

16th December 2025

Subject: Thomson-Leng Provident Fund

Dear Member

I am writing to you on behalf of the Trustee Directors of the Thomson-Leng Provident Fund (“the Trustee”) with important information about the Fund.

Please read this letter carefully. You do not need to take any action.

In October 2024, the Fund purchased an annuity policy from Prudential Assurance Company (PAC), part of M&G plc, which insures your Fund benefits (and all members’ benefits) in full. The Trustee believes that by insuring the Fund benefits increases the security of the benefits over the longer term, whilst also retaining your link to DC Thomson. The Pension Regulator has also encouraged funds to de-risk their investments over the past few years.

This does not impact your benefits in the Fund. The Fund and Trustee Directors are still responsible for paying your benefits and you remain a member of the Fund – in particular, the DC Thomson Pensions Department will still administer your benefits and be on hand to help you both before you retire and in retirement. The purchase of the annuity is an investment decision made by the Trustee on how to invest the Fund’s assets.

How did we select M&G/PAC?

M&G plc is a FTSE 100 company with a heritage dating back more than 170 years and a strong credit rating. PAC is a wholly-owned subsidiary of M&G, offering life and pension solutions, was founded in 1848 and is one of the UK’s largest insurers.

The Trustee undertook a full due diligence process, taking investment and legal advice, and considered all insurers known to be active in this market before selecting PAC as their preferred annuity provider.

PAC has many years’ experience in providing annuities to pension schemes and has completed similar transactions with other UK pension plans. Following careful consideration, the Trustee is confident that this investment is in all members’ best interests in both the short and longer term.

The sponsoring employer, DC Thomson & Company, was fully engaged in the process to partner with PAC and supports the Trustee’s decision to purchase the annuity policy from PAC.

What does it mean for you?

Your Benefits

There are no changes to your Fund benefit entitlement. If you are currently in receipt of a pension from the Fund, your pension will continue to be paid (and receive increases on an annual basis) as normal.

Your Data

As part of the arrangement with PAC, the Trustee will need to share personal data relating to you and your benefits within the Fund with PAC. The Trustee is comfortable with PAC as a partner and there are contractual provisions in place to limit their use of your data to the administration of the annuity policy held by the Fund only.

The Trustee's Privacy Notice (which can be found on the Company's website) sets out details of this and that your data, in respect of your benefits within the Fund, has been shared with PAC. A link to PAC's own Privacy Notice can be found in the Trustee's Privacy Notice.

Your Details, Queries & Requests

There are no changes to the Fund's administration services. You should refer any requests and queries to the DC Thomson Pensions Department:

Telephone: 01382 575 738

Email: pensions@dcthomson.co.uk

Post: *The Trustee of the Provident Fund c/o DC Thomson, Pensions Department, Albert Square, Dundee DD1 9QJ*

Similarly, if you move house or any of your other details change, please provide your updated details to the Pensions Department, quoting your full name in all correspondence.

I hope that you see this development, as we do, as a positive step in the provision of your Fund benefits. If you have any questions, please contact the Trustee via the Pensions Department, as noted above.

Yours sincerely

**Christopher HW Thomson, Chairman
DC Thomson & Co Pension Trustee Limited**