

BASF UK Group Pension Scheme

Member Booklet



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This Booklet applies to both the Group and BPP DC Sections from 1 October 2024 and should be read in conjunction with any supplementary guides issued to you.

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Important Note

The benefits stated in this guide are correct at the time of production. However, the provisions of the Trust Deed set out in the Trust Deed and Rules (as amended from time-to-time), will take precedence over this guide.

Why should I join the Scheme?

The BASF UK Group Pension Scheme (the Scheme) forms an important part of your benefits package, providing savings for your retirement and protection for your dependants on your death.

When you stop work, you'll stop receiving a salary. Your State Pension won't start until State Pension Age, and it may not be enough to live on.

When you retire, you'll need sufficient income to give you a decent standard of living. Also, people are living longer so your pension will be paid for longer. This means that you'll need to save more for your retirement.

You can see what the estimated cost of living standards are at www.retirementlivingstandards.org.uk



The DC Section of the Scheme is a great way to start saving up for your retirement because:

- ✓ Your pension contributions are **tax-free** (up to certain limits)
- ✓ BASF contributes to your DC Account by adding to the amount of pensionable salary you sacrifice up to **10%**
- ✓ BASF operates **Pension Salary Sacrifice** which is a more efficient way of saving for your retirement

You can join the Scheme at any time by completing the Joiner Form on the **Pension Website**

The Company also automatically enrolls all eligible employees each year (although you can opt-out)



Members of the Scheme are covered for 4x Pensionable Salary on death in service*

(* if you don't join the Scheme, you'll only be covered for 2x Pensionable Salary)



Remember that investing your money does carry risks, and the value of your investment can go down as well as up. However, you can choose how much risk you want to take with your DC savings.

Successful retirement planning

The Scheme is designed to help you save for your retirement whilst you work for BASF and will provide support and resources to help you. However, ultimately, you are responsible for your DC Account.

There are some important issues to consider, which are given here. These will change during your working life, and some will become more or less important than others. For example, your objectives in terms of when you might retire and how much income you'll need may change.

1 Decide when you might want to take your benefits
You can currently take your benefits at any date after age 55 (rising to 57 from April 2028) but the earlier you do the less time you have to save for your retirement, so the more you'll need to save.

2 Decide how much income you will need
Do a budget to work out how much income will give you a comfortable retirement.

3 Review your pension savings
You may already have some savings in the BASF Scheme, State Pension or other scheme. Track the progress of these savings by obtaining regular updates, statements and forecasts.

4 Work out a savings plan
Save as much as you can reasonably afford and keep this under regular review. Check what your existing DC savings might provide together with the State Pension. This will help identify any gap in your target income, which determines how much you'll need to save towards it in the future.

5 Decide how to invest
Find out about your investment options in the Investment Guide on the [Pension Website](#).

6 Monitor your DC Account
Ask yourself:

- Is your target income realistic?
- Is your retirement age achievable?
- Is your DC Account on track?
- Are you saving enough?
- Are you happy with your investment choices?

7 Financial advice
BASF will provide you with support to help you with your planning. However, BASF, the Trustee, or anyone associated with the Scheme cannot give you advice or tell you what to do. If you would like financial advice, you should speak to an independent financial adviser (IFA). You can find a local adviser at www.unbiased.co.uk.



Keep track of your pension online

The [Pension Portal](#) (provided by Gallagher) is a great way to:

- Monitor the performance of your DC Account
- Change your investments
- Model how changes might affect your retirement outcome
- Update your contact details
- Change your nominated beneficiaries



Insurance | Risk Management | Consulting

Contributing to the Scheme

How are contributions made?

Your employer operates pension salary sacrifice which is a more tax-efficient way of making contributions.

When do contributions start?

You will automatically join the Scheme as soon as you start working for BASF and will choose one of the four contribution bands. In the event that you don't make a specific choice before you join, you will be automatically included in the 6% pension salary sacrifice 10% standard employer band. You will have the opportunity to change your contribution rate prior to 1 April every year.

What contributions should I choose?

You can choose your contribution rate each year from the table shown, and your employer then contributes its corresponding standard employer contribution. However, if you contribute at the lowest level, you will be re-enrolled each year as if you had not joined the Scheme

Your Contribution	BASF Contribution	Total Contribution
3%	4%	7%
4%	6%	10%
5%	8%	13%
6%	10%	16%

How can I build up extra benefits?

You can choose to pay more than the highest band of contributions. These are known as Additional Voluntary Contributions (AVCs).

You can sacrifice a maximum of 70% of your monthly pensionable salary into the Scheme, including any contributions you pay outside pension salary sacrifice, subject to the **Annual Allowance**.

Can I contribute to a pension outside the Scheme?

Yes, you can contribute to a personal pension (including a stakeholder pension) if you wish, while you are a member of the Scheme, subject to the **Annual Allowance**.

Alternatively, you can pay AVCs outside the Scheme through organisations such as banks, building societies and insurance companies. These contracts are between you and the provider.

It is recommended that you speak to an independent financial adviser before deciding to pay contributions outside of the Scheme.

What if I'm on family leave?

BASF will continue to make contributions to your DC Account while you are on paid maternity, paternity or parental leave. Please refer to your HR policy for further details. You should also look at the **Pension Salary Sacrifice** factsheet available on the [Pension Website](#).



What about other temporary absence?

If you are absent for other reasons, for example on long-term sickness, please contact your HR Business Partner who will advise you about contributions and continuing as a Scheme member.

What is the Annual Allowance?

The Annual Allowance is £60,000 for the tax year 2025/26 but may be lower if you have a high income or have taken money from a pension pot. The Annual Allowance is set by the Government and may change in future years.

For the DC section, if the total amount of contributions paid to your DC Account in a Scheme year is greater than the Annual Allowance, you may be subject to a tax charge on the excess. See the **Scheme Pays** factsheet on the [Pension Website](#) and www.gov.uk/tax-on-your-private-pension for more information.

Pension Salary Sacrifice (PSS)

What is Pension Salary Sacrifice?

An arrangement operated by the Company separately from the Scheme and is a more efficient way of making contributions to the Scheme. It will save you money and will also increase the amount contributed by your employer to your DC Account.

You sacrifice (or give up) some of your pensionable salary and your employer then increasing its contribution to your DC Account by the corresponding amount.

The advantage of PSS is that both you and BASF pay no National Insurance contributions (NIC) on the amount of salary you sacrifice. Consequently, you pay less NIC, and this will increase your take home pay. In addition, your employer will share 50% of its NIC saving on your PSS by paying this as an additional employer pension contribution to your DC Account. This amount is on top of the BASF Contribution in the table on the previous page.

PSS should have no impact on your other Company related benefits, which will continue to be based on your relevant pre-sacrifice earnings. BASF reserves the right to amend or discontinue the pension salary sacrifice arrangement at any time. Tax and Social Security rules are also subject to change.

Where can I find out more about PSS?

More detailed information is provided in the **Pension Salary Sacrifice** factsheet available on the [Pension Website](#). If you're not sure if PSS is suitable for you, you should seek advice from an independent financial adviser.

Can I sacrifice more salary to increase my benefits?

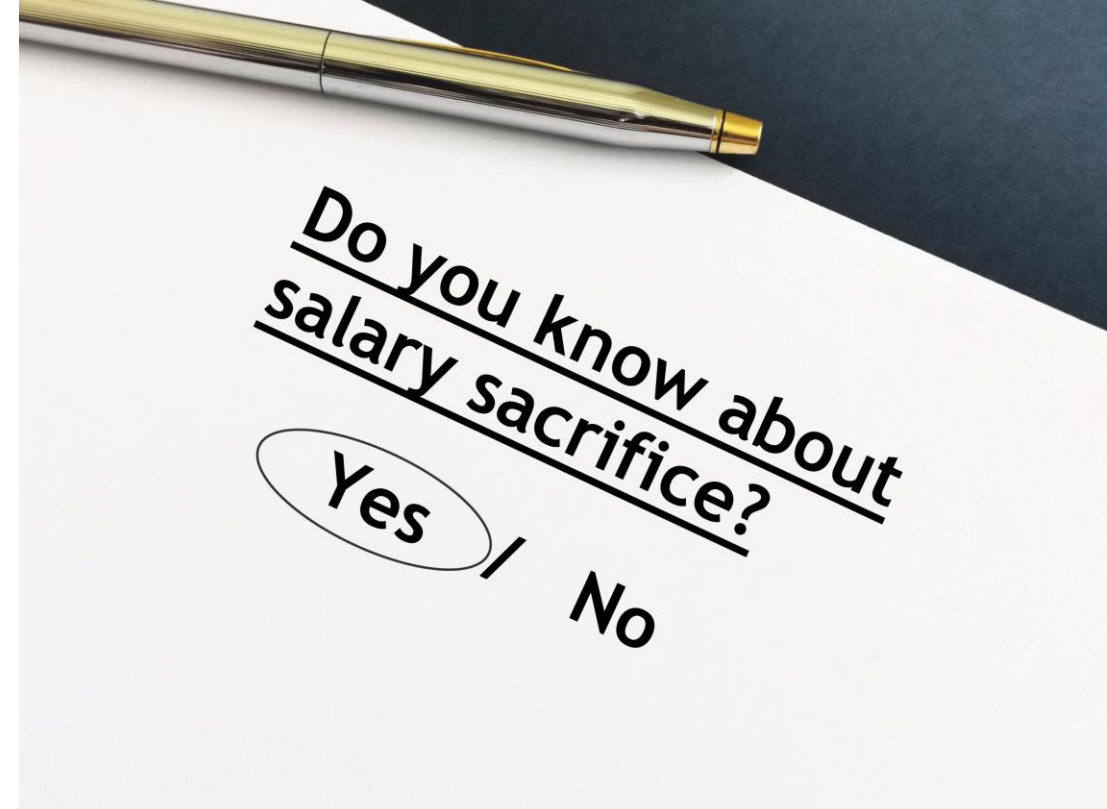
Yes, you can increase your pension salary sacrifice annually immediately prior to 1 April subject to the limits set out on page 9. Your employer will also increase its contribution up to certain limits. In addition, your employer will also share 50% of its NIC saving on all of the salary you sacrifice and pay this as an additional employer contribution to your DC Account.

Will I be automatically included in PSS?

Yes, pension salary sacrifice has been designed so that most employees will benefit by taking part. So, you will be automatically included unless:

- You opt-out of PSS; or
- You are opted out by BASF

The **Pension Salary Sacrifice** factsheet explains the circumstances in which your employer may opt you out.



What happens if I opt out or am opted out of PSS?

If you choose to opt out of PSS yourself or are opted out by BASF, you will continue as an active member of the Scheme. In this case, instead of sacrificing an amount of salary, you will make contributions from your salary and your employer will also continue its contributions at the same corresponding level. The same contribution bands will continue to apply.

Also, you will not benefit from the NIC savings, and you will not receive an additional employer contribution of 50% of your employer's NIC saving on your sacrificed salary, as there will be no employer NIC saving in this case.

Being a Scheme Member

When can I join the Scheme?

You will automatically become a member of the Scheme as soon as you start working for BASF, unless you choose to opt-out.

Some of the Scheme benefits are currently provided through an insurance policy, such as certain ill-health and death in service benefits. These benefits are subject to the insurer's terms and conditions.

Can I transfer in benefits?

If you have built up benefits in a previous pension arrangement, you may be able to transfer the value of those benefits into the Scheme, at the discretion of the Trustee and BASF plc. Any transfer value received from another pension arrangement will be invested in your DC Account.

More information about transferring benefits is available in the **Transfer-In** factsheet on the [Pension Website](#). If you are interested in transferring previous benefits into the Scheme, you can complete a form on the [Pension Website](#).

Can I opt-out of the Scheme?

Yes, you can opt-out by completing an **Opt-Out** form available on the [Pension Website](#). Remember, if you opt-out, BASF will not contribute to another pension arrangement for you and the amount of the cash lump sum payable on death in service will reduce to 2x Pensionable Salary.

If I opt-out of the Scheme, can I re-join later?

Yes, subject to certain conditions. If you opt-out of the Scheme while still working for BASF, you will be automatically enrolled again every year. If you want to re-join outside of auto-enrolment, you will only be able to with your employer's consent, and on the terms that BASF plc and the Trustee decide.

You may also be asked to provide evidence of your good health, which may mean having a medical examination. In some cases, benefits may be restricted as a result, but you will be told if this applies to you.

What if I'm already contributing to a personal pension?

If you're contributing to a personal pension (including a stakeholder pension) you can, if you wish, continue contributing to it while you are a member of the Scheme.

You should contact your personal pension provider or an independent financial adviser to find out whether it is in your interest to contribute to both arrangements at the same time.



How the Scheme works

While you're an active member

When you join the DC section, a DC Account is opened in your name, and this is how it works:

- Based on the contribution band you select, you sacrifice some of your salary, known as Pension Salary Sacrifice (PSS), and your employer increases its contribution to your DC Account by the corresponding amount;
- Contributions are paid by your employer and credited to your DC Account; and
- The more salary you sacrifice, the greater the contribution from your employer, up to a limit. You then decide how you wish your DC Account to be invested from the two investment paths available – **FreePlan** or **LifePlan**.

The contributions paid to your DC Account are used to buy units in the investment funds, based on the investment path you select. The value of these units can go down as well as up. At retirement, the units are sold, and the value of your DC Account is used to provide your benefits.

You can draw your benefits from age 55 (rising to 57 from April 2028) while continuing to work for your employer (subject to certain conditions).

If you die while you are an active member of the Scheme, a cash lump sum equal to four times your pensionable salary, plus the value of your DC Account is payable at the discretion of the Trustee.

The DC section of the Scheme was contracted-in to the State Pension. Use the Government website www.gov.uk/browse/working/state-pension for details about the State Pension, check your **State Pension Age** and obtain a statement (or estimate) of the amount of State Pension you'll receive.

When you leave

When you leave service or opt-out of the Scheme, you can:

- Choose to leave your DC Account in the Scheme until you take your retirement benefits
- Transfer the value of your DC Account to another registered pension scheme or qualifying recognised overseas pension scheme
- If you are eligible, use your DC Account to provide immediate pension benefits



When you retire

At retirement, you use the value of your DC Account to provide benefits. There are a number of options, including:

- Guaranteed Income - buy an annuity that pays you a regular income for the rest of your life
- Cash Lump Sum
- Flexible Income (flexi-access drawdown). This Scheme does not provide this option so you will need to transfer your DC Account to a provider that provides a flexi-access drawdown arrangement. You keep your money invested and draw it out as and when you need it.

The value of the benefits the DC section provides on retirement will depend on various factors, including:

- How much is paid into your DC Account
- Where it is invested and how long it is invested for
- Investment growth on contributions invested
- The type of benefits you take

Investing your DC Account

For full details about your investment choices and the funds currently offered, as well as an overview of how the different types of investment work, please read the **Investment Guide**, available on the [Pension Website](#).

How is my DC Account invested?

All contributions are invested in your DC Account according to the investment path you choose.

The better your investments perform; the more money will be available in your DC Account to provide your benefits. However, the value of your DC Account may go down as well as up, and no guarantees can be made about investment returns. The level of risk and potential investment gains depend on the investments you choose. This means that making the right investment choice and then monitoring your investments is very important.



What are my investment choices?

You can choose one of two investment paths:

LifePlan

Your DC Account is invested according to a strategy set by the Trustee, based on your Target Retirement Date (TRD). You will need to choose a TRD between 55 and no later than 75. If you do not choose a TRD, age 65 will be used.

The aim of LifePlan is to invest in growth funds when you are a long way from retirement, then switch to protection funds to help protect the value of your DC Account as you approach retirement. These investment switches take place automatically, based on your TRD. You can choose one of the nine LifePlan options available.

FreePlan

Allows you to make your own investment choices from a range of investment funds selected by the Trustee.

This means that you can tailor your investment choices to suit your personal circumstances and your attitude to risk. You are also responsible for making any changes in how your DC Account is invested in the future.

See the **Investment Guide** for further information on LifePlan and FreePlan, available on the [Pension Website](#).

If you don't choose how to invest your DC Account, your DC Account will automatically be invested in the Moderate Flexible Income LifePlan. If you wish, you can then make changes on the [Pension Portal](#).

Benefits when you retire

When can I retire or take my benefits?

Your Normal Pension Age is your 65th birthday. However, you may be able to take your benefits from age 55 (rising to 57 from April 2028), provided your employer consents. If you continue to work after age 65 and remain an active member of the Scheme, contributions and benefits will continue as before, excluding some ill health benefits.

How much will my benefits be?

The level of your benefits will depend on several factors including:

- The value of your DC Account: this in turn depends on the amount of contributions paid to your DC Account and the investment returns achieved on those contributions
- Your age when you take them: the younger you are, the less annual income your pension will provide, because it is likely you will need pension for a longer period.

What benefits are payable when I retire?

You can use your DC Account to provide benefits. You can choose from the following options:

Cash sum

You can take the whole of your DC Account as a single cash lump sum (generally the first 25% tax-free, the rest subject to income tax). If your DC Account is worth more than £5,000 you can choose to take it in two cash lump sums (provided you have at least £1,500 left for the second payment) over two consecutive tax years (generally 25% of each payment tax-free, the rest subject to income tax).

Guaranteed Income (annuity)

You can use your DC Account to buy an annuity that pays you a regular income. Generally, you can choose to take up to 25% of your DC Account as a tax-free cash lump sum and use the balance to buy an annuity.

An annuity is an insurance policy that provides a guaranteed income in return for a lump sum of money. You transfer the money in your DC Account and an insurer agrees to provide you with a regular income for the rest of your life. The amount of income your annuity will provide will depend on such factors as annuity rates at your retirement, your age, gender, health and lifestyle, and any additional options you want to add.

Flexible income (Flexi-Access Drawdown)

Your savings continue to be invested until they are withdrawn. You can take up to 25% of your savings tax-free, with the balance subject to income tax at the time it is withdrawn.

The Scheme does not offer Flexi-Access Drawdown so you will need to transfer your DC Account into a drawdown arrangement. There are a number of different providers of drawdown arrangements, often insurance companies and each arrangement has different investment options and charges that will apply. You will choose which arrangement and which investments you want to use, and you should take independent financial advice to help you make these decisions.



How can I get more help with my benefit options?

Further details regarding the different benefit options and the process can be found in the following factsheets on the [Pension Website](#):

- Accessing your DC savings factsheet
- Using your DC account as cash factsheet
- Using your DC account to buy a guaranteed income (annuity) factsheet
- Using your DC account to provide a flexible income factsheet
- Help on choosing your options will also be provided closer to retirement see the planning for retirement factsheet.

If you would like an estimate of your pension benefits in the future, use the retirement modeller on the [Pension Portal](#).

Further information can also be found at www.moneyhelper.org.uk

Flexible retirement

Can I take my benefits and continue working for my employer?

Provided your employer consents, you will be able to take your benefits from the Scheme while remaining in service with your employer.

You will be able to re-join the Scheme for future service.

More information is provided in the flexible retirement factsheet available on the pension website.



Should I consider flexible retirement?

Retirement is usually a big change in your lifestyle and income, and flexible retirement may be a way to ease into retirement more gently. It could give you extra income, as you would be getting your pension as well as your salary.

Or, it may give you an opportunity to reduce your working hours in the run up to retirement without a sudden drop in income.

What other issues should I consider?

- Your benefits would generally be less than if you started taking them later
- Your DC account wouldn't have as long to grow
- You would pay tax on your retirement income as well as your salary (excluding any tax-free cash lump sum)
- You would have to end your active membership of the Scheme in order to take your benefits:
 - You would be able to join/re-join the DC section of the Scheme for future service
 - You would then earn benefits like a new employee, i.e. any contribution supplements, salary link, enhanced revaluation, death in service dependant pensions or other special terms that you may have been entitled to, would no longer apply
 - A new **Money Purchase Annual Allowance (MPAA)** of **£10,000** may apply to you for future DC pension savings, depending on the type of benefits you take from your DC Account. For further details visit www.gov.uk/tax-on-your-private-pension/annual-allowance
 - If you do not re-join the Scheme and die while still working for BASF, your death in service benefit would be a cash lump sum of 2x pensionable salary. Any death benefits you're entitled to as a pensioner would also be paid.

How do I apply for Flexible Retirement?

Read the **Flexible Retirement** factsheet, then talk to your HR department. If you then still want to go ahead, complete and return the **Flexible Retirement Form**.

Both the factsheet and form are available on the [Pension Website](#).

Leaving BASF

What if I leave BASF?

If you leave BASF (or opt-out of the Scheme without re-joining), no further contributions will be paid into your DC Account. All members have two options from which to choose (a third option is available for those who have already reached the minimum retirement age, currently age 55 (rising to 57 from April 2028)).

Option 1 – Defer your DC Account

You can leave your DC Account in the Scheme until a later date or until you take your benefits. Your DC Account will continue to be invested in accordance with your investment choices which you should continue to keep under review.

However, you must take your benefits out of the Scheme at age 75 at the latest.

You can use the [Pension Portal](#) to review your DC Account and change your investment choices at anytime.

You can take your benefits from normal pension age (65) or any time after age 55 (currently) with employer consent. When your benefits become payable, your options will be the same as described on page 4. If you die before you have taken your DC Account, it will be used to provide benefits for your dependants.

Option 2 – Transfer your DC Account

You can transfer the balance of your DC Account to another registered pension scheme or qualifying recognised overseas pension scheme, such as your new employer's scheme, or a personal pension or stakeholder pension. If you are considering transferring your DC Account out of the Scheme, you should seek advice from an independent financial adviser (IFA).

Option 3 – Use your DC Account to provide immediate retirement benefits

If you are over the minimum retirement age currently age 55 (rising to 57 from April 2028), you may be able to take your benefits immediately.

Further details of benefits on leaving are provided in the Leaving the Scheme factsheet, available on the [Pension Website](#).

Can I leave the Scheme while still working for BASF?

You can choose to opt-out of the Scheme while still working for BASF, by completing an **Opt-Out form** available on the [Pension Website](#). Your membership will cease at the end of the calendar month following receipt of your completed opt-out form. The options available to you are the same as on leaving BASF. If you opt-out, your lump sum death benefit will reduce to **2x Pensionable Salary**.



If I have a deferred DC Account, what happens if I die before I retire?

The value of your DC Account at the date of your death will normally be paid at the discretion of the Trustee as a cash lump sum to your nominated beneficiaries.

Currently, the lump sum is normally paid free of Inheritance Tax but to ensure this is the case, the Trustee must have full discretion over who receives the benefit. However, the Trustee will always consider your wishes in your nomination. Please note that the UK Government announced in 2024 that changes will be made to the treatment of inheritance tax on pensions. It is expected any changes will take effect in 2027. The Trustee must comply with legislation in force from time to time including in relation to the taxable treatment of benefits.

It is important to keep your Expression of Wish details up to date if your circumstances change, for instance, if you marry or divorce, or enter/cease to be part of a registered civil partnership, have a child, or if one of your nominated beneficiaries dies. You should update your details on the [Pension Portal](#).

Death benefits

What benefits are payable if I die in service?

If you die while working for BASF as an active member of the Scheme, a cash lump sum of four times your pensionable salary will be payable.

What benefits are payable if I die after I leave, but before I retire?

As a deferred member of the Scheme, if you die before taking your retirement benefits, the value of DC Account will be payable.

What benefits are payable if I die after taking my DC Account?

If you die after taking your DC Account and after leaving BASF, the benefits payable will depend on the type of benefits you chose. You should bear this in mind when choosing your benefits and take financial advice.

Who will receive the cash lump sum?

You can tell the Trustee to whom you would like the cash lump sum benefit paid by completing the Expression of Wish section on the [Pension Portal](#).

Currently, the lump sum is normally paid free of Inheritance Tax but to ensure this is the case, the Trustee must have full discretion over who receives the benefit. However, the Trustee will always consider your wishes in your nomination. Please note that the UK Government announced in 2024 that changes will be made to the treatment of inheritance tax on pensions. It is expected any changes will take effect in 2027. The Trustee must comply with legislation in force from time to time including in relation to the taxable treatment of benefits.



How will the Trustee know who to pay benefits to if I die?
The Trustee has full discretion over who receives any benefits payable, but they will consider your wishes that you detail on your Expression of Wish.

It is important to keep your Expression of wish details up to date if your circumstances change, for instance, if:

- You marry or divorce
- You enter/cease to be part of a registered civil partnership
- You have a child
- One of your nominated beneficiaries dies

You should regularly review the Expression of Wish section of your account on the [Pension Portal](#).

You can also complete an Expression of Wish form, available on the [Pension Website](#).

Ill-Health benefits

What if I can't work because of ill health?

If you are unable to work because of ill health or injury, you may be entitled to receive the following benefits:

Sick pay

Your employer's sick pay policy is available on the BASF intranet or from your HR department.

Employer ill-health benefit

If, after your employer's sick pay entitlement runs out, you are still seriously ill or disabled, you may be eligible to receive an employer ill health benefit.

Further information is available from your HR department.

Scheme continuing ill-health benefit

If, after your employer's ill health benefit runs out, you are still seriously ill or disabled, you will be advised if you are eligible for a Scheme continuing ill health benefit.

More information

In addition to your HR department, please read the **Ill-Health Benefits** factsheet, available on the [Pension Website](#).



Divorce & your pension

When a couple divorce from marriage or a registered civil partnership, pension scheme benefits are included as part of the couple's assets.

What actually happens to their pension benefits depends on how the total assets of the marriage are split as part of the divorce settlement.

A court can order the pension benefits to be shared between the couple in one of three ways:

- the member's pension rights can be offset against other assets
- part of the member's pension rights can be 'earmarked' and paid to the ex-spouse or civil partner when the member retires
- the value of the member's pension rights can be divided at the time of divorce (pension splitting). In this case, the ex-spouse's or civil partner's share will generally be transferred to another pension arrangement.

Further details on pensions and divorce are provided in the **Pensions & Divorce** factsheet, available on the [Pension Website](#).



State benefits

What are the State Pension arrangements?

Currently, the State provides different pensions depending on when you were born:

A man born before 6 April 1951, or a woman born before 6 April 1953

▪ **The Basic State Pension**

This is a flat rate pension paid where entitlement is based on having made sufficient National Insurance contributions during your working life.

▪ **Additional State Pension**

This is an additional State Pension with flat rate and earnings-related components.

A man born after 6 April 1951, or a woman born after 6 April 1953

▪ **The new State Pension**

The Government introduced the new State Pension from 6 April 2016, and information on this can be found at www.gov.uk/new-state-pension.

When are State Pensions payable?

State Pensions are payable from State Pension Age (SPA) which depends on when you were born. Generally, your SPA will be between 65 and 68 but there are some exceptions to this.

Will I receive a State Pension?

Most people will receive a State Pension, but it depends on your individual circumstances.

You can obtain a forecast of your State Pension at www.gov.uk/calculate-state-pension



State Pensions and State Pension Ages are determined by Government policy and are subject to change.

BASF
We create chemistry

General Scheme information

How is the Scheme set up and run?

The Scheme is governed by a Trust Deed and Rules (the Rules). You can ask the [Scheme Administrator](#) for a copy of the Rules. Nothing stated in this, or the other member guides, overrides the Trust Deed and Rules.

Money paid into the Scheme is held in a trust, which means that the assets are entirely separate from the assets of BASF plc or any employer. The annual audited DC Accounts of the Scheme and a copy of the Scheme's Annual Report are available on the [Governance Section](#) of the [Pension Website](#).

The Scheme is run by the Trustee, in accordance with the Trust Deed and Rules and in the interests of all members. The Trustee appoints professional advisers including actuaries, legal advisers, investment managers and auditors to assist in the running of the Scheme.

Can the Scheme be changed or closed?

BASF plc intends to continue the Scheme. However, it has the power to discontinue the Scheme at any time and may also terminate the membership of any employee or group of employees.

The Scheme may also be amended by the Trustee, with the consent of BASF plc. If your benefits or rights are affected, you will be given written notice. If the Scheme is discontinued, the Trustee will use the assets of the Scheme for the benefit of members in accordance with the Trust Deed and Rules and legislative requirements.

What other information and support is available about the Scheme?

You will receive a personal benefit statement each year showing how your DC Account is building up. The Scheme Administrator will be happy to help you with any queries about your benefits and the Scheme in general.

In addition, both BASF plc and the Trustee run workshops from time-to-time to help explain the Scheme and support you in planning for your retirement.

The [Pension Website](#) also contains more information about the Scheme including:

- Factsheets & Forms
- Policies & Guides
- Scheme Governance documents, including the Trustee's Annual Report, Chair's Statement, and Taskforce on Climate-Related Financial Disclosures (TCFD)



Who administers the Scheme?

The Trustee has appointed Gallagher as the Scheme Administrator.

 BASF UK Group Pension Scheme
Gallagher
PO Box 319
Mitcheldean
GL14 9BF

 basf@buck.com

 0330 123 0647

 www.buckhrsolutions.co.uk/basf

What information does the Scheme hold about me?

In connection with the Scheme, the BASF Group, the Trustee and their agents and advisers, need to hold and process information about you. This information is held both manually and on computer, and may include 'sensitive' data, such as your medical details.

At all times, this personal information will be held and processed in accordance with General Data Protection Regulation (UK GDPR). You can view the data protection policy on the [Pension Website](#).

If you have a query or problem

What if I have a query?

The Scheme Administrator will be happy to help you with any queries about your benefits and the Scheme in general. Further information about the Scheme is also available on the [Pension Website](#).

If you have a problem that cannot be resolved, or you are not satisfied with the response you receive, the Scheme has an Internal Dispute Resolution Procedure (IDRP).

What is the IDRP for?

The IDRP is intended to ensure that, if a dispute arises, it is properly investigated and where possible resolved to the satisfaction of all parties. See the **Complaints** factsheet on the [Pension Website](#).

Who else can help with pension problems?

There are two official bodies that you can approach:

Money Helper

Provides free help and advice to pension scheme members and beneficiaries in connection with difficulties which they may have failed to resolve with their trustee or scheme administrator.



If agreement is still not reached, members may apply to the Pensions Ombudsman.

The Pensions Ombudsman (TPO)

TPO may investigate any complaint of maladministration or dispute of fact or law including interpretation of the Rules of the Scheme.

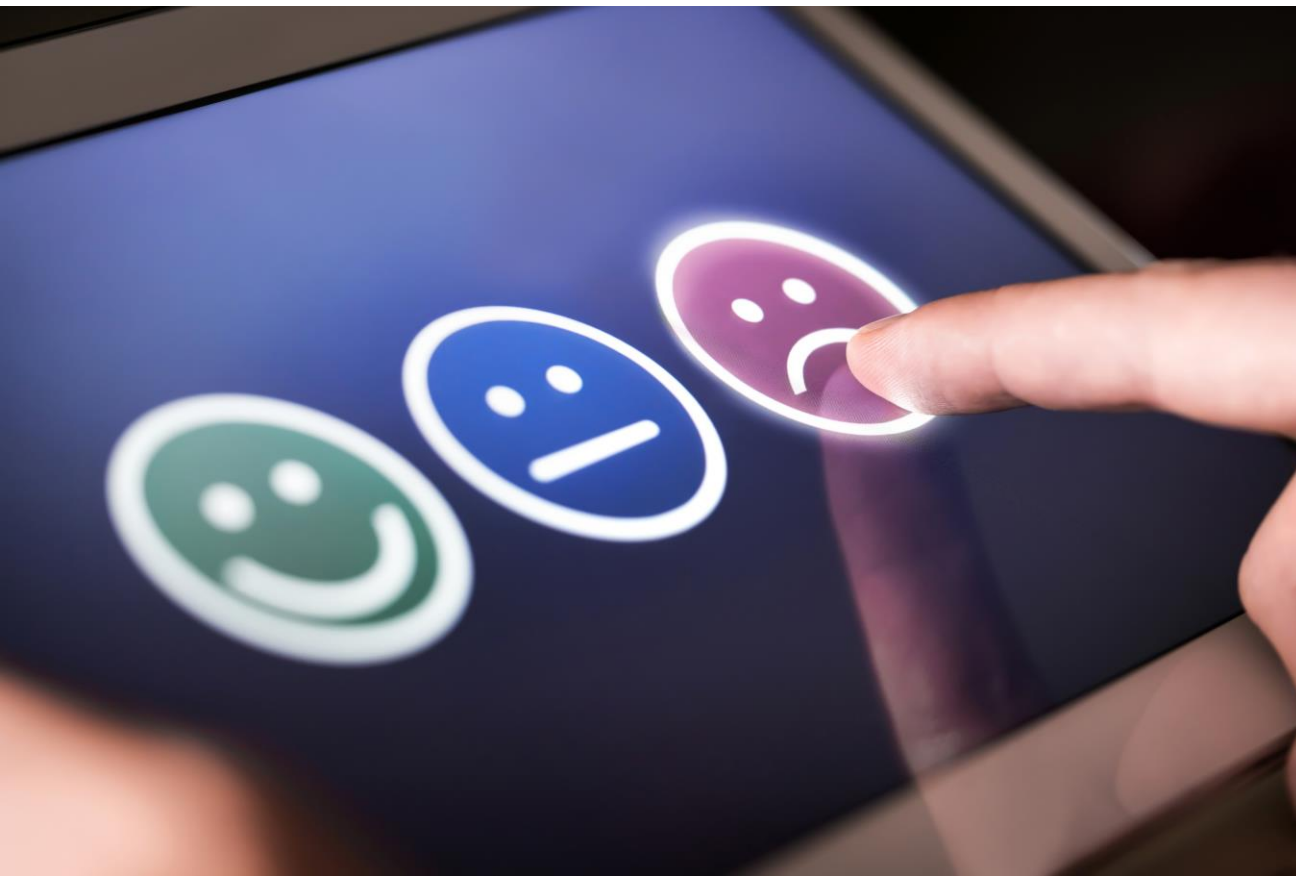
How can I trace previous pension benefits?

A pensions registry has been set up to help people who have lost contact with pension schemes in which they have deferred benefits. Information about the Scheme has been supplied to this registry. If you should ever need the service, you should contact the [Pension Tracing Service](#).

What if I want financial advice?

By law, no Company within the BASF Group, nor the Trustee, nor the Administrator, nor its employees, can give you financial advice. You should not take any information or explanation that they give you as such. If you would like financial advice, you should speak to an Independent Financial Advisor (IFA). You should bear in mind that an IFA will charge for any advice given.

You can obtain details of a local adviser from www.unbiased.co.uk





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