

Brush Group (2013) Pension Scheme ("the Scheme")

Schedule of Contributions

Introduction

This schedule of contributions is required by Section 227 of the Pensions Act 2004. It comes into effect on the date of certification of this schedule by the Scheme Actuary and covers the following five-year period. The Scheme's Trustees are responsible for preparing a revised schedule no later than 31 March 2024.

Company Contributions

The Trustees and Company have agreed that no deficit reduction contributions will be paid to the Scheme following the results of the actuarial valuation as at 31 December 2019.

The expenses of administering the Scheme (including the Pension Protection Fund Levy) are met directly by the Company, with the Scheme then reimbursing the Company.

The Trustees reserve the right to call for an earlier valuation in the event of unexpected circumstances (e.g. the sale of the Company, adverse market movements).

Payments to cover Augmentations

Should any augmentations be granted then, subject to having first agreed them with the Company, the Company will pay additional amounts to cover the costs of benefit augmentations within one month of the later of the date of granting the augmentation and the date on which the Trustees notify the Company of the costs determined by the Scheme Actuary.

Signed on behalf of Brush Scheme Trustees Limited ("the Trustees")

Signature:

Name:

Capacity:

Date:

Signed on behalf of Brush Electrical Machines Limited ("the Company")

Signature:

Name:

Capacity:

Date: