

Epson (UK) Limited Pension Scheme ('the Scheme') – Implementation Statement 1st April 2024 – 31st March 2025

An Implementation Statement ('Statement') has been prepared in accordance with applicable legislation, taking into account guidance from The Department for Work and Pensions for the period from 1st April 2024 – 31st March 2025 ('the Scheme Year').

The Scheme underwent a buy-in transaction with Just Group PLC in March 2024 and has not held any pooled investment assets over the Scheme Year.

Just Group PLC - Annuity Policy

The Scheme invests in an annuity and given the nature of the policy, the Trustees' view is that the voting and engagement practices of the provider does not need to be covered.

AVCs

The Scheme holds AVCs and the Trustees have determined they will not be covered in this Statement on the grounds of materiality.

Final Comments

Due to the buy-in transaction with Just Group PLC, and the Scheme holding no pooled investment assets, there is no voting and engagement information to report for the period ended 31 March 2025.

No material updates were made to the Trustee's policy on voting and engagement within the SIP during the Scheme Year. The Trustee has, in its opinion, followed the Scheme's voting and engagement policies during the Scheme Year, in that it does not consider that it is able to meaningfully undertake engagement activities or exercise voting rights in the context of the Scheme's investment in a single bulk annuity contract. The Trustee did consider stewardship capabilities when selecting bulk annuity providers and appointing Just Group Plc.