, together with any other information which We (or the Trustee) determine is required to administer the Plan and the Members' benefits. For the avoidance of doubt, the NOW: Website is used for communication and notification purposes only under this Agreement, and its contents do not form part of this Agreement.

5.2 In addition, on or before the Information Date, You will give Us:

- (a) Details of any new workers who are to be enrolled into the Plan during that month, including their Employer and the date on which their membership is to begin;

- (b) The "jobholder information" set out in the Automatic Enrolment Regulations in respect of those workers; and
- (c) Details of any of those workers who
 - (i) are not relevant UK individuals within the meaning of Section 189 of the Finance Act 2004, or
 - (ii) are relevant UK individuals but are not individuals for whom You are able to make the declarations provided for in Regulations 5(2) and 6 of the Registered Pension Schemes (Relief at Source) Regulations 2005.

5.3 In addition, You will give Us, as soon as reasonably practicable, details of:

- (a) Any change to Your details which may be relevant to the Plan, including any change to the Employer Contact;
- (b) Any insolvency proceedings which commence in respect of any Employer anywhere in the world;
- (c) Any Opt-out Notice given to You, whether You believe it is correctly completed or not;
- (d) Where Members are able to vary their contribution rates under arrangements made with You, any such variations;
- (e) Any shortfall in any contributions paid into the Plan by reference to the contributions required to be paid under Schedule 1 or the Automatic Enrolment Laws;
- (f) Any Member employed by You who notifies You that he wishes to cease contributing to the Plan;
- (g) Any Member who ceases employment with You while contributing to the Plan;
- (h) Any Member employed by You who ceases to be a relevant UK individual under Section 189 of the Finance Act 2004 while contributing to the Plan, such details to be supplied within 30 days of You becoming aware of the fact. You agree that, when any such Member ceases to be a relevant UK individual, he will cease to be a contributing member of the Plan and will be treated as if he had left Your employment;
- (i) Any terms agreed between You and a Member by which the Member pays or ceases to pay voluntary contributions into the Plan; and

- (j) Any information requested by Us to determine whether any Employer or Member contributions payable to the Plan have been correctly paid and/or allocated to Plan Accounts.
- 5.4 You can authorise a third party to give Us the information referred to in Clauses 5.1, 5.2 and 5.3. If You do this, You still remain responsible for ensuring that the information is given to Us.
- 5.5 You will ensure that all information given to Us by You and on Your behalf is complete and accurate. If You fail to do this, You may incur financial consequences under Clause 4.3, in addition to any other legal and financial consequences. If You become aware that any information given to Us:
- (a) Is inaccurate or incomplete, You will inform Us as soon as practicable and take all steps reasonably required by Us to correct the information or to assist Us to do so; or
 - (b) Will change or has changed, You will inform Us promptly.
- 5.6 We will give You:
- (a) The Employer Log-in Details;
 - (b) Any other information which We determine to be relevant to Your participation in the Plan; and
 - (c) Any information which You are entitled to request from Us or the Trustee under the Plan Documents or the Applicable Law.
- 5.7 We will give each Member:
- (a) A "welcome pack", including explanatory information about the Plan, within a reasonable period of his enrolment (as agreed between the Trustee and Us); and
 - (b) Any other information which We or the Trustee are required to give him under the Applicable Law.

6 DATA PROTECTION

- 6.1 In this Clause 6, "data controller", "personal data" and "processing" have the meanings given to them in the Data Protection Legislation, and references to "personal data" are to the personal data of Members and other workers employed or formerly employed by You.

6.2. **Trust Manager, Parts 2 and 3 Services of Schedule 2**

- (a) When We provide the Part 1 Services of Trust Manager, We and the Trustee are data controllers.
- (b) When We provide Part 2 Services and Part 3 Services, We are a data processor and You are the data controller.

6.3 Any personal data provided by You or Your workers to Us and/or the Trustee for the purposes of the Plan will be handled and processed by Us and the Trustee in accordance with the Data Protection Legislation and, in circumstances where We act as a data processor, with Your written instructions.

6.4 You will obtain and maintain all necessary consents and permissions from Members and other workers to enable Us and the Trustee to process their personal data in accordance with the Data Protection Legislation for the purposes of Us providing the Part 2 Services and the Part 3 Services, and in respect of the transfer of the personal data to Us and the Trustee so as to enable Us to act as Trust Manager.

6.5 You will indemnify Us and the Trustee in respect of all losses, damages, costs and expenses and other liabilities (including legal fees) incurred by, awarded against or agreed to be paid by Us or the Trustee as a result of any failure by You to comply with Clause 6.4.

7 TERMINATION OF THE AGREEMENT

7.1 This Agreement, and Your participation in the Plan, will terminate if:

- (a) You give Us three month's written notice (or a shorter period, if We agree);
- (b) We give You three month's written notice;
- (c) You fail, in the opinion of the Trustee, to perform Your obligations under the Plan, and You do not remedy this failure within a reasonable time after We ask You to do so. This includes, but is not limited to, circumstances where You have failed to provide Us with any information required under this Agreement and/or You have failed to pay any contributions on time or at all;
- (d) A court order is made or a resolution is passed for the winding-up or liquidation of the Employer (other than for the purposes of reorganisation, amalgamation or reconstruction);
- (e) There is a fixed period for Your participation set out in Schedule 1 and that period expires.

7.2 If this Agreement, together with Your participation in the Plan, is terminated earlier than the date set out in Schedule 1 (if any), and neither We nor the Trustee have breached this Agreement in any material way (or any material breach has been remedied within a period of 90 days after being notified in writing by You to do so), You will pay the Early Termination Fee.

7.3 If

(a) This Agreement is terminated, or

(b) You stop making Employer contributions to the Plan,

fees will continue to be charged to Members' Plan Accounts as set out in Schedule 1, but You will not be required to pay any further fees to Us (other than the Early Termination Fee set out in Schedule 1, where it applies).

8 THE EMPLOYER REPRESENTATIVE AND THE EMPLOYER FORUM

8.1 You authorise the Employer Representative to act for You in all circumstances in which the Applicable Law allows or requires this, including:

(a) The preparation of a statement of investment principles under Section 35 of the Pensions Act 1995; and

(b) Any other provisions of the Applicable Law which allow (expressly or otherwise) one employer in a multi-employer pension scheme to act for all of the employers participating in the scheme in order to fulfil any function of the employer, where the Employer Representative is willing to do so.

8.2 In all other circumstances, You will not exercise any right that You have under the Applicable Law without the prior written consent of the Employer Representative.

8.3 You may participate in any employer forum established for the Plan, in accordance with the Plan Documents and the by-laws of the employer forum (if any).

9 DISPUTES AND MATTERS OF DOUBT

9.1 You will refer any disputes or matters of doubt relating to the Plan to Us. They will be determined by the Trustee, or by Us as its delegate, in accordance with the Plan Documents.

10 LIMITATION OF LIABILITY

Your attention is drawn particularly to this clause

- 10.1 Nothing in this Agreement shall limit or exclude Our or the Trustee's liability for:
- (a) Death or personal injury caused by Our or the Trustee's negligence, or the negligence of Our or the Trustee's employees, agents or subcontractors;
 - (b) Fraud or fraudulent misrepresentation; or
 - (c) Any other limitation or exclusion that is prohibited by law.
- 10.2 With regard to the Part 1 Services, You acknowledge and agree that We and the Trustee will spend considerable time and resources in administering the Plan in relation to Your Members, such that Our costs and expenses may in some circumstances substantially exceed the amount of the fees payable by You under this Agreement in respect of the Part 1 Services. You further acknowledge and agree that, in respect of the Part 1 Services, We and the Trustee are entitled to the exclusion of liability set out in Clause 13 of the Plan Documents (which You are invited to review on request to Us). To the extent that, and only to the extent that, the exclusion of liability set out in Clause 13 of the Plan Documents does not apply on the facts of any particular case or is held by a court of competent jurisdiction to be invalid, unenforceable or illegal, You expressly acknowledge and agree that, subject to Clause 10.1:
- (a) We and the Trustee will under no circumstances whatever be liable to You, whether in:
 - (i) contract;
 - (ii) tort (including negligence);
 - (iii) misrepresentation;
 - (iv) breach of statutory duty;
 - (v) or otherwise,
- for any:
- (i) loss of profit;
 - (ii) loss of sales or business;
 - (iii) loss of anticipated savings;
 - (iv) loss of use or corruption of software, data or information;

- (v) loss of or damage to goodwill;
- (vi) indirect loss; or
- (vii) consequential loss;

arising in connection with the Part 1 Services; and

(b) Our and the Trustee's total liability to You in respect of all other losses howsoever arising in connection with the Part 1 Services, whether in:

- (i) contract;
- (ii) tort (including negligence);
- (iii) breach of statutory duty;
- (iv) or otherwise,

and for the avoidance of doubt (but without limiting the generality of this clause 10.2(b)) including:

- (i) legal and other professional fees and expenses incurred by You;
- (ii) all costs claims and expenses incurred by You arising from any claims against You by any of Your workers or anybody representing their interests;
- (iii) statutory or regulatory fines and / or penalties incurred by You; and
- (iv) reputational damage and / or diminution of goodwill in respect of You,

shall in no circumstances exceed in respect of all claims (connected or unconnected) in any consecutive 12 month period, the equivalent of the total fees paid by You in that period in respect of the Part 1 Services under Section 2 of Schedule 1.

10.3 If You have requested Us and We have agreed to provide the Part 2 Services and/or the Part 3 Services, You acknowledge and agree that We will spend considerable time and resources in relation to the assessment of Your workforce for the purposes of the Automatic Enrolment Laws and/or in providing communications for Your workers as required by the Automatic Enrolment Laws, such that Our costs and expenses may in some circumstances substantially exceed the amount of the fees payable by You under this Agreement in respect of the Part 2 Services and/or the Part 3 Services. Accordingly, You expressly acknowledge and agree that, subject to Clause 10.1:

- (a) We will under no circumstances whatever be liable to You, whether in:
 - (i) contract;

- (ii) tort (including negligence);
- (iii) misrepresentation;
- (iv) breach of statutory duty;
- (v) or otherwise,

for any:

- (i) loss of profit;
- (ii) loss of sales or business;
- (iii) loss of anticipated savings;
- (iv) loss of use or corruption of software, data or information;
- (v) loss of or damage to goodwill;
- (vi) indirect loss; or
- (vii) consequential loss;

arising in connection with the Part 2 Services and/or the Part 3 Services; and

(b) Our total liability to You in respect of all other losses howsoever arising in connection with the Part 2 Services and/or the Part 3 Services, whether in:

- (i) contract;
- (ii) tort (including negligence);
- (iii) breach of statutory duty;
- (iv) or otherwise,

and for the avoidance of doubt (but without limiting the generality of this clause 10.3(b)) including:

- (i) legal and other professional fees and expenses incurred by You;
- (ii) all costs claims and expenses incurred by You arising from any claims against You by any of Your workers or anybody representing their interests;
- (iii) statutory or regulatory fines and / or penalties incurred by You; and
- (iv) reputational damage and / or diminution of goodwill in respect of You,

shall in no circumstances exceed in respect of all claims (connected or unconnected) in any consecutive 12 month period, the equivalent of the greater of the total fees paid by You in that period in respect of the Part 2 Services and the Part 3 Services, or £750.

10.4 This Clause 10 shall survive the termination of this Agreement.

11 NOTICES AND COMMUNICATIONS

11.1 Unless We agree otherwise in any specific case, You will give all information and any notice to Us, and will otherwise communicate with Us, through the Employer Portal.

11.2 We may give any information and any notice (including, but not limited to, any notice under Clause 3) to You, and will otherwise communicate with You, by email, by post, by courier, by fax, through the Employer Portal or otherwise through the NOW: Website. We will email the Employer Contact when a message has been left for You, and You will promptly access the message and promptly reply if required.

11.3 We may give information to Members by email (except where no email address for the Member is available), by post or through the NOW: Website. Any hard copy communications will be posted to Members at their last known address and We will have the right to charge You a reasonable sum for doing so.

11.4 This Clause is subject always to the Applicable Law.

12 SEVERANCE

12.1 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Agreement shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable and legal if some part of it were modified, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

13 GOVERNING LAW

13.1 This Agreement will be governed by English law, and the English courts will have exclusive jurisdiction to settle any claim arising out of or in connection with it.

Schedule 1

This Schedule 1 sets out further details of the terms on which You will participate in the Plan. It consists of two parts: Section 1, which contains general provisions and is set out immediately below, and Section 2, which constitutes the "Schedule of Payments" required by law.

Section 1: General

Employer details		
1	Employer name (legal)	
2	Employer name (known as)	
3	PAYE reference number	
4	Company/charity registration number	
5	Employer registered address/Principal place of business	
6	City	
7	Postcode	
8	Contact address, if different	
9	City	
10	Postcode	
11	Primary contact name at company for queries about the Plan	
12	Primary contact email address	
13	Primary contact job title	
14	Primary contact phone number	
Employee and contribution details		
15	Range of pensionable earnings	BAND/BASIC/GROSS
16	Who will be responsible for payment of administration fees?	MEMBER / EMPLOYER
17	Will any death in service benefits be provided?	NO
18	If so, what will they be?	N/A
19	What options will Members have on leaving?	IMMEDIATE
20	Default retirement age	YES
21	Default lifestyling period	10 YEARS

	The investment strategy is subject to change at the absolute discretion of the Trustee. Members may also be able to select an alternative investment strategy.	
Other details		
22	Admission Date	
23	Staging date	
24	Scheme start date	
25	Minimum period of participation in the Plan The Early Termination Fee (set out below) will apply if participation ends sooner.	24 MONTHS
Parts 2 and 3 Services		
26	Do You want Us to send to your workers the communications required by the Automatic Enrolment Laws?	YES
27	Do You want Us to assess the categories that Your workers fall into for the purpose of complying with the Automatic Enrolment Laws?	NO

In all cases, We will (on behalf of the Trustee) provide You with the Part 1 Services, as listed in Section 1 of Schedule 2. Section 1 of Schedule 2 also provides additional clarification of the duties that You owe to Us under this Agreement. In addition, subject to Our agreement to do so:

- If You answer "Yes" to item 26 above, We will (on our own behalf and not as Trust Manager) also provide You with the Part 2 Services
- If You answer "Yes" to item 27 above, We will (on our own behalf and not as Trust Manager) also provide You with the Part 3 Services

Subject to Applicable Law, if a Member leaves the Plan in circumstances where he is entitled to receive a refund of his contributions, any Employer contributions in respect of the Member will be retained within the Plan and may be credited against future Employer contributions or costs payable by the Employer.

Fees payable by Members

The following fees are payable in respect of the Plan by the Members. If You wish, You can opt to pay the fees Yourself (other than the Investment Management Charge), in which case We will charge them to You instead. Fees payable by Members are inclusive of any applicable VAT.

Category	Amount	Who pays it, when and how
Administration Fee (Active Member - where contributions in respect of the Member are continuing)	<p>For workers earning £18,000 or less per year: **</p> <ul style="list-style-type: none"> • £0.30 per calendar month prior to 1 October 2017 • £1.00 per calendar month from 1 October 2017 and prior to 1 October 2018 • £1.50 per calendar month from 1 October 2018 <p>For other workers, £1.50 per calendar month</p>	Deducted from Member's Plan Account monthly (unless You choose to pay)
Administration Fee (Deferred Member - where contributions in respect of the Member have ceased)	<p>The lesser of:</p> <p>(i) 0.0167% of the value of the Member's Plan Account per calendar month; and</p> <p>(ii) £1.50 per calendar month</p>	Deducted from Member's Plan Account monthly (unless You choose to pay)
Investment Management Charge	0.3% per year of each Member's Plan Account	Deducted from the Plan assets at the aggregate level by monthly deductions before the funds are valued for unit pricing, and notionally allocated at the appropriate rate to each Member's Plan Account.

** on the date of first contribution into the Plan, basic pay of £ 18,000 per annum or less as defined in the Automatic Enrolment Laws.

Fees payable by You

Fees payable by You are subject to VAT at the prevailing rate.

The fees which are payable by You in respect of the Part 1 Services are set out in Section 2 of this Schedule 1 (the Schedule of Payments).

In addition, if You have asked Us and We have agreed to perform the Part 2 Services and/or the Part 3 Services, the following fees are payable by You.

Category	Fees
Part 2 Services (Communications)	<p>All electronic communications will be free of charge</p> <p>If communications delivered in PDF format have been selected they will be sent to an email address of Your choice. We suggest a generic email account is used. It is Your responsibility to ensure that the e-mail address provided is maintained and monitored on a daily basis and to ensure that the PDF communications are printed and distributed to the relevant employees. Please note You will receive one email per employee for distribution to the respective employee.</p> <p>We may charge a reasonable sum for all hard copy communications.</p>
Part 2 Services & Part 3 Services	<p>Except for the fees payable for Part 2 Services (Communications), currently Parts 2 and 3 Services are provided free of charge. Please note that this does not include where You have chosen to pay the Administration Fees on behalf of Members, and any Additional fees set out in the table below that may become payable by You in certain circumstances.</p> <p>We reserve the right to impose and/or vary the fees payable by You, subject to giving You 3 months' notice (if required) as set out in Clause 3.1.</p>

Additional fees that may become payable by You under this Agreement

Additional Administration Fee	Payable within 14 days of You receiving an invoice from Us.
Additional Services Fee	Payable within 14 days of You receiving an invoice from Us.
Early Termination Fee	<p>[REDACTED]</p> <p>See the "Minimum period of participation in the Plan" set out above at item 25.</p> <p>Payable within 14 days of You receiving an invoice from Us.</p>

Section 2: Schedule of Payments

This is Your "schedule of payments" for the purposes of Section 87 of the Pensions Act 1995.

Name of Employer		
Rates of Contributions		
Min AE Scheme		
Period	Member Pays	Employer Pays
To 30 September 2017	1%	1%
1 October 2017 to 30 September 2018	3%	2%
From 1 October 2018	5%	3%
Due dates		
Due dates for Employer contributions	<p>In respect of the first contributions payable after a Member is automatically enrolled under the Automatic Enrolment Laws, the last day of the second month after the month of enrolment.</p> <p>In respect of all other contributions, the 19th day of the month following the month in which the Member's contribution is deducted from the Member's pay.</p> <p>The above is subject in all cases to the requirements of Applicable Law.</p>	
Due dates for Member contributions	<p>In respect of the first contributions payable after a Member is automatically enrolled under the Automatic Enrolment Laws, the last day of the second month after the month of enrolment.</p> <p>In respect of all other contributions, the 19th day of the month following the month in which the Member's contribution is deducted from the Member's pay.</p> <p>The above is subject in all cases to the requirements of Applicable Law.</p>	
Additional fees that may be payable by the Employer under this Agreement		
Additional Administration Fee	Payable within 14 days of You receiving an invoice from Us.	
Additional Services Fee	Payable within 14 days of You receiving an invoice from Us.	
Administration Fees on behalf of the Member	Payable within 14 days of You receiving an	

	invoice from Us.
Early Termination Fee	Payable within 14 days of You receiving an invoice from Us.

All fees quoted in this Schedule of Payments are subject to VAT at the prevailing rate.

Schedule 2

Section 1 Part 1 Ordinary services

We will provide You with the following services as standard. We will provide these services on behalf of the Trustee. The term "Trust Manager" refers to Us in our capacity as the agent of the Trustee.

PROCESS	TASK DESCRIPTION	RESPONSIBILITY
Service availability	Trust Manager systems to be available for accepting data files / interfacing with Employer and Members via Employer Portal / Member Portal (as applicable) or via such other secure data transmission method as is agreed by the Trust Manager and Employer.	Trust Manager
Common Data Compliance	Trust Manager to compile a report of the data received and held against the Pension Regulator's Common Data requirements.	Trust Manager to compile the report. EMPLOYER is responsible for the % compliance against the data records and may need to undertake reconciliation projects where the failure rate is unacceptable.
Communications - Welcome Packs	To be issued to all categories of worker following postponement, change of category or on opting in.	Trust Manager
Communications – Annual Benefit statements	To be issued at the end of year one and every five years after that	Trust Manager

Payroll data interface	Information to be provided by the Trust Manager to the payroll system to ensure that Members who have opted out or opted in have their category changed within the next available payroll cycle. Opt-in and confirmation of Opt-in and Opt-out and confirmation of Opt-Out	Trust Manager
Opt Out Process	Processing on-line opt outs	Trust Manager
Opt Out Process	Processing manual opt outs.	Trust Manager
Opt Out Process	Communications issued in response to manual opt outs.	Trust Manager
Opt In Process	Processing on-line opt ins (includes entitled workers and non-eligible jobholders)	Trust Manager
Opt In Process	Processing manual opt ins.	Trust Manager
Opt In Process	Communications issued in response to a manual opt in.	Trust Manager
Call Centre	All phone calls to be monitored and recorded.	Trust Manager
Reporting	Trust Manager to produce reports to meet the Pension Regulator's requirements for AE Pension Scheme Reporting	Trust Manager

Reporting	Trust Manager to produce reports to meet the Pension Regulator's reporting requirements other than AE	Trust Manager
Reporting	Reporting on opting out and in	Trust Manager
Reporting	Trust Manager to produce MI Reports and deliver them to the Employer Portal.	Trust Manager/Us
Scheme MI Reporting	Regular monthly MI reporting for scheme management purposes.	Trust Manager
Scheme MI Reporting	Regular monthly MI reporting for scheme management purposes (AE)	Us
Escalation Process	Timescales for acknowledgement and provision of initial timelines for responding to complaints or disputes.	Trust Manager
Escalation Process	Timescales for acknowledgement and provision of initial timelines for responding to complaints or disputes (AE related)	Trust Manager
Member Portal	Trust Manager to make available to all Members a dedicated website portal through which each Member can, amongst other things, view and access their Plan Account, select the relevant level of cover, opt out as required, amend their personal information and review relevant information as applicable.	Trust Manager
Employer's Portal	Trust Manager to make available to Employer a dedicated website portal through which the Employer can, amongst other things, view and access information relating to the Plan including Member general and Plan specific information to be supplied by Trust Manager to the Employer and download all relevant administration and compliance reports.	Trust Manager

Section 2

Part 2 Communications services

We will provide You with the following services if You have asked Us and We have agreed to do so. We will provide these services on Our own behalf and not on behalf of the Trustee.

PROCESS	TASK DESCRIPTION	RESPONSIBILITY
Communications Postponement Notices	Postponement Notices to be issued to all Members on Staging or as a new starter. Only 1 Postponement Notice to be issued to any individual (prior to re-enrolment) in respect to a particular engagement. General Postponement notice	Us
Communications Postponement Notices	Tailored Postponement Notice If You have not asked Us or We have not agreed to perform the Part 3 services, this will require You to inform Us of the outcome of your worker assessment.	Us
Communications – Change of category	This will require You to keep Us informed of the appropriate changes in Your workforce.	Us
Data interface	Payroll and HR data files to be submitted to Us in the agreed format and by the agreed deadline for each pay period for each payroll.	EMPLOYER (who may choose to delegate parts to their payroll provider).
Data interface	All data in each data file submitted should, to the best of the Employer's knowledge and belief be correct and include all of the mandatory fields completed for each individual so as to ensure that the data can be correctly assessed and actions can be	EMPLOYER (who may choose to delegate parts to their payroll provider).

	completed upon receipt.	provider).
Eligibility of overseas workers	Workers who do not work or ordinarily work in the UK cannot be accepted into the Plan and therefore these people must not be included in the Data Interfaces (If in doubt the Employer should refer to the Pensions Regulator's guidance).	EMPLOYER

Section 3

Part 3 Worker assessment services

We will provide You with the following services if You have asked Us and We have agreed to do so. We will provide these services on Our own behalf and not on behalf of the Trustee.

PROCESS	TASK DESCRIPTION	RESPONSIBILITY
Worker Assessment	All workers to be assessed against the automatic enrolment criteria.	EMPLOYER (who may choose to delegate parts to their payroll provider). Employer to return data to Us in order to enable workers to be categorised.
Worker Assessment	Re-enrolling workers who have opted out etc on the 3 yearly cycle	EMPLOYER

Application by You

I,

NAME:

JOB TITLE:

- (a) am duly authorised for and on behalf of the Employer, to submit this application for the Employer to participate in the Plan on the terms set out in this Agreement; and
- (b) have read and checked the Agreement; and
- (c) have taken any legal or financial advice which the Employer considers to be necessary before submitting this application; and
- (d) agree for and on behalf of the Employer that if accepted this application will form a binding contract.

Signature	
Name	
Date	

Acceptance by Us

Please sign the application and email a scanned copy to Us at clientsupport@nowpensions.com, or alternatively please send 2 signed copies of this application to Us at the address at the head of this application. Submission by You of an application does not create legal relations between us. If We accept Your application, We will send Your primary contact an email confirming Our acceptance, using the details You have given in Section 1. This Agreement will commence on the Admission Date.