

EDWARD PRYOR & SON LIMITED RETIREMENT PENSION SCHEME NO 8

IMPLEMENTATION STATEMENT

OCTOBER 2023

1. Introduction

This is the trustees' statement prepared in accordance with recent legislation and covering period 1 April 2022 to 31 March 2023. This statement confirms how the trustees have complied with the various legal requirements applicable to defined benefit pension schemes such as your plan.

The trustees have a Statement of Investment of Principles (SIP) and this has been reviewed from time to time as part of the ongoing review of investment performance carried out regularly from time to time.

2. Stewardship

The trustees have reviewed and updated the scheme's SIP in response to the Department of Work and Pensions (DWP) recent legislation on how the trustees take into account, from an investor perspective, financially material considerations arising from environmental, social and governance factors (known as ESG).

This includes the extent to which non-financial considerations should be a factor and the need to reduce risk on funding.

The trustees delegate to the appointed investment manager any voting issues arising in the plan, but the manager is under regular trustee review, including on ESG, of the manager's responsibility and its stewardship policy.

3. Governance

The trustees are satisfied that the investments have been managed in accordance with the SIP and will continue to monitor investments ongoing.

The trustees will continue to take advice to ensure the suitability of the investments and the SIP for the benefits due to all plan members.

The trustees have taken into account considerations on responsible and sustainable investments, both in relation to ESG and other factors. No material concern or issue has arisen over the period outlined in the SIP (Last updated 23 March 2023) and which would arise for the purposes of this implementation statement.

Signed on behalf of the Trustees of the Edward Pryor & Son Limited Retirement Benefits Scheme No 8

Name: Neil Andrew

Position: Trustee

Date: 19th October 2023