Atos UK 2019 Pension Scheme – **2026 Member Newsletter**

Atos UK 2019 Pension Scheme

Accelerating Intelligence

Atos

Welcome

Introduction from the Chairman

Welcome to the 2026 newsletter for members of the Atos UK 2019 Pension Scheme ("the Scheme").

I hope you enjoy reading the newsletter and that you find the information provided both helpful and of interest. Please do share any feedback, or send any questions you may have to: atos.secretarial@xpsplc.com

Whilst macroeconomic events have continued to contribute to a challenging global outlook, I'm pleased to be able to report that the Scheme's financial position has remained stable. The newsletter includes the results of the Actuary's last annual funding update, as well as details of the expected timeline for completion of the 31 December 2025 actuarial valuation.

The Trustee continues to work closely with Atos management - both in the UK and in Paris - to monitor the Company's progress and its ability to support the Scheme financially.

In September 2025, the Trustee wrote to members to confirm the appointment of Isio Group Limited ("Isio") to provide the Scheme administration services. We recognise that access to an efficient administration service supported by effective online functionality is an important priority for members. We've been very pleased with the progress Isio have made since their appointment. The newsletter includes further details on how to contact the Isio administration team and how to access the additional resources that are now available to members via the online portal.

Finally, it's really important that we hold your correct details so that we can keep in touch, and pay your pension when it is due. If your details change please let us know. You can update your details using the online member portal, or you can contact Isio using the contact details shown on page 3.

With best wishes

Chris Martin

Chris Martin - Independent Trustee Services Limited

Chairman,
Atos Pension Schemes Limited

Update on Scheme administration services

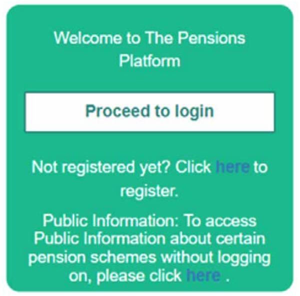
In October 2025, Isio issued a Welcome Letter to all Scheme members which included details of the additional services available via the online member portal. The letter also included further information on how to complete the registration process.

If you have any issues with the registration process, please contact Isio using the 'Contact' button at the bottom right of the Member Portal Homepage and select 'General Query'. One of the Isio team will get back to you as soon as they can.

Isio have prepared a summary of Frequently Asked Questions ("FAQs"), which is also available via the member portal - this is a great starting point if you have a question regarding your Scheme benefits. In addition to accessing the FAQ summary, you can also use the member portal to:

- View and update your personal details (for example, if you move house),
- Update your Expression of Wish form, so the Trustee knows your nominated beneficiaries for any benefits that may be payable in the event of your death,
- Check any of the details held on your individual member record,
- Access an illustration of the benefits payable from the Scheme on retirement or on transfer to another pension arrangement,
- View your pension history (for members already receiving their Scheme pension), and
- View and download your pension payslips and P60s (also for members already receiving their Scheme pension).

To access the Member Portal, you can either scan the QR code or copy the following website address into your browser https://member.thepensionsplatform.co.uk



To register for the Member Portal select 'Click here to register'. (Once registered you can select 'Proceed to login' each time you wish to access your record.)

If you have an enquiry related to your Scheme benefits that is not covered by the FAQ summary or which you are unable to process via the member portal, then you can contact Isio directly using one of the options noted below:

- **By email:** Atos@isio.com
- **By telephone:** 0330 024 3694
- **By post:** Isio Group Limited, PO Box 163, Blyth NE24 9GS

New Scheme website
Isio have also launched a new website which hosts general Scheme information. You can access the website by scanning the QR code, or by copying the following website address into your browser: **https://www.atos2019scheme.co.uk/**

Documents available via the website include:
- Trustee report and accounts
- Taskforce on Climate related Finance Disclosures ("TCFD") Statement
- Statement of Investment Principles
- Implementation Statement
- Privacy Notice
- Summary Funding Statement

In addition to the Scheme specific documents available on the website, you can also access information on how to request quotes from Isio or update your details. The website also has materials to assist with planning for your retirement.

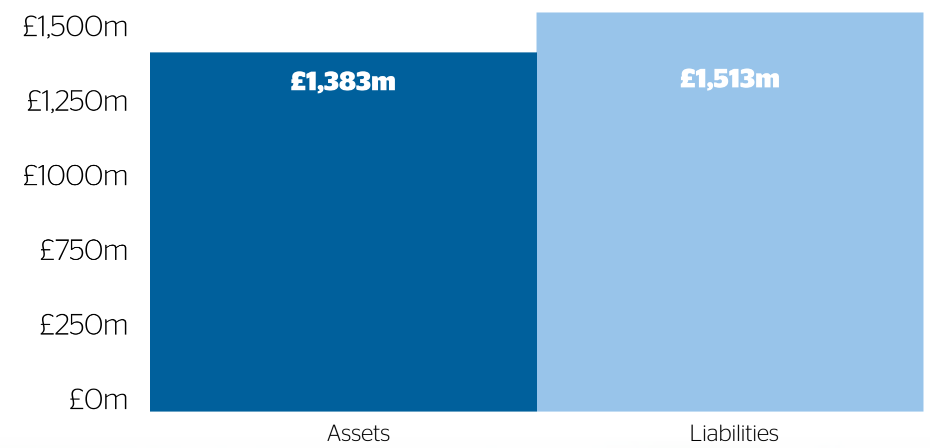
Financial Update

31 December 2022 actuarial valuation

The Scheme Actuary completes a valuation of the Scheme at least once every three years. It's essentially a financial health check that compares the amount of money the Scheme has (its assets) with the estimated cost of providing the benefits payable to members and their dependants (its liabilities). If the Actuary's assessment shows that the Scheme has less money than it's expected to need to pay all the benefits due, then the Trustee and Atos must agree what extra contributions are needed to make up that shortfall and when those contributions will be made.

The last actuarial valuation - undertaken as at 31 December 2022 - showed that the Scheme had £130 million less than it would need to pay all of the benefits earned by Scheme members. This is known as a deficit, and means that the Scheme was 91% funded at that date - with assets of £1,383 million and liabilities of £1,513 million.

31 December 2022 actuarial valuation



Following the actuarial valuation Atos agreed with the Trustee to aim to remove the deficit by 30 September 2032 through a combination of the investment returns expected to be achieved on the Scheme's assets over that period and monthly payments from Atos of £1.633 million (with the first monthly payment from Atos due by 31 January 2025 and the last monthly payment due by 30 September 2032).

Annual funding updates at 31 December 2023 and 31 December 2024

The Trustee and Atos continue to monitor how the funding level changes between each full actuarial valuation. The table below illustrates the results of the annual funding updates undertaken by the Actuary at 31 December 2023 and 31 December 2024.

Effective date	Funding assessment	Assets (£m)	Liabilities (£m)	Funding level	Surplus (Deficit)
31 December 2024	Annual update	£1,179	£1,275	92%	(£96m)
31 December 2023	Annual update	£1,373	£1,490	92%	(£117m)

The Scheme's investment strategy is designed so that the value of the assets and liabilities respond in broadly the same way to changes in market conditions - with the objective of minimising the level of volatility in the Scheme's funding position. Whilst the value of the Scheme's investments fell between 31 December 2023 and 31 December 2024, the Actuary's estimate of the liabilities fell by a greater amount - with the funding deficit reducing from £117m (at 31 December 2023) to £96m (at 31 December 2024) as a result. The overall funding level remained unchanged at 92%.

31 December 2025 actuarial valuation

The Trustee and Atos have started work on the Scheme's next actuarial valuation, which is being undertaken as at 31 December 2025. The Trustee expects to discuss the valuation results and the Scheme's future funding requirements with Atos representatives during the second half of 2026, and plans to share the results within the 2027 member newsletter.

When measured on a basis consistent to that used for the 31 December 2022 actuarial valuation and the subsequent annual updates completed in 2023 and 2024, the Scheme's funding position as at 31 December 2025 remains broadly consistent with the results of the 31 December 2024 update. However, as part of the 31 December 2025 actuarial valuation, the Trustee and Atos will again consider whether any changes are required to the assumptions used to calculate the costs of providing the benefits earned by Scheme members. Depending on the outcome of those discussions, the results of the 31 December 2025 valuation could lead to a different funding position than is reported in this newsletter.

What would happen if Atos could not continue to support the Scheme?

If Atos could not continue to support the Scheme financially, the Scheme would be wound up and you may not receive your full benefit entitlement. The Trustee is required, by law, to tell you what this would mean for you if it should ever happen.

If the Scheme were wound up and there was insufficient money to secure all pensions with an insurance company, Atos would be required to pay the difference. If they were insolvent and unable to do so (having taken into account any payment received under the terms of the parent company guarantee), the Pension Protection Fund ("PPF") could take over and pay compensation to members from the PPF's funds. You can read more about the PPF in the section headed 'Useful websites & contacts' on page 11.

If the Scheme was wound up but did not become the responsibility of the PPF, the Trustee would seek to buy insurance policies to cover members' benefits. As part of the 31 December 2022 actuarial valuation the Actuary estimated that, at that date, the Scheme would have had a shortfall of £320 million against the estimated cost of buying insurance policies to provide for all members' benefits in full.

The Scheme is in a larger shortfall on this "buyout" basis compared to the funding level reported in the 31 December 2022 actuarial valuation and the subsequent funding updates completed in 2023 and 2024 because the estimated cost of buying insurance policies is more expensive than paying benefits from the Scheme.

The Actuary will provide an updated assessment of the Scheme's funding position on the "buyout" basis as part of the 31 December 2025 actuarial valuation. Changes in financial conditions since 31 December 2022 - in particular, the increase to the yield on UK government bonds - and increased competition in the insurance market, mean that the buyout deficit is likely to have reduced over this period. The Trustee plans to share details of the updated buyout assessment in the 2027 member newsletter.

Have there been any payments to Atos from the Scheme?

There has not been any payment to Atos out of the Scheme since the date of the last funding update issued to members in December 2024.

The Pensions Regulator ("the Regulator")

The Regulator aims to help protect members' benefits. It acts as a watchdog, ensuring that employers and trustees are fulfilling their responsibilities and that schemes are being run effectively. The Regulator is also able to help trustees and administrators run their schemes where necessary.

To date, the Regulator has not intervened to modify the Scheme's rules or impose any directions or a Schedule of Contributions. Visit their website at **www.thepensionsregulator.gov.uk**

Atos UK 2019 Pension Scheme – **2026 Member Newsletter**

Pension scams

Don't get caught out by a scammer. Scammers are getting smarter and using more complex methods to attempt to trick people out of their hard-earned retirement savings. By knowing what to look out for, you can avoid being a victim of a scam. Be wary of:

- Offering to release more cash than you can get from the Scheme, when that is more than is currently allowed under the law,
- Cold calls – unsolicited calls, texts or emails could be a scam,
- Pressure to act fast – pushy tactics and time-limited offers should ring alarm bells,
- Too-good-to-be-true promises – high returns, overseas investments or risk-free guarantees are red flags,
- Early cash release – unless you're 55* years of age or older, you can't access your pension. Offers for early access to your funds are not only scams but could have big tax penalties too (*Rising to 57 in 2028),
- Fake firms – before you deal with any financial company, you should make sure they exist on Companies House and check the Financial Services register to see if they are listed. You can check at: **https://www.fca.org.uk/firms/financial%20services-register**

If you think you've been part of a scam, you should report it to:

- Your bank,
- Your pension provider,
- Action Fraud – visit **https://www.reportfraud.police.uk** or call 0300 123 2040

General Scheme updates

Atos (Sema) Pension Scheme - Pre 1997 pensions in payment

This section is only relevant to former members of the Atos (Sema) Pension Scheme ("the Sema Scheme") who have benefits built up before 6 April 1997 that exceed the Guaranteed Minimum Pension ("GMP"). Each year the Trustee meets with Atos to discuss the Company's position on the treatment of Pre '97 pensions, and to determine whether it would be willing to fund an increase to the pensions in payment. This issue was last discussed with Atos in January 2026, when the Company representatives confirmed that it would not support an increase to Pre '97 pensions at that time. The Trustee will continue to raise this issue with Atos on an annual basis.

Increase to the Normal Minimum Pension Age

The Normal Minimum Pension Age ("NMPA") is the earliest age that you can usually access your pension. The NMPA is set by the government, and is due to increase from age 55 to age 57 from 6 April 2028. The government is currently working on regulations governing how this will affect members already over age 55 at the time.

Request to verify Scheme data

The Trustee needs to ensure that it has accurate data so that it can pay the right benefits to Scheme members. From time-to-time we carry out audits by writing out to members to request their help in verifying the information we hold for them. We are currently contacting a small sample group of members to cross-check their information against our records. If you receive a request, we'd really appreciate it if you could take a few moments to respond.

Inheritance Tax

The Government has announced changes to the way pensions are treated for Inheritance Tax ("IHT"), with new rules due to take effect from April 2027. Under the current tax system, most pension savings sit outside an individual's estate for IHT purposes. The planned changes will bring some benefits into the taxable estate, including some lump sums payable in the event of a member's death. Personal Representatives will need to take reasonable steps to identify a deceased individual's pensions savings, and to calculate and pay any tax that is due on them. As with any change that could impact financial planning, taking specialist advice before making decisions is likely to be beneficial.

Actuarial factors

The Trustee uses actuarial factors to calculate the benefits payable on late or early retirement, as well as to determine the rate at which pension is exchanged for cash at retirement. The Scheme Actuary carries out regular reviews of these factors to ensure they remain appropriate - taking account of changes in financial conditions and life expectancy. If the factors are amended following a review, then any benefits included in a previous quotation and not yet in payment may need to be recalculated, meaning that the final amounts payable could differ from those previously quoted.

Taskforce on Climate Related Finance Disclosures ("TCFD") statement

Each year, the Trustee produces a report to explain how it is acting to identify, assess and manage climate-related risks and opportunities which may affect the Scheme's ability to pay member benefits as they fall due. You can read the Scheme's TCFD report at:

https://www.atos2019scheme.co.uk/app/uploads/sites/12/2025/09/APSL-TCFD-statement-31-December-2024.pdf

Alternatively, a hard copy of the most recent TCFD report is available upon request.

Updates to "Guaranteed Minimum Pension"

The Trustee has previously updated you on the work being progressed to ensure that the way in which your Scheme pension is paid takes into account the differing amounts of the Guaranteed Minimum Pension ("GMP") element payable to men and women, so that the whole pension is fair for all members – this process is referred to as GMP equalisation. The Trustee also explained that as part of its' work on GMP equalisation it had discovered some issues regarding the way in which certain Scheme benefits had been calculated. This is a complex and time-consuming exercise and the Trustee continues to work with its advisers to address these issues.

Useful websites

The Scheme website
https://www.atos2019scheme.co.uk
This is your home resource for the latest information about the Scheme.

The Scheme's online Member Portal
https://member.thepensionsplatform.co.uk
This is where you can securely access information regarding your Scheme benefits, update your details and request quotations from Isio.

XPS Group - Secretary to the Trustee
If you have any issues that you'd like to raise with the Trustee or a general question regarding the operation of the Scheme, then these can be raised with the Secretarial team at XPS. You can contact XPS via email to Atos.Secretarial@xpsplc.com or by telephone to 0203 725 7011. Any questions regarding your Scheme benefits should be raised with Isio, using the contact details provided on page 3.

MoneyHelper
https://www.moneyhelper.org.uk/en
MoneyHelper was launched in June 2021, to combine the expertise of the Pensions Advisory Service, the Money Advice Service and Pension Wise service. You can find lots of general advice about money and pensions on MoneyHelper, and you can also use it to find an IFA.

The Pensions Ombudsman ("TPO")
The Pensions Ombudsman is appointed under the 1993 Pension Schemes Act. The Ombudsman's Office may investigate and settle complaints. They will help you if you have difficulty resolving a query that you cannot resolve with the Scheme Administrators.

TPO can be contacted at:
10 South Colonnade, Canary Wharf, London E14 4PU
Tel: 0800 917 4487

Email: Enquiries@pensions-ombudsman.org.uk

Website: www.pensions-ombudsman.org.uk
You can also submit a complaint online:
www.pensions-ombudsman.org.uk/making-complaint

Pension Protection Fund ("PPF")
https://www.ppf.co.uk
The Pension Protection Fund aims to provide compensation to members of defined benefit schemes if their employer goes out of business and the scheme does not have enough money to pay the benefits promised.

The compensation provided by the PPF is not intended to completely replace a member's pension, but should the scheme get into difficulty and enter the PPF, PPF compensation aims to provide members with the majority of their benefits.

Pensions UK living standards
https://www.retirementlivingstandards.org.uk
The Retirement Living Standards have been developed through extensive research based on what people really want to get from retirement. They are a great starting point to help you understand what your future standard of living could be, depending on your expected retirement income. The standards paint a picture of what life in retirement looks like at three different levels, and what a range of common goods and services would cost at each level.

State Pension Forecast
https://www.gov.uk/check-state-pension
You can get a forecast of any State Pension benefit you may be entitled to receive from the gov.uk website, along with confirmation of the date from which you can claim it. You can also check your State Pension forecast using the HMRC app, or by completing and sending the Form BR19 (which you can download from the same web page). Alternatively, you can call the Future Pension Centre helpline on 0800 731 0175 or +44 191 218 3600 from overseas.

Help with finding a lost pension
https://www.gov.uk/find-pension-contact-details
If you've had more than one job, you might also have more than one workplace pension. The government's free pension tracing service can help you find lost pensions. You can also speak to the Pension Tracing Service by telephone on 0800 731 0175
or +44 (0)191 218 7777 from outside the UK.

About Atos Group

Atos Group is a global leader in digital transformation with c. 56,000 employees and annual revenue of c. €7.2 billion (at the go-forward perimeter), operating in 54 countries under two brands - Atos for services and Eviden for products and systems. European number one in cybersecurity and a leader in cloud, Atos Group is committed to a secure and decarbonized future and provides tailored AI-powered, end-to-end solutions for all industries. Atos Group is the brand under which Atos SE (Societas Europaea) operates. Atos SE is listed on Euronext Paris.

atos.ai

Note: This is a general newsletter covering various topical issues. It does not provide legal, financial and/or other advice. If you require such advice, you should seek independent legal, financial and/or other advice. The Trustee does not accept any liability in relation to any action which you may take or fail to take in respect of the matters set out in this newsletter.