

Irish Life Retail Master Trust (“the Master Trust”)

Appointment of New Trustee, Application and Participation Agreement for the Master Trust

This form relates to a one-member arrangement with the Employer as trustee and includes:

- (i) the appointment of a new trustee to an existing plan;
- (ii) an alteration / termination of an existing plan;
- (iii) and a Participation Agreement to join the Master Trust and continue an existing pension policy in the Master Trust.

Before you give us your personal information please note that Irish Life and the Master Trust Trustee (as defined in the attached Participation Agreement) have Data Privacy Notices. These notices explain what your data protection rights are and how and why we use your personal information. The Irish Life notice is always available on our website at <https://www.irishlife.ie/privacy-notices/> or you can ask us for a copy.

The Master Trust Trustee’s notice is available at <http://www.irishlife.ie/retail-master-trust>. Further information about the Master Trust (including the contents of its governing Trust Deed and Rules) can also be found on this website

1. Details of existing Company Plan (“the Existing Plan”)

Name of Employer: (“the Employer”)

Name of Employee: (“the Employee”)

Irish Life Policy Reference:

2. Appointment of New Trustee

This form is supplemental to

- (i) the first letter of exchange (“the first letter of exchange”) whereby the Existing Plan was set up and
- (ii) any supplementary letter of exchange from time to time (“the supplementary letters of exchange”) whereby an employer replaced an employer and/or scheme trustee; and
- (iii) the scheme rules relevant to the Existing Plan from time to time.
- (iv) The first letter of exchange and the supplementary letters of exchange are hereinafter collectively referred to as “the letters of exchange”.

The letters of exchange and scheme rules gives the Employer the power of appointing new and/or additional trustees and/or removing trustees of the Existing Plan.

The Employer in exercise of its power conferred upon it by the scheme rules and any other such power, hereby confirms Harmony Pensions Trustee Limited (the “New Trustee”) to be trustee for the benefits of the Existing Plan. The Employer hereby formally confirms the removal of any previously appointed trustee other than the New Trustee from these duties and liabilities.

The Employer declares that all assurance policies/plans issued to any previously appointed trustee by Irish Life Assurance plc (“Irish Life”) under the Existing Plan and the right to receive all monies payable or that may become payable shall vest in the New Trustee as trustee with effect from the date of this letter to be one day before the date of joining as defined below in the admission to participation in the Master Trust.

The New Trustee will own these assurance policies/plans in trust which will be subject to the terms of the letters of exchange and scheme rules and any subsequent amendments to the Existing Plan rules.

Subject to these terms and except where inconsistent with the context of the provisions of the letters of exchange, the Existing Plan rules and the assurance policies/plans shall with effect from the date of this letter be read and construed as if the expression "the employer" as trustee contained therein made reference to the new trustees instead of any previously appointed trustee and as if the expression "the trustees" contained therein made reference to the New Trustee instead of any previously appointed trustee.

3. Alterations of the Existing Plan

The Employer hereby confirms its consent and agreement to the making of certain amendments to the rules of the Existing Plan and the terms and conditions applicable to the policy or policies issued by Irish Life in respect of the Existing Plan as set out below.

The Employer agrees to Irish Life making available a copy of this Form to the New Trustees of the Existing Plan as evidence of the Employer's consent and agreement to those amendments.

The rules of the Existing Plan are amended by the New Trustee of the Existing Plan by the insertion of a new paragraph at the end of the rule providing for the winding up of the Existing Plan as follows:

"In addition to the options outlined, the Trustee may transfer to the trustees of another occupational pension scheme, by way of novation or otherwise, any plan policy taken out with the Life Office and held for the benefit of the member under the scheme, so that benefits may be provided for the member and their dependents under that other scheme."

The Terms and Conditions booklet applicable to the Existing Plan is also varied by the addition of the following paragraph at the end of the section providing for a transfer out of the Existing Plan:

"The contract provided by Irish Life Assurance plc under which the assets of the plan are held for the benefit of the member under the scheme can be transferred, by way of novation or otherwise, to another occupational pension scheme, as defined in the Pensions Act, so that benefits may be provided for the member and their dependents under that other scheme."

and

by the addition of the following words at the end of the section dealing with the assignment or transfer of ownership of the Existing Plan or benefit:

"The plan or any of the benefits under this plan held for the benefit of the member under the scheme can be transferred, by way of novation or otherwise, to another occupational pension scheme, as defined in the Pensions Act, so that benefits may be provided for the member and their dependents under that other scheme."

4. Termination of Existing Plan

To: The Trustees of the Existing Plan and Irish Life

In exercise of the power given to it under the rules of the Existing Plan, and any other power enabling it in this behalf, the Employer hereby directs that the Existing Plan shall be wound up with effect from 11.59 pm on the date of joining as defined below in the admission to participation in the Master Trust .

The Employer agrees to Irish Life making available a copy of this Application Form to the Trustees of the Existing Plan as evidence of the Employer's decision to wind-up the Existing Plan.

5. Admission to Participation in the Master Trust

This Participation Agreement is between the Employer (as defined in Section 1 of this form to which this Participation Agreement forms part) and Independent Trustee Services DAC (company number 366780) in its capacity as sole trustee of the Master Trust ("the Master Trust Trustee")

The Master Trust was established under irrevocable trusts with effect from 4 July 2016 and is currently governed by and administered in accordance with the terms of its trust deed and rules as set out under an amended and restated trust deed and rules dated 31 May 2025 (as subsequently amended) ("the Trust Deed" and "the Rules"), the contents of which are available at <http://www.irishlife.ie/retail-master-trust>. The Master Trust is treated by the Revenue Commissioners as an exempt approved scheme in accordance with Chapter 1 of Part 30 of the Taxes Consolidation Act 1997, and an occupational pension scheme and a defined contribution scheme within the meaning of the Pensions Act 1990.

Irish Life Financial Services Limited ("ILFS") is the founder of the Master Trust. The Master Trust Trustee is the sole trustee of the Master Trust. Irish Life Assurance plc ("Irish Life") is the administrator of the Master Trust within the meaning of the Taxes Consolidation Act 1997 and is the registered administrator of the Master Trust within the meaning of the Pensions Act 1990.

The Employer wishes to be admitted to participation in the Master Trust and to operate a plan in respect of the Employee (as defined in Section 1 of this Form to which this Participation Agreement forms part) ("the New Plan") with effect from 21 April 2026 (or such other earlier date as may be specified in the Additional Plan Schedule) ("the date of joining") for the purpose of providing the Employee with relevant benefits as defined under Chapter 1 of Part 30 of the Taxes Consolidation Act 1997.

On admittance, the Employer hereby covenants with the Master Trust Trustee that it will agree to perform and observe the provisions of the Master Trust (as may be amended from time to time), the Pensions Act 1990 and other relevant laws as they apply to it as an employer participating in the Master Trust and that the Employee's membership of the New Plan shall be subject to the terms of this Participation Agreement and the Trust Deed and Rules of the Master Trust and any additional terms and conditions furnished by the Trustee or Irish Life from time to time.

The Employer acknowledges and agrees that admission to participation in the Master Trust is subject to the agreement of the Master Trust Trustee. The Application Form and this Participation Agreement do not constitute a binding agreement between the Employer and the Master Trust Trustee unless and until such agreement has been evidenced by the issuing of an Additional Plan Schedule by Irish Life and the foregoing provisions of this Participation Agreement shall be read as being subject to and conditional on the issuance of the Additional Plan Schedule.

Operation of the New Plan and continuation of Existing Plan policies

The New Plan will operate on and from the date of joining and will be governed by the provisions of the Trust Deed and Rules, this Participation Agreement (including the Application Form which, for this purpose, shall be treated as forming part of this Participation Agreement) and subject at all times to the requirements of the applicable provisions of the Taxes Consolidation Act 1997 and the Pensions Act 1990.

Without prejudice to the provisions of the Trust Deed, the New Plan benefits will be provided by means of an assurance or assurances, under a policy or policies:

issued by Irish Life in pursuance of the application form and letter of exchange establishing the Existing Plan, as varied by any subsequent supplementary applications or requested alterations made to (and acknowledged by) Irish Life and which have been transferred by the trustees of the Existing Plan to the Trustee; and / or

to be issued by Irish Life in pursuance of the Application Form to which this Participation Agreement is attached and of any subsequent supplementary applications or requested alterations made to (and acknowledged by) Irish Life

(collectively "the Applications").

The Master Trust Trustee will own and is entitled to receive all information on the policy or policies issued by the Life Office in relation to the New Plan. The Employer understands and acknowledges that the Master Trust Trustee processes and holds this information for the purposes of issuing and administering all aspects of the agreement created under this Participation Agreement, including disclosing the data to regulatory authorities, or, as required by law.

This Participation Agreement shall terminate on the termination of the New Plan or the Master Trust in accordance with the provisions of clauses 12 or 13 of the Trust Deed.

This Participation Agreement may be amended in accordance with the provisions of the Trust Deed.

Information

The Employer agrees to provide the Master Trust Trustee or Irish Life with such information, data and instructions as they may reasonably request in order to facilitate the management and administration of the New Plan.

Contributions

The contributions payable towards the assurance or assurances are contributions made by the Employer and the Employee (including Additional Voluntary Contributions) in accordance with the Applications subject always to the Trust Deed and Rules. Subject to the foregoing provisions of this paragraph, the Employer confirms its agreement to pay the contributions (if any) set out in the Applications and, as applicable, the Employer agrees to remit Employer and Employee contributions to the New Plan in accordance with the requirements of the Pensions Act 1990. The Employee, may vary, suspend or cease contributions (including Additional Voluntary Contributions) to the New Plan in agreement with the Employer. Future Employer contributions can be amended by the Employer in line with its wishes at its sole discretion and in accordance with such conditions as the Master Trust Trustee or Irish Life may specify from time to time.

Charges

The Employee shall be responsible for the payment of all costs and expenses (collectively "charges") incurred in connection with the New Plan (except to the extent that the Employer agrees in its discretion to pay any or all of the charges).

The charges shall, unless otherwise agreed with the Employee, be paid by way of deduction from New Plan assets. Details of the specific charges and maximum charges applicable to the New Plan will as set out in the plan booklet, schedules, endorsements and terms & conditions issued in respect of the Existing Plan. The charges may be increased from time to time as allowed for in the Existing Plan's Terms and Conditions Booklet and subject to the requirements of applicable law. Irish Life will notify the Employee of any changes to the charges.

Indemnity

The Employer understands and acknowledges that the Master Trust Trustee has the right to be indemnified out of New Plan assets in accordance with the terms of clauses 10.3 and 10.4 of the Trust Deed. In the unlikely event that this happens, the Employee will be notified of any deductions made.

Electronic execution and communication

The Employer expressly consents to the provision of information in connection with this Participation Agreement by electronic means and to the retention and use of this Participation Agreement as an electronic original.

B. Employer Confirmation and Acknowledgement to the Master Trust Trustee and Irish Life

In being admitted to participation in the Master Trust the Employer:

Recognises the establishment of a New Plan established under the Master Trust pursuant to the Participation Agreement or at the discretion of the Master Trust Trustee to provide relevant benefits for the Employee.

Confirms it has read and understand the contents of the Application Form and Participation Agreement.

Acknowledges that the agreement proposed with the Master Trust Trustee (and the contract with Irish Life, as applicable) is comprised of the Application Form (online or otherwise), the Applications (where applicable), the Participation Agreement, the Trust Deed and Rules, the confirmations and Acknowledgments herein, together with the Plan Schedule, the Additional Plan Schedule and all terms and conditions furnished by the Master Trust Trustee or Irish Life from time to time.

Acknowledges that this Application Form (online or otherwise) and the Participation Agreement are material to the decision of the Master Trust Trustee to assess and accept the application.

Acknowledges that the continuation of the New Plan is conditional on the ongoing approval of the Master Trust by the Revenue Commissioners as an exempt approved scheme under Chapter 1 of Part 30 of the Taxes Consolidation Act 1997.

Acknowledges that only an individual who is employed within the Republic of Ireland may join the Master Trust and, if the Employer becomes aware that the New Plan has been established in respect of an individual who is or subsequently becomes employed outside of the Republic of Ireland, the Employer shall immediately notify Irish Life of this and no further contribution shall be paid or remitted to the New Plan without the express prior written agreement of the Master Trust Trustee and Irish Life.

Acknowledges and understands and accepts that the contract to which this Application Form applies is between the Master Trust Trustee and the parties named in the Participation Agreement herein.

Confirms that any contract relating to this application (including any terms carried over from the Existing Plan) will be held by the Master Trust Trustee under irrevocable trust for the purpose of providing retirement and other relevant benefits as defined by Chapter 1, Part 30 of the Taxes Consolidation Act 1997 to or in respect of the Employee. Irish Life will act on either my (the Employer's), the Employee's or the Trustee's instructions in accordance with the Trust Deed and Rules and any other applicable terms and conditions furnished by the Master Trust Trustee or Irish Life from time to time.

Acknowledges and agrees that Irish Life and/or the Master Trust Trustee may utilise electronic processes from time to time including, but not limited to, the use of electronic signatures. Irish Life and/or the Master Trust Trustee may also use manual processes including but not limited to the use of wet ink signatures.

Confirms it has been informed about the Irish Life and Master Trust Trustee Data Privacy Notices and where to get them.

C. Employer Agreement

Please sign below to confirm the Employer's agreement to and acceptance of the provisions of the Application Form, the Participation Agreement (and, as applicable, the terms of the Trust Deed and Rules), and the consents, declarations, confirmations and acknowledgments contained therein.

Signature

*Date

Duly authorised to sign for and on behalf of the Employer

Please be aware for all signatures typed herein, you are electronically certifying this document, just as if you were physically signing on paper. This Form is an important legal document and do not sign unless you understand it and it meets your needs. You may wish to consult your solicitor and financial adviser. While all care has been taken to ensure that this Form and the particulars herein have been drafted correctly, Irish Life Assurance plc and its servants or agents cannot accept any liability (including liability in negligence) for its contents.