Agility
A New Logistics Leader

Agility Pension Plan

Members' Booklet

Agility 2006 Money Purchase Plan

July 2007

Updated in June 2012

Contents

1. Introduction

Welcome to the booklet of the Agility 2006 Money Purchase Plan ("the 2006 Plan"). This booklet is your guide to the range of valuable benefits to which you will be entitled as a Plan member. It is therefore important that you take time to read it.

Consideration of your income in retirement is a vital part of your financial planning. You may feel that pensions are only something to think about when you approach retirement, but the longer you are paying into a pension plan, the larger the fund that you can build up for your retirement and therefore the larger your potential pension. People are now expected to live longer than ever before and a good standard of living in retirement is becoming increasingly expensive.

To help employees plan and save for retirement, Agility Logistics Ltd (the **Company**) has established the Agility 2006 Money Purchase Plan, in place from 1 July 2006, and called the GeoLogistics 2006 Money Purchase Plan until 3 April 2007.

Joining the 2006 Plan is not mandatory. However, relying solely on state pension/s is unlikely to provide the level of income that most of us expect. This could mean that you are likely to face financial hardship during retirement – unless you make other provision, such as contributing to the Plan.

The Plan is a good way to save for retirement. This booklet will explain the advantages of Plan membership, as well as outlining how the Plan works. Please remember, however, that it is only a guide and, should there be any difference between it and the formal **Trust Deed and Rules** that govern the Plan, the latter will apply.

You will find that, throughout the booklet, some terms are written in **bold** text. These are technical terms of particular importance, and are explained in the Glossary at the back of the booklet.

The booklet also contains a number of forms:

- An *Application Form*, for employees who wish to join the Plan
- A *Nomination Form*, used to indicate the people to whom you would like any death benefits to be paid
- An *Application to Amend Contributions Form*, for use if you wish to change the rate at which you are contributing to the Plan
- An *Investment Switch Form*, for use if you wish to change the way your pension savings are being invested

Additional copies of all these forms can be obtained from the Plan Administrator, whose address is in Section 12, or via the Pension website which can be accessed via www.hartlinkonline.co.uk/agility

2. Plan Summary

The 2006 Plan is a type of pension scheme known as a money purchase (or defined contribution) arrangement.

Under the Plan, you and the **Company** pay regular contributions. These contributions are then invested in your own **personal account** within the Plan. You choose the assets in which your **personal account** is invested based on the range of investment choices, as agreed by the Trustees of the Plan. The assets of the Plan are held separately from those of the **Company**. Your **personal account** will build up as you and the **Company** contribute to it, and reflect the returns (positive or negative) achieved by the investment funds you have chosen.

When you retire, the value of your **personal account** will be used to provide pension benefits. You will have a number of options for your pension, such as making provisions for dependants' benefits or pension increases. The Plan also provides for benefits in the event of your death.

The 2006 Plan is not contracted-out of the **State Second Pension** (S2P), meaning that whilst you are a member of the Plan, you continue to earn **S2P** benefits.

The main advantages of Plan membership are:

- **Company contributions** – the **Company** will make payments into your **personal account**, so that joining the Plan effectively means getting extra money.
- **Investment control** – you have direct influence over the investment of your **personal account**, and can ensure it is invested appropriately for your preferences and circumstances.
- **Flexible pensions** – at retirement, you will be able to use your **personal account** to provide benefits tailored to your own circumstances.
- **Life assurance** – as an active Plan member, the **Company** will usually provide your beneficiaries with a lump sum of three times your basic salary in the event of your death in service.
- **Administration expenses met** – the **Company** will cover any administration expenses incurred whilst you continue in employment either as an active or a deferred member.
- **Tax relief** – your contributions benefit from tax relief, so no tax is deducted before they are paid into the Plan. The investment returns earned on your **personal account** also benefit from some favourable tax treatment.

Please note that the Plan is designed to provide you with an income on retirement and financial protection for your dependants in the event of your death. It is a long-term investment and you cannot withdraw your benefits from it until you retire or begin taking your pension before leaving work (see page 19 regarding Retirement flexibility). However, you can withdraw benefits earlier if you qualify for a refund of contributions or elect to take a transfer after leaving.

The 2006 Plan forms part of the Agility Pension Plan, formerly known as the GeoLogistics UK Pension Plan, which also includes LUMP and LUFS, the pension arrangements to which employees of the **Company** contributed up to 30 June 2006.

3. Joining the Plan

Membership of the 2006 Plan is open to all permanent employees of Agility Logistics Ltd aged 18 and above who are employed within a UK company, and joining it is extremely straightforward. An Application Form is enclosed at the back of this booklet.

If you decide that you would like to join, please complete the form and return it to the Agility Logistics Ltd HR Department, whose address is in Section 12 of this booklet.

You should also complete a Nomination Form, which helps the **Trustees** to decide who will receive any benefits payable in the event of your death. Although the **Trustees** will take your wishes into account, they have absolute discretion as to the payment of any lump sum death benefits and are not legally bound by your nominations. This discretion means that the lump sum can normally be paid free from inheritance tax. When completed, you should return the Nomination Form to Capita Hartshead at the address in Section 12 of this booklet.

Joining at a later date

You will normally be allowed to join the Plan at a time other than your first opportunity if you wish, subject to **Company** and **Trustee** approval. However, if you do not join the Plan as early as you can, your eventual retirement benefits are likely to be smaller. You may also have to produce medical evidence to be sure that you can be covered for the death benefits the Plan provides. If the death benefits are not offered at normal terms from the insurers, you may not be allowed to join the Plan, or alternatively you may only be offered certain benefits from the Plan.

Membership of other pension schemes

It is possible for you to be a contributing member of other pension schemes, for instance a personal pension or stakeholder pension, whilst you are a member of the Plan. However, we recommend that you take independent financial advice before commencing or continuing contributions to a personal or stakeholder pension.

Transferring benefits from a previous pension scheme

Subject to the consent of the **Trustees**, which may be withheld, you may be able to transfer benefits built up in a previous pension scheme into the Plan. Your previous employer or personal pension provider will be able to provide you with relevant details.

Whether you should transfer depends on a range of issues including your circumstances and your attitude to risk. A transfer into the Plan may or may not be right for you. You should take independent financial advice before deciding whether to seek the transfer of previous benefits into the Plan.

4. Contributions

To be a member of the 2006 Plan and have the benefit of the **Company** contributions, you will need to pay contributions as well.

Contribution rates

You must contribute a minimum of 2% of your basic salary to be a member of the Plan. The **Company** will match these contributions.

You have the option to contribute more, and if you do so then the **Company** will match these contributions, up to certain limits. The maximum contribution that the **Company** will match will depend on your length of **Pensionable Service** and your own contributions, as detailed in the table below:

Years of Pensionable Service	Employee contribution rate (as a percentage of basic salary)	Maximum Company contribution rate (as a percentage of basic salary)	Total contribution rate being invested in your personal account (as a percentage of basic salary)
Under 2	2%	2%	4%
2 and under 5	4%	4%	8%
5 and under 15	6%	6%	12%
15 or more	8%	9%	17%

The 9% **Company** contribution for members with 15 years or more of **Pensionable Service** is only available to members who contribute 8% of basic salary or more. If you choose to contribute less than 8%, the **Company** will only match that contribution.

You have the option to change your chosen contribution rate once each year. If you would like to make any changes to your contribution rate, please complete the Application to Amend Contributions Form enclosed with this booklet and return it to the Payroll Department at the address given in Section 12. Further copies of this form are available from the Plan Administrator, whose address is also shown in Section 12 (and are also available on the Pensions website at www.hartlinkonline.co.uk/agility)

In addition, you will be contacted when you reach a relevant service band and asked whether you would like to increase your contributions to the rate that would enable you to benefit from increased **Company** contributions.

Tax treatment of contributions

Any contributions you pay will receive full tax relief, reducing the actual cost to you, as illustrated below. The member in the example is paying contributions at a rate of 6% of salary and has a basic salary of £18,000 in the tax year 2012/2013.

Member contribution	6% of basic salary
Basic salary	£18,000
Gross annual contribution	£1,080
Less tax relief at 20%	-£216
Net annual contribution after tax	£864
Net contribution as a percentage of basic salary	4.8%

So a contribution of £1,080 for the member in the example actually only costs the member £864.

Contributions are deducted from your regular salary and paid directly into your **personal account**, where they will be invested in accordance with your instructions.

Additional contributions

As well as simply making larger regular contributions, you can, if you wish, make Additional Voluntary Contributions (AVCs) to the Plan, which can be used to increase the value of your pension benefits at retirement, but do not benefit from matching **Company** contributions.

You can pay AVCs on a one-off or a recurring basis, subject to the contribution limits described on page 10. If you are interested in paying AVCs or require further information regarding the Plan's AVC arrangements, please contact the Payroll Department at the address given in Section 12.

4. Contributions continued

Contribution limits

Whilst the **Company** will only match your contributions up to the levels indicated above, there is no limit on the amount of your contributions.

However, there is a limit on the amount of contributions (member and **Company** combined) that benefit from tax relief. The annual limit is the lower of your salary (or £3,600 if greater) in the relevant tax year and an **Annual Allowance** imposed by Her Majesty's Revenue and Customs (HMRC). This limit is currently £50,000. There is no limit at all in the year in which benefits are taken in full.

HMRC has also imposed a **Lifetime Allowance** on the amount of tax-privileged savings you can build up in your **personal account**. This is set at £1.5 million from 6 April 2012. If you have applied for protection, you may be entitled to tax-privileged benefits in excess of the **Lifetime Allowance**.

Both the **Annual Allowance** and the **Lifetime Allowance** cover all pension schemes of which you are a member and not just your **personal account** in the 2006 Plan.

Please note that the tax treatment of contributions is subject to any future changes in legislation.

5. Investments

The contributions you make to your **personal account** will be invested according to your instructions, and the **Trustees** have appointed Legal & General Investment Management to provide a range of funds from which you can choose. The **Trustees** will monitor their performance closely and review the appointment on a regular basis.

Your investment options

Your **personal account** can be invested in one (or more) of a number of funds with Legal & General, with a range of investment options available to suit members with different attitudes to risk.

Within these fund options, you have the freedom to select how you wish your **personal account** to be invested. You can invest your account entirely in one fund, or spread it across a number of funds.

A default option is also available for members who do not want to make their own choice of investment. However, whether you choose your own funds or the default option, you should note that the **Trustees** cannot be held responsible for the outcome of your decision.

The funds available are:

- ***UK Equity Index Fund***

  This fund invests in the shares (equities) of UK companies, and aims to track the FTSE All-Share Index. This means that it should achieve returns broadly in line with the performance of the UK stock market as a whole. It offers opportunities to maximise the growth of your **personal account** over the mid to long-term, and is aimed at members with mid to long-term investment horizons.

- **Global Equity Fixed Weights (50:50) Index Fund**

  This fund aims to capture global equity market returns. 50% of the fund is invested in the UK stock market and 50% in overseas equity markets. The overseas portion of the fund is split between Europe (17.5%), North America (17.5%), Japan (8.75%) and Asia Pacific (excluding Japan) (6.25%). Like the UK Equity Fund, it is aimed at members with mid to long-term investment horizons.

5. Investments continued

- **Pre-Retirement Fund (also known as the Bond Fund)**

  This fund aims to capture bond market returns, which have historically been lower than equity returns, but more stable. By taking this approach, the fund is expected to closely follow changes in the cost of buying a pension **annuity** at retirement. It is therefore likely to be of specific interest to members nearing their retirement date.

- **Cash Fund**

  This fund is invested in cash deposits and short-term investments. It offers security and stability over the short-term, but with a reduced expectation of long-term growth. It is likely to be of interest to members approaching retirement who are anticipating a cash lump sum on their retirement date. Cash is generally not considered a suitable long-term investment because it has historically lacked the ability to keep pace with inflation.

If you would like further details of the current Legal & General funds available, factsheets are available from the HR Department.

As and when additional investment options are made available, you will be advised of these in a separate communication.

Changing your investments

You are allowed to change your investment choices once a year without charge. Any further requests to switch may be subject to a charge.

You can request a switch of investments by completing the Investment Switch Form enclosed with this booklet and returning it to the Plan Administrator at the address in Section 12. All forms received will be put into action at the earliest available dealing date, and will usually be actioned within two working days to minimise stock market movement risks.

Investment charges

Investment charges will be deducted annually from members' **personal accounts** depending on the particular fund chosen. The investment charges are set by Legal & General and can be changed at their discretion. The **Trustees** will monitor these charges as part of their review of Legal & General's performance.

The Lifestyle investment option

The **Trustees** recognise that you may not want to make investment choices and have therefore allocated a default investment option – the **Lifestyle investment option**.

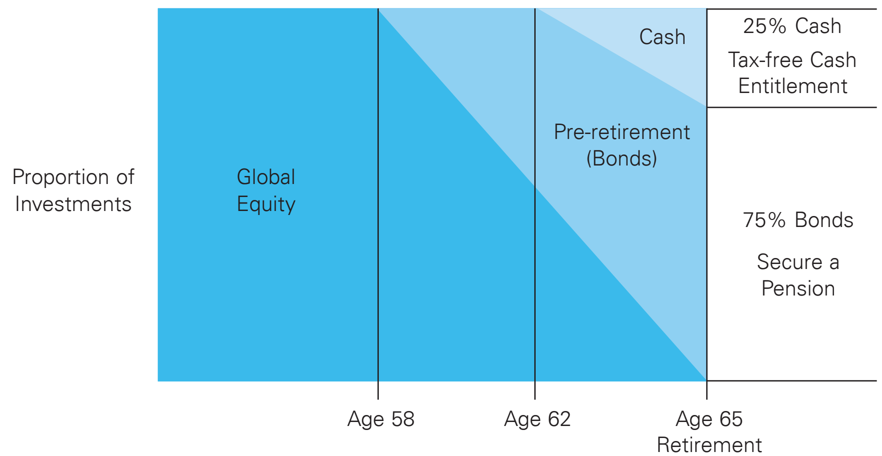
Under the **Lifestyle option**, your **personal account** is invested in the Global Equity Fund until you reach age 58. This fund is designed to provide good prospects for long-term growth. Starting at age 58, seven years from your **Normal Retirement Age**, a portion of your **personal account** is gradually switched into the Pre-retirement Fund (Bonds) and, from three years before your **Normal Retirement Age**, a further part of your **personal account** is gradually switched into the Cash Fund. At your **Normal Retirement Age**, your **personal account** will therefore be invested 75% in the Pre-retirement Fund and 25% in the Cash Fund.

The aim of the **Lifestyle option** is to provide good growth for your **personal account** through the majority of your working life, but to also protect your account against sudden falls in the equity markets in the years immediately before your retirement, when there may not be time to recover any amount lost.

5. Investments continued

The table and graph below illustrate how the **Lifestyle option** works:

Age	Global Equity (%)	Pre-retirement (%)	Cash (%)	Total (%)
58	100.0	0.0	0.0	100.0
59	85.7	14.3	0.0	100.0
60	71.4	28.6	0.0	100.0
61	57.1	42.9	0.0	100.0
62	42.9	57.1	0.0	100.0
63	28.6	63.1	8.3	100.0
64	14.3	69.0	16.7	100.0
65	0.0	75.0	25.0	100.0



Please note that investment switches in the **Lifestyle option** are made on a quarterly basis; the table merely indicates annual progress. If you are in the **Lifestyle option**, you do not need to submit an Investment Switch Form every time there is a change in your investments – it will happen automatically.

Any alternative to Lifestyling is your own responsibility. You could start switching earlier or later, depending on your personal retirement plans. You could switch into a different mix of assets if you plan to use your **personal account** differently when you retire. You could use the UK Equity Fund rather than the Global Equity Fund if you prefer to have your **personal account** invested only in the UK.

Investment risk

There are some risks involved with any investment. You should bear the following points in mind when considering the investment of your **personal account** within the Plan:

- Although equities have given better investment returns than other types of asset over the longer term, past performance is not a guarantee of future performance, and typically the performance of equities is more volatile.
- The value of investments can go down as well as up and you may not get back the amount you have invested. However, the fact that the **Company** matches your contributions means that even a poor investment return is likely to give you a significantly better return than you would get if you simply invested your own money.
- Investing in a cash fund over a long period may produce lower investment returns than investing in the other funds.
- The **Lifestyle** approach is geared towards a planned investment strategy up to your **Normal Retirement Age**. If you retire at an age other than your **Normal Retirement Age**, then the **Lifestyle** approach may not produce an investment strategy that is appropriate for you.
- The **Lifestyle option** is designed to produce a reasonable investment strategy for the average member. However, individual circumstances are different and Lifestyling will not be right for everyone. If you have doubts about using this approach, or about your investment decisions in general, then you should seek independent financial advice.

6. Leaving the Plan

When you leave the **Company**, you must stop paying contributions to the Plan. **Company** contributions and life assurance cover will both cease.

Your options on leaving

Your options on leaving will depend on how long you have been a Plan member.

If you leave with <u>less than three months service</u> in the Plan, you will be entitled to a refund of the contributions you have made, less a tax charge.

If you leave with <u>less than two years' service but more than three months' service</u> in the Plan, you will be entitled to a choice of the following:

- A refund of the contributions you have made (excluding those made by the **Company**), less a tax charge.
- A transfer of your **personal account** (including your contributions and those made by the **Company**) to an alternative pension arrangement.

If you leave with <u>two years' or more service</u> in the Plan, you will be entitled to a choice of the following:

- Leaving your **personal account** invested in the Plan until your retirement, when the fund value at that time can be used to provide pension benefits. Until that time, you will be a 'deferred' member of the Plan. You will pay an annual administration charge, which will be deducted from your **personal account**, and you will still have the freedom to change the way your **personal account** is invested if you wish.
- A transfer of your **personal account** to an alternative pension arrangement – usually either your new employer's occupational pension scheme or a personal or stakeholder pension.

If you have two years' or more service, current legislation does not allow you to have a refund.

Once you have left the **Company** and the Plan, you may choose to retire from age 55 onwards, with the **Company's** and the **Trustees'** consent, or earlier if you have to retire through ill health. You also have the option of retiring and taking your benefits from the Plan later than your **Normal Retirement Age**. However, you cannot choose to retire later than age 75. Please refer to Section 7 of this booklet for further details of retirement benefits.

Transferring your personal account out of the Plan

The Plan Administrator can provide you with a statement of your cash equivalent (also known as a transfer value), quoting the current transfer value payable and giving instructions on how to go about exercising the transfer option.

The value will be the current value of your **personal account**. If you want to go ahead with the transfer then it will be adjusted for any changes to the value of your investments up to the actual date of payment.

You can request a current transfer value from the Plan Administrator at the address given in Section 12. The **Trustees** reserve the right to charge for the provision of this information, however your first request in any 12 month period is usually free.

You should seek independent financial advice before deciding whether to transfer your **personal account**.

Leaving the Plan but remaining in Company employment

You can leave the Plan at any time. If you do leave the Plan but remain in the **Company's** employment, you may only rejoin with the consent of the **Trustees** and the **Company**. This consent may be subject to certain conditions, such as the provision of satisfactory medical evidence to be sure that you can be covered for the death benefits the Plan provides. If the death benefits are not offered at normal terms from the insurers, you may not be allowed to join the Plan, or alternatively you may only be offered certain benefits from the Plan.

You should note that, if you leave the Plan but remain in the **Company's** employment, you will not be entitled to the life assurance cover the Plan provides. If you leave and subsequently rejoin, your previous period of **Pensionable Service** will not count for the purposes of determining contribution rates (see Section 4).

7. Retirement

Shortly (not less than six months) before you retire, the Plan Administrator will send you details of your **personal account** and the choices you have.

As well as simply using your **personal account** to purchase a pension (via an **annuity**), you can exchange up to 25% of your **personal account** for a tax-free cash lump sum on retirement. You will then be able to use the remainder to purchase a pension.

You can choose to purchase a pension that increases in payment to provide some degree of protection against inflation, or one that does not increase in payment.

You may also want to purchase a pension that includes some provision for your dependants following your death, for instance a pension payable to your surviving spouse, registered civil partner or dependent children.

Another way of providing for your dependants is to purchase a pension with a guarantee period of, for example, five years. This guarantee period runs from the date of your retirement and, should you die within the period, the remaining pension payments that would have been payable to you in the period are paid to your spouse, registered civil partner or other dependants.

Further details regarding your options, including the possibility of having the guaranteed pension referred to above paid as a lump sum, will be provided closer to the time of your retirement. You are entitled to request a valuation of your **personal account** at any time, although the **Trustees** reserve the right to charge you if you make more than one request in any 12-month period. Members will receive an annual benefit statement each year.

The benefits available to you will be those that can be provided by your **personal account**, and so they will vary according to the value of your account, your age, the form of the benefits you choose and the cost of buying a pension at the time you retire.

Your pension will normally be payable monthly in advance for life and will be taxed as earned income through the PAYE system. Your **annuity** provider will take responsibility for paying your pension, and details of the procedure for setting up your **annuity** will be provided closer to the time of your retirement.

Retirement flexibility

There is a degree of flexibility in how you take your pension benefits from the Plan.

Subject to **Company** approval, you may begin taking your pension in full before leaving work. However, you will be unable to make further contributions after you have begun taking your benefits from the Plan.

Restrictions on your benefits

HMRC has imposed a **Lifetime Allowance (LTA)** on the amount of tax-privileged savings you can build up across all your pension entitlements. This is set at £1.5 million with effect from 6 April 2012. If you have applied for protection, you may be entitled to tax-privileged benefits in excess of the **LTA**.

You should note that the **LTA** covers all pension schemes of which you are a member and not just your **personal account** in the Plan.

Because the maximum tax-free cash sum you can take from the Plan is limited to 25% of the value of your **personal account**, the **LTA** effectively limits this amount to 25% of the **LTA**.

7. Retirement continued

Early retirement

The Plan's **Normal Retirement Age** is 65, but with the consent of the **Company** and the **Trustees**, you may be able to retire with a pension from your **personal account** at any time after you have reached age 55.

You should note that the younger you are when you take your benefits, the lower your pension is likely to be. This is because you will have been contributing for less time, your investments will have had less time to grow, and your pension will cost more to buy as it is likely to be in payment for a longer period of time.

If you are seriously ill, the **Company** and the **Trustees** may agree to your retirement earlier than age 55 subject to medical evidence.

Late retirement

You can draw your benefits later than age 65. Your **personal account** will remain invested until your retirement and you can continue contributing to it whilst remaining in employment.

The **Company** will continue to match contributions as per the rates shown in Section 4. However, if you draw any benefits from the 2006 Plan you will cease to be an active member and will not be able to contribute further to the Plan or receive any further **Company** matched contributions into your **personal account**.

When you choose to retire, you will use your **personal account** to purchase pension benefits as described above. However, you cannot choose to retire later than age 75.

Your benefits so far

Every year the Plan will provide you with a benefit statement showing the value of your **personal account** and a projection of your estimated pension at retirement based on various assumptions concerning your level of contributions and the performance of the Plan's investments.

8. Death Benefits

Death benefits before retirement

If you are under the Plan's **Normal Retirement Age** and a contributing member of the Plan, a lump sum benefit of three times your basic annual salary, together with the value of your **personal account**, will be payable to your beneficiaries.

If you have left the **Company** or the Plan, the value of your **personal account** in the Plan will be paid to your beneficiaries as a lump sum. The additional benefit of three times your salary will not apply.

If you have had a refund of the value of your own contributions on leaving the Plan, or if you have transferred your **personal account** out of the Plan, then no benefit will be payable on your death.

Death benefits after retirement

Death benefits after retirement will depend on the terms of the pension you purchased at retirement.

If you draw retirement benefits but stay in employment, then you will receive death in retirement benefits, not death in service benefits.

Nominating your beneficiaries

The **Trustees** have discretion as to who receives lump sum death benefits. By giving the **Trustees** this discretion, inheritance tax is not normally paid on the sum and the benefit is likely to be paid more quickly than if the recipient is decided by a will or if the benefit is paid to your estate.

To help the **Trustees** decide who should receive any lump sum death benefits, you should complete the Plan's Nomination Form and return it to the Plan Administrator at the address in Section 12. A copy of the form is enclosed at the back of this booklet and further copies, available for future use, can be printed from the Pensions website www.hartlinkonline.co.uk/agility. The **Trustees** will bear your wishes in mind, although they are not legally binding.

Please note that if you do not join the Plan, you will not be entitled to the life assurance cover it provides.

9. State Pensions

The State Pension is in two parts – the Basic State Pension (often known as the 'old age pension') and the **State Second Pension**, or S2P (formerly known as the **State Earnings-Related Pension Scheme**).

The Basic State Pension

The Basic State Pension will be paid to you at **State Pension Age**, provided you have paid sufficient National Insurance contributions during your working life. If, for example, you are a married woman paying the reduced rate of National Insurance contributions, or if you have spent some years working overseas, then you may not qualify for a full Basic State Pension.

The Basic State Pension is usually increased in April each year.

You can check your National Insurance contribution record through your local Department for Work and Pensions (DWP) office, or by contacting the DWP on 0845 3000 168. The annual benefit statements you receive as a Plan member will provide details of the State Pension you have currently earned, along with a forecast of what you may get at retirement, unless you have opted out of this facility. You can also obtain a State Pension forecast online at **www.thepensionservice.gov.uk.**

The State Second Pension

S2P replaced the **State Earnings-Related Pension Scheme (SERPS)** with effect from 6 April 2002. It provides an additional component of pension from **State Pension Age**. It is based on your earnings, taken from your National Insurance records. As with the Basic State Pension, you can check your own position with your local DWP office or online, as well as by referring to your annual benefit statements, unless you have opted out of this facility.

State Pension Age

State Pension Age is currently 65 for men and 60 for women born before 5 April 1950. Between now and November 2018, the **State Pension Age** for women will be gradually raised to 65, with further increases anticipated after December 2018.

For women born after 5 April 1950 but before 6 December 1953 their **State Pension Age** is between 60 and 65. More information on current changes, which will see Women's **State Pension Age** rise to 65 between April 2016 and November 2018 can be found at **www.direct.co.uk**.

10. Hartlink Online

The Agility Pension Plan has launched a pension website:

www.hartlinkonline.co.uk/agility

This is a site for members of the 2006 Plan where you can access all the information you need to plan your pension savings. The Hartlink Online site lets you:

- Get a month by month breakdown of your contributions to the 2006 Plan
- View the contributions Agility has paid on your behalf
- See how much your 2006 Plan pension is likely to be when you retire
- Look at the effect of increasing your contributions to your pension
- Manage your investment fund options and see how well they are performing
- Read and print Plan communications.

The Company and the Trustees want you to get the most out of the Plan and the valuable benefits available to you which is why Hartlink has been launched.

11. Further Information

The Plan Trustees

The 2006 Plan is part of the Agility Pension Plan, which is governed by a **Trust Deed and Rules**. The **Trustees** are responsible for running the Plan in accordance with the **Trust Deed and Rules**, and for paying benefits to members as these documents instruct.

The **Trustees** are a team of people nominated by the **Company** and by the members. The Plan meets the legal requirements regarding such appointments.

On 29 May 2012, the structure of the Trustee Body was changed from a board of individual trustees to a Corporate Trustee Body. The Trustees are known as Agility Pension Plan Trustees Limited. You should note that this change does not materially alter the duties and obligations placed on the Trustees to manage the Plan on behalf of members and in accordance with the **Trust Deed and Rules**.

The Trustees' Advisers

The Trustees use a number of carefully chosen specialist advisers to assist them in the running of the Plan. These include:

- The **Investment Manager**, who is responsible for the day-to-day management of the Plan's investments.
- The **Actuary**, who advises the **Trustees** on the Plan's design and operation.
- The **Plan Administrator**, who handles the day-to-day running of the Plan.
- The **Plan Auditors**, who audit the accounts prepared by the administrators and advise the **Trustees** on financial best practice.
- The **Solicitors**, who help to ensure that the Plan is run in accordance with legislation.

A full list of the **Trustees'** advisers is set out in the Plan's Annual Report and Accounts. If you would like to see a copy, please request one from the Secretary to the **Trustees** at the address in Section 12. You will be sent a copy of the abridged version of the Report and Accounts each year, which includes this information.

Trust Deed and Rules

Should there be a discrepancy between the **Trust Deed and Rules** and this booklet or any other documentation, then the **Trust Deed and Rules** will always take precedence and will apply.

Tax approval

The Agility Pension Plan is registered for tax purposes with Her Majesty's Revenue and Customs. This enables contributions to the Plan and investment growth within it to benefit from favourable tax treatment.

Please note that the tax treatment of contributions to the Plan and benefits arising from it are subject to any future changes in legislation.

The Data Protection Act 1998

The **Company**, the **Trustees**, their advisers and administrators, and any third - party acting on their behalf may need to process certain data about you. This may include items that would be categorised as 'sensitive' such as medical details, details of sex or marital status, or death benefit nominations.

For the purposes of the Data Protection Act 1998, we will assume, unless we hear from you to the contrary, that you consent to the above persons and to anyone else authorised by the above persons processing this data at any time and any place for the purposes of calculating and paying pensions and other benefits, for corporate purposes, and for reference and statistical purposes. We will also assume that you consent to the transfer at any time of any of this data to any of these persons whether within or outside the European Economic Area.

If you do not consent to this processing, you must write to us, but you should note that the **Trustees** will then be entitled to withhold or reduce benefits until such consent has been produced.

11. Further Information continued

Family-related leave and long-term sickness absence

During paid Ordinary and Additional Maternity Leave you will continue to contribute at the same percentage rate, but based on your Statutory Maternity Pay. The **Company** will continue to contribute the same matched percentage of your salary, based on your full basic salary. During unpaid Additional Maternity Leave your contributions and the **Company** contributions will be suspended until you return to work, when they will be reinstated. Your membership of the Plan will remain continuous. Similar provisions apply to Paternity and Adoption Leave.

During any period of unpaid long-term sickness absence your contributions and the **Company** contributions will be suspended until you return to work when they will be reinstated. Your membership of the Plan will remain continuous. Life Assurance cover also continues whilst you are a member of the Plan, based on the basic pay that applied prior to the suspension of pay.

Pensions and divorce

In cases of divorce, legislation for splitting pension rights allows courts and divorcing couples to be more flexible in taking the value of pension entitlements into account when deciding upon financial settlements.

Divorce courts now have the power to order that a percentage of your benefits should be transferred to your spouse. Such orders are known as Pension Sharing Orders. Your spouse may be permitted to become a new deferred member of the Plan. Your spouse would then have the option to transfer his or her benefits to another approved arrangement.

This means that the pension will be split at the time of the divorce, giving your spouse a pension benefit of his or her own. You will remain in the Plan, but the value of your **personal account** will be reduced by the value transferred to your spouse.

Pension sharing is not automatic. The **Trustees** reserve the right to charge you for any costs incurred in relation to pension sharing. In practice, these costs may be recovered by reducing the value of your fund.

Any member with questions about this subject should contact the Plan Administrator for further information.

Following the Civil Partnership Act 2004, the proceedings for pension sharing also apply when a civil partnership is dissolved.

Changes to the Plan

From time to time, changes may be made to the Plan. The power to make changes lies with the **Company**, although the consent of the **Trustees** is required. You will automatically be informed of any changes that are made.

The **Company** has the right to change or terminate the Plan, but cannot reduce the amount of any benefit that has already built up under the Plan.

LUMP and LUFS members

The LUMP and LUFS sections of the Agility Pension Plan (formerly the GeoLogistics UK Pension Plan) were closed with effect from 30 June 2006, and the Agility 2006 Money Purchase Plan established with effect from that date.

Members of LUMP and LUFS can take their LUMP or LUFS benefits independently of benefits in the 2006 Plan and continue contributing to the 2006 Plan provided you remain employed by the Company.

Former members of LUMP and LUFS should refer to Appendix 5 of this booklet and their LUMP/LUFS member booklet. If you do not have a copy, or have any questions regarding your entitlement, please contact the Plan Administrator, at the address provided in Section 12.

12. Useful Contact Points

General Information or Enquiries

For general information or enquiries regarding the Agility 2006 Money Purchase Plan, please contact the **Plan Administrator**, Capita Hartshead, at the following address:

Agility 2006 Money Purchase Plan
Capita Hartshead
Hartshead House
2 Cutlers Gate
Sheffield
S4 7TL

Telephone:	0114 229 8463
Email:	agilitypensions@capita.co.uk
Pensions website:	www.hartlinkonline.co.uk/agility

You can also contact the Plan **Trustees**, via the Secretary, at the following address:

Secretary to the Trustees
Agility Pension Plan
Capita Hartshead
Hartshead House
2 Cutlers Gate
Sheffield
S4 7TL

Membership Applications

When applying for membership of the Plan, you should return your completed Membership Form and Nomination Form to the Agility Logistics Ltd HR Department at:

HR Department, Agility Logistics Ltd
Unit 6,
North Radius Park
Faggs Road
Feltham
Middlesex
TW14 0NG

Contributions and AVCs

When changing your contributions or making an additional contribution, you should return your completed Application to Amend Contributions Form to the Agility Logistics Ltd Payroll Department at:

Payroll Department, Agility Logistics Ltd
PO Box 8
A W Nielsen Road
Goole
East Yorkshire
DN14 6SH

Additional forms are available from the Plan Administrator at the address above, or via the Pensions website at www.hartlinkonline.co.uk/agility

12. Useful Contact Points continued

Problems and Complaints

From time to time, problems or misunderstandings may arise in connection with a member's benefits under the Plan. To ensure that you have a means to discuss such situations and reach a resolution, the **Trustees** have set up an Internal Dispute Resolution Procedure (IDRP) for members to follow. The IDRP applies to all members, their dependants and also prospective members.

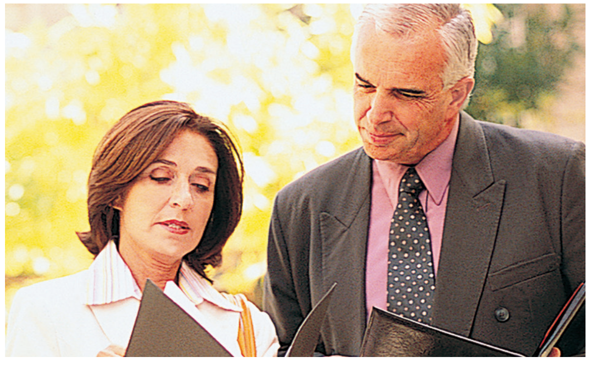
If you have a problem relating to the Plan, you should first discuss the matter with the Plan Administrator at the address on page 28. If the matter cannot be resolved, they will be able to inform you how you should proceed with your complaint.

If the IDRP is to be followed, a formal complaint form will be sent to you. Once you have completed and returned this form, your complaint will be considered by the Disputes Committee.

You will normally receive a formal response to your complaint within two months. If your complaint is not addressed within this time, you will be sent a letter explaining the reason for the delay and informing you when you can expect a formal response.

If you are not satisfied with the Dispute Committee's decision, you will be able to raise the matter with the **Trustees**. Further details will be provided with the Dispute Committee's decision.

You may contact TPAS (details shown opposite) to assist you with the IDRP or at any time before or after invoking the procedure.



The Pensions Advisory Service

The Pensions Advisory Service (TPAS) is an independent organisation available at any time to assist pension scheme members and beneficiaries in connection with any pensions query they may have or any difficulty they have failed to resolve with the trustees or administrators of their pension scheme.

TPAS can be contacted at the following address:

The Pensions Advisory Service
11 Belgrave Road
London
SW1V 1RB

Telephone: 0845 601 2923
Website: www.pensionsadvisoryservice.org.uk

If TPAS is unable to resolve your query or they feel your case is too complex, further assistance can be obtained from the Pensions Ombudsman.

The Pensions Ombudsman

The Plan falls within the jurisdiction of the Pensions Ombudsman, to whom complaints and disputes may be referred, normally after they have first been investigated by TPAS. The Ombudsman's role is to investigate and determine complaints or disputes of fact or law in relation to occupational pension schemes.

The Pensions Ombudsman can be contacted at the following address:

The Pensions Ombudsman
11 Belgrave Road
London
SW1V 1RB

Telephone: 0207 834 9144
Website: www.pensions-ombudsman.org.uk

12. Useful Contact Points continued

The Pensions Regulator

The Pensions Regulator (TPR) is able to intervene in the running of pension schemes where trustees, employers or professional advisers have failed in their duties. Its aim is to ensure that the money invested in occupational pension schemes is safe.

TPR can be contacted at the following address:

The Pensions Regulator
Napier House
Trafalgar Place
Brighton
East Sussex
BN1 4DW

Telephone:	01273 627 600
Website:	www.thepensionsregulator.gov.uk

The Pension Tracing Service

The Department for Work and Pensions operates the Pension Tracing Service, which holds basic information on all approved occupational and personal pension schemes to help pension scheme members who have lost touch with their scheme to re-establish contact. Relevant information concerning the Plan, including the address at which the Trustees can be contacted, has been supplied to the Pension Tracing Service.

The Pension Tracing Service can be contacted at the following address:

Pension Tracing Service
The Pension Service
Tyneview Park
Whitley Road
Newcastle upon Tyne
NE98 1BA

Telephone:	0845 600 2537
Website:	www.thepensionservice.gov.uk

Registered Scheme Number

Registered with the Pensions Regulator: Registered Number 10144626.

13. Glossary

This glossary provides definitions of some of the technical terms we have had to use in this booklet.

Annual Allowance	The maximum annual amount of tax-privileged contributions you can make to all pension schemes. It is set by HMRC and is currently £50,000. Any contributions above the **Annual Allowance** will incur a tax charge.
Annuity	A policy purchased at retirement that provides a series of regular payments made until the death of the person receiving the benefit. The payments may be subject to increases each year and/or provide dependants' benefits in the event of death.
Company/Employer	Agility Logistics Ltd or any associated company participating in the Plan.
Lifestyle Investment Option	The Plan's default investment option, under which your **personal account** is switched into more conservative investment funds as you approach retirement.
Lifetime Allowance	The maximum level of tax-privileged savings you are allowed to accrue under all pension schemes. It is set by HMRC and is £1.5 million from 6 April 2012. Any savings above this level are likely to be subject to tax.
Normal Retirement Age	Age 65.
Pensionable Salary	Your basic annual salary.
Pensionable Service	Continuous service in the Agility Pension Plan (including previous plans) during your current employment.
Personal Account	Your individual pot in the 2006 Plan, comprising your contributions, Company contributions and investment growth on the funds contributed.
S2P	The State Second Pension.
SERPS	The State Earnings-Related Pension Scheme.
State Pension Age	Currently 65 for men and 60 for women born before 5 April 1950. Between now and November 2018, the State Pension Age for women will be gradually raised to 65, with further increases anticipated after December 2018. For women born after 5 April 1950 but before 6 December 1953 their State Pension Age is between 60 and 65.
Trustees	The **Trustees** of the Agility Pension Plan, responsible for running the Plan as described in Sections 1 and 10 of the booklet.
Trust Deed and Rules	Legal documents used to govern the operation of the Plan and the benefits payable under it.

Agility

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