



COMPANY PENSION SCHEME HANDBOOK

Approved by the Trustees

March 2004

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1. Useful definitions

Company is United Kingdom Nirex Limited (Nirex).

Final Pensionable Salary, subject to the limit as set out in Section 24ii) is the greater of the following: -

- i) Your basic salary (i.e. salary excluding bonuses and other fluctuating emoluments) for the 12 months preceding date of retirement, leaving or death.
- ii) Your highest average basic salary (i.e. excluding bonuses and any other fluctuating emoluments) for any three consecutive 12 month periods in the last 10 years preceding your date of retirement, leaving or death. 12 month periods are index linked up to date of retirement.

There is a limit (The Earnings Cap) to the amount of your earnings that can count for contribution and benefits purposes under the Scheme. You will be notified if this affects you.

Guaranteed Minimum Pension is that part of your Nirex pension earned before 6 April 1997 which must be paid in place of a pension from the state earnings related pension arrangements. This is because the Scheme is 'contracted-out' of SERPS. More details can be found in Section 23.

Normal Retirement Date is the day before your 60th birthday.

Pensionable Service is the number of complete days that you have been a member of the Scheme. If a transfer payment has been made into the Scheme from your previous employer, you will be credited with the additional Pensionable Service notified to you at the time of the transfer. Any transfer into the Scheme is at the discretion of the Company and Trustees.

Scheme is the United Kingdom Nirex Limited Pension Scheme.

S2P is the State Second Pension

SERPS is the State Earnings Related Pension Scheme.

Spouse is the current legal spouse. If there is no current legal Spouse, the Trustees may if they so choose award any benefits due, at their discretion, to another dependant partner of the member.

2. Introduction

The United Kingdom Nirex Limited Pension Scheme was set up in 1993. It offers a package of retirement and other benefits to its members and their families.

The Scheme is overseen by Trustees, 2 of whom are elected by members of the Scheme. The main duties of the Trustees are:

- to ensure the Scheme is run in accordance with the Trust Deed and Rules
- to supervise and monitor the administration of the Scheme
- to oversee the investments of the Scheme

This guide provides a summary of the main terms of the Scheme. The Scheme is governed by the Trust Deed and Rules, which are the formal legal statement of the rules and conditions and which would override any information given in this guide in the event of any differences. A firm of professional actuaries and pension scheme administrators administers the Scheme on behalf of the Trustees.

All members of the Scheme are contracted-out of the state earnings related pension arrangements ("SERPS" and S2P) and the effect of this is explained further in Section 23.

3. Who is eligible to join the Scheme?

Membership of the Scheme is effective from the date you join the Company providing you satisfy the following conditions:

- you are a permanent employee of the Company;
- you are not aged over 58;
- you are aged over 18;
- you satisfy any health requirements set by the Trustees.

You can make a request to the Trustees for any deferred benefits you have retained in your previous employer's pension scheme to be transferred into the Scheme. However, you can only transfer benefits into the Scheme if the Trustees and Company agree.

A transfer value will be obtained from the Trustees of your previous scheme and this will be used to secure additional benefits in the Nirex Scheme.

If you have left a previous employer and wish to transfer your benefits, the Scheme's administrators will make these arrangements on your behalf.

If you have left a previous employer and wish to retain benefits with your previous scheme, this will not prevent you from joining the Nirex Pension Scheme. However you should let the Scheme Administrators know as this may affect the level of benefits you can take from the Nirex Scheme.

4. Must I belong to the Scheme?

New employees of the Company are automatically enrolled as members of the Scheme providing that the eligibility conditions are satisfied. Contributions will be deducted from salary with effect from the date you join the Company.

To enable the Scheme administrators to confirm your membership, you should complete all the Membership Application forms enclosed with your offer of employment and return them to the Human Resources Department.

5. What if I do not wish to join the Scheme?

If you do not wish to be a member of the Scheme you must complete the Opting Out Discharge form to indicate that you do not wish to become a member of the Scheme and return it to the Human Resources Department. Once the form has been returned no contributions will be deducted from salary and/or a refund will be arranged of any contributions that have been deducted.

If you decide not to join the Scheme, the Company will provide free life assurance offering a benefit of 3 times basic salary at the time of death if you are still in employment with the company.

6. What if I join the Scheme and (at a later date) decide to opt out?

You can opt out of the Scheme at any time if you wish to do so. There is no specific period of notice, but you must let the Human Resources Department know in writing that you want to leave the Scheme and they will arrange for contributions to cease from the 1st of the month following the date of notification.

If you do opt out, the death in service benefits, described in Section 15 will cease to apply. Instead, the Company will still provide free life assurance as described in Section 5.

In addition, you should read Section 17 for details of how your contributions will be managed if you opt out of the Scheme.

7. Can I rejoin the Scheme?

If you opt out of the Scheme and would like to rejoin you may be able to do so if the Trustees agree. You will be asked to supply medical evidence, acceptable to the Trustees that you are in good health. Any medical problem could result in your application for membership being refused.

8. What do I pay?

Your contribution to the Scheme is calculated as a percentage of basic salary (i.e. salary excluding bonuses and any fluctuating emoluments). Details of the current employee contribution rate are given in the Offer of Employment letter. These contributions are deducted from your salary before your income tax is assessed,

which means that you receive full tax relief at your marginal rate on your contributions. For example if the employee contribution is 6% and your:

Pensionable Salary per annum	=	£24,000
Pensionable Salary per month	=	£2,000 per month
and Contributions	=	£2,000 x 6% = £120.00 per month
		less Tax Relief (22%) = £26.40 per month
		Effective Cost = £93.60 per month

NB Tax rate of 22% correct as at March 2004.

Furthermore, as the Scheme is contracted-out of the state earnings related pension arrangements, your National Insurance Contribution will be reduced (unless you are a female and are already paying reduced rate National Insurance Contributions), because while you are an active member of the Scheme, you earn pension in the Scheme rather than from the state arrangements.

The combination of tax relief on your contributions to the Scheme, and reduced National Insurance Contributions, means that the actual cost of participating in the Scheme is much less than the gross deduction shown on your payslip.

You should note that you can also pay additional voluntary contributions to the Scheme, and there is more information on this in Section 20.

9. What does the Company pay?

The Company pays the balance of the cost needed to provide the benefits under the Scheme. The rate of contribution required is regularly reviewed by the Company and the Trustees.

10. What happens to the contributions?

Your pension contributions and those made by the Company are paid into a Trust Fund, which is separate from the Company's assets. Independent experts appointed by the Trustees invest the Fund. All the Schemes benefits are provided out of the Trust Fund, apart from the lump sum death-in-service benefits, which are currently covered by an insurance policy taken out by the Trustees.

11. How is my pension worked out?

Your pension from the Scheme is based on the number of years and days that you have been a member of the Scheme (your Pensionable Service) and on your salary close to retirement (your Final Pensionable Salary). When you retire, the following calculations are used to work out how much your pension will be:-

a) If you retire at Normal Retirement Date

Your pension will be equal to one sixtieth of your Final Pensionable Salary multiplied by your Pensionable Service.

For example, a member with Pensionable Service to Normal Retirement Date of 30 years and a Final Pensionable Salary of £24,000 p.a. would receive a pension equal to:

$$\frac{30}{60} \times £24,000 = £12,000 \text{ p.a.}$$

b) If you retire early

With the Company's agreement you can retire any time after you reach age 50 and receive an immediate pension, provided that your early retirement pension is at least equal to the Guaranteed Minimum Pension from age 65 for males and age 60 for females. Your early retirement pension is calculated in the same way as if you retired at Normal Retirement Date, but is based on your Final Pensionable Salary and Pensionable Service at the date you retire. The Pension is then reduced by 4% compound for each year of early retirement before age 60. This is because the pension is likely to be payable for a longer period.

For example if you were to retire early at age 57 with a Final Pensionable Salary of £24,000 p.a. and Pensionable Service of 30 years at the date of early retirement your pension would be reduced to

$$\frac{30}{60} \times £24,000 \times 96\% \times 96\% \times 96\% = £10,617 \text{ p.a.}$$

c) If ill health forces retirement

If you are forced to retire from service with the Company through serious ill health, you can apply for an ill-health pension. Provided that the Trustees are satisfied on medical evidence that it is appropriate, an immediate pension can be paid at any age. The Trustees will determine the amount of your pension. It will be at least equal to the pension you would have received if you had taken normal early retirement (explained in (b) above but could be more than this). The maximum ill-health pension you could receive is calculated using your Final Pensionable Salary at the date of retirement and the Pensionable Service that you would have accrued had you remained in service until your Normal Retirement Date.

For example if you were awarded the maximum ill health pension and had completed 10 years out of a possible 30 years to Normal Retirement Date and your Final Pensionable Salary on the date of ill health retirement was £24,000 p.a. your ill health pension would be

$$\frac{30}{60} \times £24,000 = £12,000 \text{ p.a.}$$

12. What happens if I work part-time?

If you are a part-time employee special rules apply to ensure that you do not lose out under the Scheme. You will make an employee contribution at a percentage rate of your normal part-time basic salary. When your benefits are calculated your Final Pensionable Salary will be worked out based on the full-time equivalent basic salary. Each day of Pensionable Service will be counted as a fraction of the full-time hours that you worked during that day.

By making the calculation in this way your benefits are protected if, for example, you become a part-time employee or work fewer hours closer to your retirement.

13. Can I take a cash lump sum?

You can exchange part of your pension for a cash lump sum (currently payable tax-free) but only if the remaining pension is enough to provide the Guaranteed Minimum Pension from state pension age

The amount of cash you can receive is calculated as 3/80ths of your Final Pensionable Salary for each year of Pensionable Service. Your pension will be reduced to reflect the value of the cash lump sum. This option, if desired, must be exercised before the first instalment of pension is paid.

If at retirement you are considering this option, figures illustrating the effect will be supplied for you to consider.

Your Spouse's pension is always based on the pension before any reduction is made for taking cash. Hence the decision to take tax-free cash does not affect the calculation of any Spouse's pension that may become payable.

14. Can I retire late?

You can retire after normal retirement date with Company consent. Unless the Company and Trustees agree different terms, your pension on late retirement will be the greater of the following:-

- i) Your accrued pension at Normal Retirement Date (i.e. as set out in section 11a) increased by 10% for each year elapsed after Normal Retirement Date
- ii) Your pension based on your Final Pensionable Salary and on Pensionable Service to the date you retire, as if your actual retirement date was your Normal Retirement Date.

An employee contribution will be payable by you up to the date of your late retirement.

15. What benefits will be paid when I die?

The summary below includes a description of the benefits payable on your death to your Spouse. However, if you do not have a Spouse, benefits may instead be paid to dependants other than your Spouse and any children at the discretion of the Trustees.

a) Death before Normal Retirement Date

If you die before Normal Retirement Date while you are employed by the Company and contributing to the Scheme the benefits payable will be:-

- a return of the contributions you have paid to the Scheme
- a lump sum life assurance benefit equal to three times your basic salary at date of death

and

- a Spouse's pension of two-thirds of your pension based on your Final Pensionable Salary at date of death and the Pensionable Service that you would have accrued had you remained in-service until your Normal Retirement Date.

In addition pension will be payable for financially dependent children up to the age of 18 (or 25 if they are in full time education). This is calculated as 25% of the pension that would have been payable to you for each child up to a maximum of 2 children.

b) Death before late retirement

If you die in service with the Company after Normal Retirement Date but before actual retirement, your benefits payable will be payable on the assumption that you had retired on the day of your date of death i.e.

- a cash sum equal to 5 times the pension that would have been payable to you on retirement

and

- pension for your Spouse of two-thirds of your pension.

c) Death after retirement

If you die after retiring, leaving a Spouse, a pension amounting to two-thirds of your pension, calculated at the date of your death (on the basis that no tax-free cash was taken), will be paid to your Spouse. In addition if you die before five years' pension instalments have been paid the balance of the outstanding instalments (calculated on the pension being paid at the date of your death) will be paid as a cash sum.

d) Provisions applying to all Spouses' pensions

If your Spouse is more than 10 years younger than you, the amount of the Spouse's pension will be reduced by 1/40th for each complete year (over 10 years) of the difference in your ages.

16. Does my pension increase?

The Guaranteed Minimum Pension earned after April 1988 is increased in part by the Scheme and in part by the State. (Currently, the Scheme increases your GMP at the rate of 3% p.a. or by the Retail Prices Index (RPI) if this is lower than 3%. If the RPI increases by more than 3% in any year, then the State pays the difference).

The part of your pension, which is above the Guaranteed Minimum Pension, will be increased each year in line with the increase in Retail Price Index, up to a maximum of 5%. The Company has the discretion, with the consent of the Trustees, to increase this further if funds allow.

Note: Your Guaranteed Minimum Pension does not come into force until you have reached age 65 for males and 60 for females. This means that, if you retire before that age, all of your pension will be increased in line with the Retail Price Index up to a maximum of the 5% until you attain that age.

17. What happens if I leave the Company or opt out of the Scheme?

a) With less than 2 years' Pensionable Service

You can take a refund of your contributions, but a deduction must be made from them to buy you back into the state earnings related pension arrangements. You also pay 20% tax (tax rate as at June 2005) on the remainder of your refund. You also have the options available to leavers with more than 2 years' service.

b) With more than 2 years' Pensionable Service

You are entitled to a deferred pension payable from your Normal Retirement Date. This deferred pension is worked out in the same way as a pension at Normal Retirement Date, but is based on your Final Pensionable Salary at the date of your leaving or opting out and on Pensionable Service up to that date.

Deferred pensions are increased from the date you leave the Scheme up to Normal Retirement Date by the following amounts:

- The Guaranteed Minimum Pension part of your Nirex pension will be increased in line with rates set by the Government for each year from the date of leaving the Scheme to State Pension Age.
- The pension in excess of the Guaranteed Minimum Pension is also increased in line with legislation and is currently increased by the rise in the Retail Price Index up to a maximum of 5% per annum compound.

Once your deferred pension commences to be paid it will become subject to the pension increases referred to in Section 16.

If you ask to transfer your benefits out of the Scheme the Trustees will ask the Scheme's actuary to calculate their value for you. This is done by assessing the present cash value of your benefits, including the value of the increases for each year to retirement, based on current investment conditions. Within three months of asking, you will be provided with a statement showing your entitlement. The figure shown in the statement will be guaranteed for three months from the quotation date and, if accepted, will be paid within six months from the quotation date. If you do not take up the option, the Trustees are not obliged to provide you with a further statement until twelve months after the last date you asked.

The Trustees have agreed that no discretionary benefits will be taken into account when calculating transfer values.

c) Death after leaving the Scheme

If you leave the Scheme with a deferred pension and you die before your pension starts to be paid, a cash lump sum equal to your contributions to the Scheme will be paid. Your Spouse will also receive a pension equal to two thirds of your pension at date of leaving revalued to date of death.

18. Who are the cash sums paid to after I die?

All cash sums paid on death are distributed by the Trustees for the benefit of your dependants or beneficiaries. The Trustees have discretion over who receives these cash sums and, although they will take account of your wishes, they are not legally bound by them. This is so that any liability for tax is minimised. To indicate your wishes to the Trustees you should fill in the Nomination Form included with your Offer of Employment letter.

You should remember that you are free to change the details on your Nomination Form at any time. To do this simply fill in a new form which you can get from the Human Resources Department.

19. How are the pensions paid?

All pensions are paid in advance on the 1st of each month. They are paid directly into your Bank, Post Office or Building Society account. If you have elected to take a cash lump sum, this will be paid by cheque sent to your home address.

20. Can I invest more in the Scheme?

You can pay additional voluntary contributions (AVCs) with the aim of increasing your pension.

Any contributions you make in the form of AVCs attract tax relief and your benefits build up in a tax-free fund. You decide how much you want to pay into the AVC Plan, but this must not take your total pension contributions, including your normal contributions to the Scheme, to over 15% of your earnings in any tax year.

Contributions to the AVC Plan are currently invested separately and the benefits are paid in addition to those you receive from the Scheme. If you need more information, or wish to start paying AVCs, you should contact the Human Resources Department.

As an alternative to AVCs, if you earn less than a limit set by the Government (broadly speaking, this is currently £30,000 a year) you may pay up to £3,600 a year to a stakeholder or personal pension. This works in a similar way to AVCs, but you should note the following differences:

- Only basic rate tax relief is automatic, and contributions are not paid through the PAYE system;
- Up to 25% of your fund may be taken as a tax-free cash sum;

- The benefits you receive do not count towards the limits on your pension, laid down by the Inland Revenue.

If you are within the earnings limit and contribute up to £3,600 a year to a stakeholder or personal pension, these contributions will not count toward the maximum level of contributions you can make to the Scheme.

To find out more about paying AVCs or paying contributions to a stakeholder or personal pension, you should speak to an independent financial adviser. The Trustees and the Company are prevented by law from advising you on this.

21. What happens if I am absent because of illness?

If, because of illness you are away from work, so long as you continue to receive remuneration from the Company and continue your normal contributions to the Scheme, your life assurance cover and other benefits will be unaffected during the first 2 years of absence. After this period you will only be able to continue as an active member of the Scheme if the Trustees, after asking for any medical evidence which they may require, agree to allow you to do so. If your earnings are reduced because of your sickness absence, you may be able to suspend or reduce contributions and still remain an active member of the Scheme if the Trustees agreed. In these circumstances, special terms may apply to your continued membership of the Scheme at the discretion of the Trustees.

22. What happens if I take maternity or other family leave?

During periods of maternity, adoption, paternity or parental leave you will remain a member of the pension scheme and will continue to accrue pensionable service during ordinary maternity and adoption leave and during statutory paternity leave, and during any other period that is paid. Any other periods of unpaid leave will not count towards pensionable service. If you are taking paid leave, you will continue to make an employee contribution based on the rate of actual pay. If you are taking unpaid leave, you are not required to make any contributions to the Scheme.

23. Your pension and the State Scheme

The State Pension Scheme consists of two parts:

- The Basic Pension - a flat-rate pension paid to everyone who has contributed sufficient National Insurance contributions throughout their working life;
- The S2P - which is paid on top of the Basic Pension and is linked to an individual's actual earnings. (This replaced the State Earnings Related Pension Scheme from April 2002).

As a member of the Scheme you are contracted-out of S2P (and were contracted out of SERPS before April 2002). As a result you will not receive a pension from S2P or SERPS for the time you are a member of the Scheme. You will instead receive a pension from the Scheme, plus the State Basic Pension.

The Government changed the requirements for contracting-out in April 1997. This means, for Pensionable Service before and after this date, different provisions apply to the contracted-out part of your Scheme benefits. Before 6 April 1997, the contracted-out part of your pension in the Scheme is referred to as the Guaranteed Minimum Pension. This, as it sounds, means the Scheme is designed to provide a minimum level of benefit for you to replace your SERPS benefit. From 6 April 1997, the Scheme has been what is called a Salary Related Contracted-out Scheme. This means that the Scheme's benefits meet contracting-out standards set by the Government which specify a broad level of benefits that must be provided.

Because you are not an S2P member you do not make contributions into S2P and this means that you pay a lower rate of National Insurance contributions.

24. What else should I know?

i) Registration of pension schemes

The Scheme has been registered with the Registrar of Pension Schemes who may be of use to you if you need to get in touch with the Trustees of a previous employer's pension scheme. The address to write to is Registrar of Pension Schemes, PO Box 1NN, Newcastle upon Tyne, NE99 1NN.

ii) Tax Approval

The Scheme has been approved by the Inland Revenue under Chapter 1 of Part XIV of the Income and Corporation Taxes Act 1988 since the booklet was first printed. This means:

- you receive full tax relief on your pension contributions;
- the Scheme's investment income and capital gains receive favourable tax treatment;
- under current legislation cash sums taken in exchange for pension are tax-free.

Because of the generous tax treatment of approved pension schemes all benefits of the Scheme are subject to Inland Revenue limits. One of the conditions of Revenue approval is that certain maximum levels of benefit and contributions are not exceeded. If this should happen in your case, you will be notified and your benefits and/or contributions adjusted accordingly.

Please note that the Government has announced significant changes to the tax treatment of pension schemes. These mean there will be some small changes to the Scheme's benefits, and an increase in the minimum age you can retire (in normal health) to 55. The changes will not start to come into effect until 6 April 2006, and the Trustees will contact affected members in advance to give them a fuller picture of what the changes will mean.

iii) Disputes

The Trustees have established a formal procedure for the resolution of disputes relating to their management of the Scheme. If you have any issue

to raise with the Trustees, please contact the Head of Support Services in the Human Resources Department in the first instance. Details of the United Kingdom Nirex Pension Scheme Dispute Process are as follows:

Complaints or disputes concerning the United Kingdom Nirex Pension Scheme are rare and are generally resolved informally with the staff in the Human Resources Department at Nirex.

If you are (or are claiming you should be treated as) a current member of the Scheme, or a deferred pensioner or currently receiving a pension from the Scheme (or are the spouse or dependant of a former member) or you are entitled to join the Scheme, and you have a dispute, which you are unable to resolve informally, you should follow the procedure below.

Stage 1

Put your case in writing to the Head of Support Services who can be contacted at the following address:

Steve Hayton – Secretary to the Trustee
c/o Nuclear Decommissioning Authority
Building 587
Curie Avenue
Harwell
Oxfordshire
OX11 0RH

Please include the subject of your complaint, an outline of the case and the following personal details:

- if you are a member – your full name, address, date of birth and National Insurance number
- if you are the spouse or dependant of a former member – your full name, address, date of birth and relationship to the member; and the member's full name, date of birth and National Insurance number.

You should expect a written reply within two months. If this is not possible you will be notified as to why there is a delay and when a reply can be expected. You may, if you wish, nominate someone to represent you in making your complaint – for example a union official, solicitor or colleague. Your representative should include their full name and address as well as your personal details, the subject of your complaint and an outline of the case.

Stage 2 – The Trustees

If you disagree with the reply from the Head of Support Services you may write direct to the Trustees within six months of receiving that reply asking for the complaint to be reconsidered by the Trustees. You should address your letter to the Secretary to the Trustees at the following address:

Steve Hayton – Secretary to the Trustee
c/o Nuclear Decommissioning Authority
Building 587
Curie Avenue
Harwell
Oxfordshire
OX11 0RH

Please give reasons why you disagree with the response from Stage 1, and also include the same personal details as in Stage 1. You should expect a written reply within two months. If this is not possible you will be notified as to why there is a delay and when a reply can be expected.

External Advisory Service

If at any stage you require external assistance, you may take your case to the Office of the Pensions Advisory Service (OPAS). OPAS is a free and confidential service, which is available at any time to assist members and beneficiaries of the Scheme in connection with any pensions query they may have or difficulty, which they have failed to resolve with the administrators or Trustees. You can contact them at:

Office of the Pensions Advisory Service
11 Belgrave Road
London
SW1V 1RB

Tel: 0845 601 2923

If OPAS is unsuccessful in resolving your dispute, they may refer it to the Pensions Ombudsman who can be found at the same address.

Exclusions

Please note that the Internal Dispute Resolution Procedure does not cover:

- any dispute which has nothing to do with the Trustees (e.g. a dispute which is solely with the Company)
- a dispute which is already being investigated by the Pensions Ombudsman or where proceedings have started in a Court or Employment Tribunal.

If you transfer out of the Scheme then you can only initiate this procedure for up to 6 months after you transfer out.

iv) Regulation of pension schemes

The Pensions Regulator (TPR) is able to intervene in the running of schemes where trustees, employers or professional advisers have failed in their duties. If you feel you need to contact TPR, the address to write to is:

TPR
Invicta House,
Trafalgar Place,
Brighton,
East Sussex BN1 4DW.

Also, the Pensions Ombudsman may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme. The Pensions Ombudsman can be contacted at 11 Belgrave Road, London SW1V 1RB, Tel: 020 7834 9144.

v) Annual Report

Details of the Trustees and their advisers, as well as the Scheme's audited accounts and an actuarial and investment statement are published annually in the Trustees' Report (a copy of which is generally distributed and is available on request).

vi) Can I use my benefits as security for a loan?

You are not allowed to use any of your benefits as security for loans nor are you allowed to assign them to third parties.

vii) Scheme Rules

The Trustees must abide by the Trust Deed and Rules of the Scheme, which are the legal documents, which govern its operation. A copy of these is held in the Human Resources Department.

The Company has the sole right to discontinue the Scheme at any time, or to alter the terms of membership of the Scheme for future service.

Under current legislation, should the Scheme be discontinued the Company may be required to make a further contribution to the Scheme if full benefits could not be provided out of the Scheme's assets.

viii) Data Protection Act 1998

The Trustees and the Company have a legal obligation and a legitimate interest in processing data relating to you, or any person whose data you have provided in connection with benefits payable after your death, for the purposes of administering and paying benefits under it. This may include passing on this data to the Scheme's advisers and other such third parties as may be necessary for the administration and operation of the Scheme.

The Trustees and the Company are Data Controllers for the purposes of the Data Protection Act 1998, and can be contacted at the address in section 25, below.

ix) Transfer Value quotes

You can ask for a quote of the cash value of your benefits in the Scheme while you are an active member, or after you have left service. You can do this by contacting the Human Resources Department. Further details of how this calculation is done, and the timetable for doing this are set out at 17(b) above.

x) Pensions on divorce

If you are getting divorced, the courts will consider your pension benefits when calculating all your assets. An attachment order or pension sharing order may be made so that your pension benefits can be shared with your ex-spouse. Please contact the Trustees as soon as possible if you need information on your benefits in these circumstances. There will be a charge for processing certain information in these circumstances.

25. Further Information

You can get further information about the Scheme from:

Barnett Waddingham
St James' House
St James' Square
Cheltenham
GL50 3PR

Tel: 01242 538500

UNITED KINGDOM NIREX LIMITED PENSION SCHEME

Supplement to the Handbook Dated November 2001

Applicable to all active members of the Scheme on 31 March 2000

Section 1. Useful Definitions

The definition of Pensionable Service is amended to read as follows:-

Pensionable Service is the number complete days that you have been a member of the Scheme. If a transfer payment has been made into the Scheme from your previous employer, you will be credited with the additional Pensionable Service notified to you at the time of the transfer. Any transfer into the Scheme is at the discretion of the Trustees.

(In addition, contributing members and deferred members at 31 March 2000 received a 5% enhancement to their Pensionable Service accrued to 31 March 2000).