

Company-nominated Trustee announcement

Introduction

This communication is being sent to you as a member of The Sumitomo Mitsui Banking Corporation Europe Limited Pension Scheme ('the Scheme') from the Scheme's Trustees. It is provided for your information only and no specific action is required on your part.

Company-nominated Trustee

The Trustees are pleased to inform you that Mr Jamie Smyth has recently been nominated by the Company to the position of Company-nominated Trustee. He joined the Trustee board with effect from 29 October 2019.

The current Trustees are:

- Ms Sheila Cork (Trustee Chair and Company nominated Trustee)
- Mr Paul Graham (Member nominated Trustee)
- Mr Charles P. Martyn (Member nominated Trustee)
- Mr Tetsuro Imaeda (Company nominated Trustee)
- Mr Jamie Smyth (Company nominated Trustee)

What duties does a Trustee have?

The Trustees are responsible for the smooth running of the pension Scheme in accordance with the Scheme's Rules and pension legislation. This includes ensuring that the interests of all the members of the Scheme are fairly represented. The Trustees must look after the interests of all members.

The duties of the Trustees include: administering the Scheme and provide benefits in line with the formal Trust deed and rules, holding and investing the assets of the Scheme for the benefit of its members, acting impartially towards all the beneficiaries, and in members' best interests, carrying out their Trustee duties with reasonable care and good faith, and obtaining and considering expert advice in areas where the members of the Trustee Board are not experts. The Scheme's administrators and professional advisers assist them with these duties.

The Trustees hold regular meetings during which they discuss the current issues affecting the Scheme.

With the help of advisers, the Trustees also monitor and review the Scheme's investment performance, ensure the Scheme's accounts are audited, and that all other legal requirements are met. They also have the ability to make decisions on behalf of the Scheme and its members where appropriate. To help them in their role, all new Trustees receive initial training and all Trustees receive ongoing training as required. This is important to ensure that Trustees have sufficient knowledge and understanding of pension matters.

Issued by Chelsey Butler on behalf of the Trustees
HR Services Department
c/o The Trustees of the SMBCE Ltd Pension Scheme
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