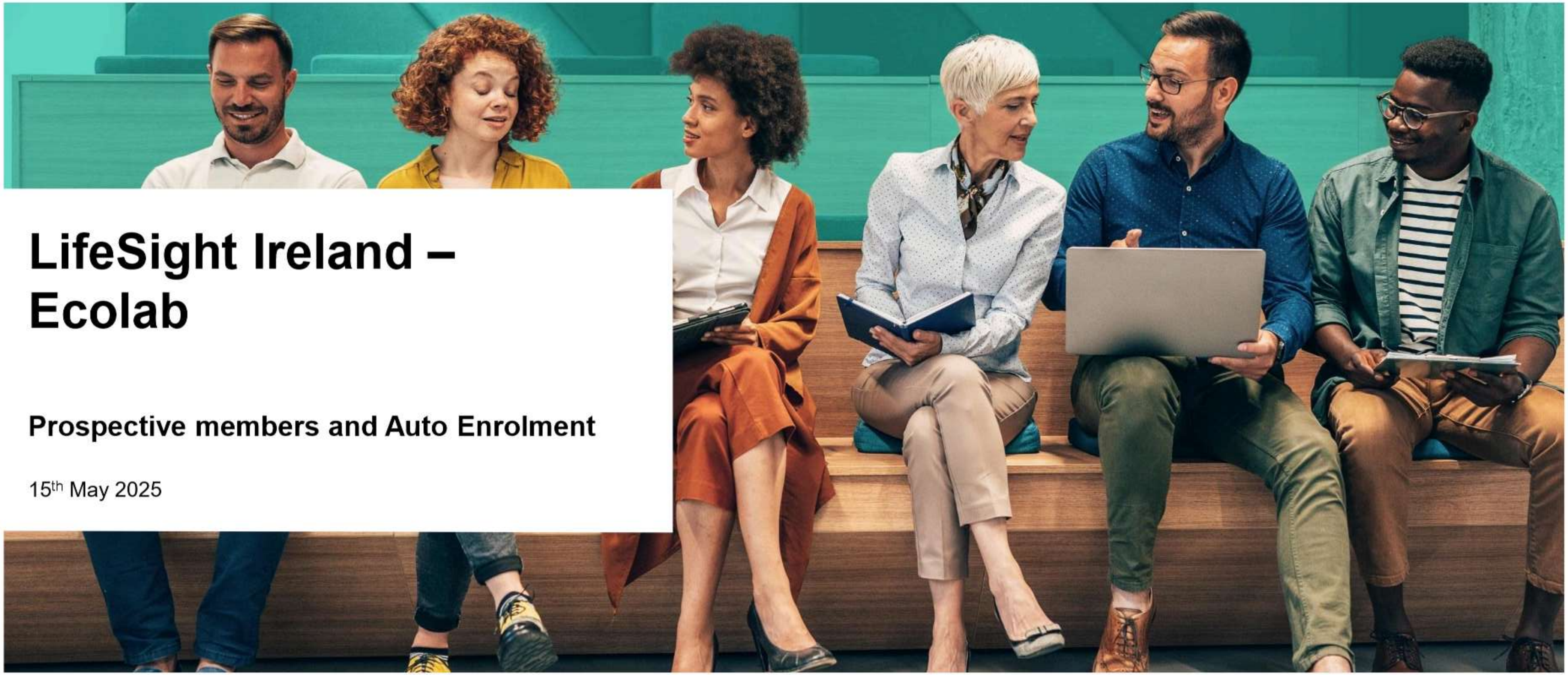


LifeSight Ireland – Ecolab

Prospective members and Auto Enrolment

15th May 2025

www.lifesight.com

Disclaimer

- The written comments included in this presentation should be considered in conjunction with the supporting and amplifying oral comments and background provided by Willis Towers Watson prior to any actions or decisions being taken.
- This presentation has been prepared for general purposes only and does not purport to be and is not a substitute for specific professional advice. While the matters identified are believed to be generally correct, before any specific action is taken, specific advice on the circumstances in question should be obtained.
- Willis Towers Watson has addressed this material to prospective members of the Lifesight Ireland - Ecolab for the purpose of employee information under the terms of our agreement with Ecolab. It may not be suitable for use in any other context, for any other purpose or by any other party; we accept no responsibility for any such use. Any reliance placed on this material for another purpose, or by other parties is entirely at their own risk. This material should not be shared with any third party unless we agree in writing.
- This material is based on information available to Willis Towers Watson at 15th May 2025 and takes no account of subsequent developments. In preparing this material we have relied upon data supplied to us by third parties. Whilst reasonable care has been taken to gauge the reliability of this data, we provide no guarantee as to the accuracy or completeness of this data and Willis Towers Watson accepts no responsibility and will not be liable for any errors or misrepresentations in the data made by any third party.

What we'll cover today

1. Introduction
2. Leaving Service
3. Investment Options & Strategies
4. Retirement Options
5. Your Resources & Communications
6. Appendix

1 Introduction

Government Auto Enrolment (AE) Scheme An Overview

What is auto-enrolment?
New Government savings and investment scheme for employees where benefits are paid to the participant at the State Pension Age (66), called My Future Fund ("MFF"). In addition to the State Pension.
Go Live date is 1st January 2026.

Why is auto-enrolment being introduced?
To ensure improved standards of living in retirement (750,000 workers with no pension savings)

Who will be auto-enrolled?
All employees who
(i) Earning more than €20,000 p.a. across all employments <u>and</u>
(ii) Are aged between 23 and 60 <u>and</u>
(ii) Are not already in a pension scheme

How does it work?
- You will be automatically enrolled in MFF once you meet the criteria (unless you join the company scheme before go live date).
- Employees can opt out after 6 months but will be auto re-enrolled after 2 years
- Employees can voluntarily opt in if they do not meet the criteria

Auto Enrolment
Goes live 1st January 2026

All employees not in company scheme

Ecolab Plan OR **AE System**

Everyone will need to join a scheme. Key question which should they join?

Government AE Scheme Contributions and how they work

MFF Contribution rates – increase over time to reach the full rates

Years	Employee	Company	Government top up	Total
1 – 3	1.5%	1.5%	0.5%	3.5%
4 – 6	3.0%	3.0%	1.0%	7.0%
7 - 9	4.5%	4.5%	1.5%	10.5%
10+	6.0%	6.0%	2.0%	14%

Key points
- No direct income tax relief on your contributions
- Contribution based on gross pay (capped)
- Your contributions deducted from after-tax pay
- No flexibility – you can't decrease or increase your contributions

Ecolab Plan - Contributions – Example for 20% tax payer

Frank earns a salary of €30,000. He is paying 3% in contributions to his Retirement Account.

Frank’s contribution per month	€75
- Tax relief @ 20%	€15
Actual (net) cost to Frank per month	**€60**
+ Employer Rate of 7%	€175
Total contributions per month	**€250**

Ecolab Plan - Contributions – Example for 40% tax payer

Mary earns €50,000. She pays 3% to her Retirement Account.

Mary's contribution per month	€125
- Tax relief @ 40%	€50
Actual (net) cost per month	**€75**
+ Employer Rate of 7%	€291.67
Total contributions per month	**€416.67**

Ecolab Plan vs Government AE Scheme

Year 1	Government AE Scheme			Ecolab Plan		
	Employee Cost	Ecolab + Gov	Total	Employee Cost	Ecolab + Gov	Total
Year 1 - 20% (Salary €30,000)	**€37.50**	€50.00	€87.50	**€60.00**	€190.00	€250.00
Year 1 - 40% (Salary €50,000)	**€62.50**	€83.33	€145.83	**€75.00**	€341.67	€416.67
Year 10 - 20% (Salary €30,000)	**€150.00**	€200.00	€350.00	**€60.00**	€190.00	€250.00
Year 10 - 40% (Salary €50,000)	**€250.00**	€333.33	€583.33	**€75.00**	€341.67	€416.67

Key points
- Income tax relief on contributions. Take home cost is reduced
- Contributions based on basic salary
- Contributions deducted from pre-tax pay
- Flexibility – you can decrease or increase your contributions
- Ecolab Plan, a more generous scheme

Key points
- No direct income tax relief on contributions, Government top up
- Contributions based on gross pay (capped)
- Contributions deducted from after-tax pay
- No flexibility – can't decrease or increase contributions

Summary – Government AE Scheme v Ecolab Plan

	Government AE Scheme		Ecolab Plan	
Contributions amounts and Flexibility	Restricted to the set contribution rates (start at 1.5% rising to 6% over 10 years). €80k earnings cap applies.	✗	Company rates at higher already higher than the long-term AE rate. No cap on salary.	✓
Additional contributions	Not available	✗	All members can pay Additional Voluntary Contributions	✓
Tax	Government pays a top up contribution equal to 1/3rd of your contribution.	?	You receive income tax relief at your marginal tax rate, ie the higher of 40% or 20%.	✓
Investments	Limited range of options - costs not published yet (talk of 0.5% pa fee)	✗	Full range of options – typical fee 0.65% pa within Master trust	✓
Benefits access	Benefit drawdown only allowed at State Pension Age (currently age 66) – no early or late retirement	✗	Benefit drawdown allowed from age 50 (provided you have terminated employment). Late retirement possible.	✓
Leaving Service	Immediate entitlement to employer contribution. No transfers overseas.	✓	Entitled to company's contributions after 2 year's scheme membership (special rules for Outgoing EU workers). Transfer overseas possible option	✓

Reasons why you should join the Ecolab Plan

Higher Company Contributions
Immediately receive 7% from Ecolab vs 1.5% under the Government AE Scheme from January 2026

Immediate Enrolment & Benefits
No waiting period; You can join now and start saving.

Wider Range of Investment Options
Invest using a comprehensive range of investment strategies and options (9 investment funds)

Access to LifeSight's Award Winning Engagement Tools
Online portal & App, communication tools, ageOmeter projection tool and financial wellness supports.

Take Action Now!

Existing employees **not** in the Ecolab Plan will be auto-enrolled into the Government AE Scheme in January 2026

Join the Ecolab Plan – Enrol with Ecolab HR today

2

Leaving Service & Transfers

Options when leaving the Plan

LESS than 2 years plan service

- Refund of the value of your contributions less 20% tax
- Transfer of the value of your contributions to an approved retirement account, i.e. new retirement scheme, PRSA or Personal Retirement Bond
- Leave the value of your contributions in the Plan until your retirement
- Retire from the Plan, if over the age of 50

Employer contributions revert back to Employer under all of these options

MORE than 2 years plan service

- Transfer of the value of the full retirement account to an approved retirement account, i.e. new retirement scheme, PRSA or Personal Retirement Bond
- Leave your retirement assets in the Plan until your retirement
- Retire from the Plan, if over the age of 50

Please note: if you are an Outgoing Worker (leaving employment to take up employment in another EU state) you will be entitled to a refund of the value of your own contributions plus the employers contributions even if you have less than two years scheme service.

Are you an Outgoing Worker?

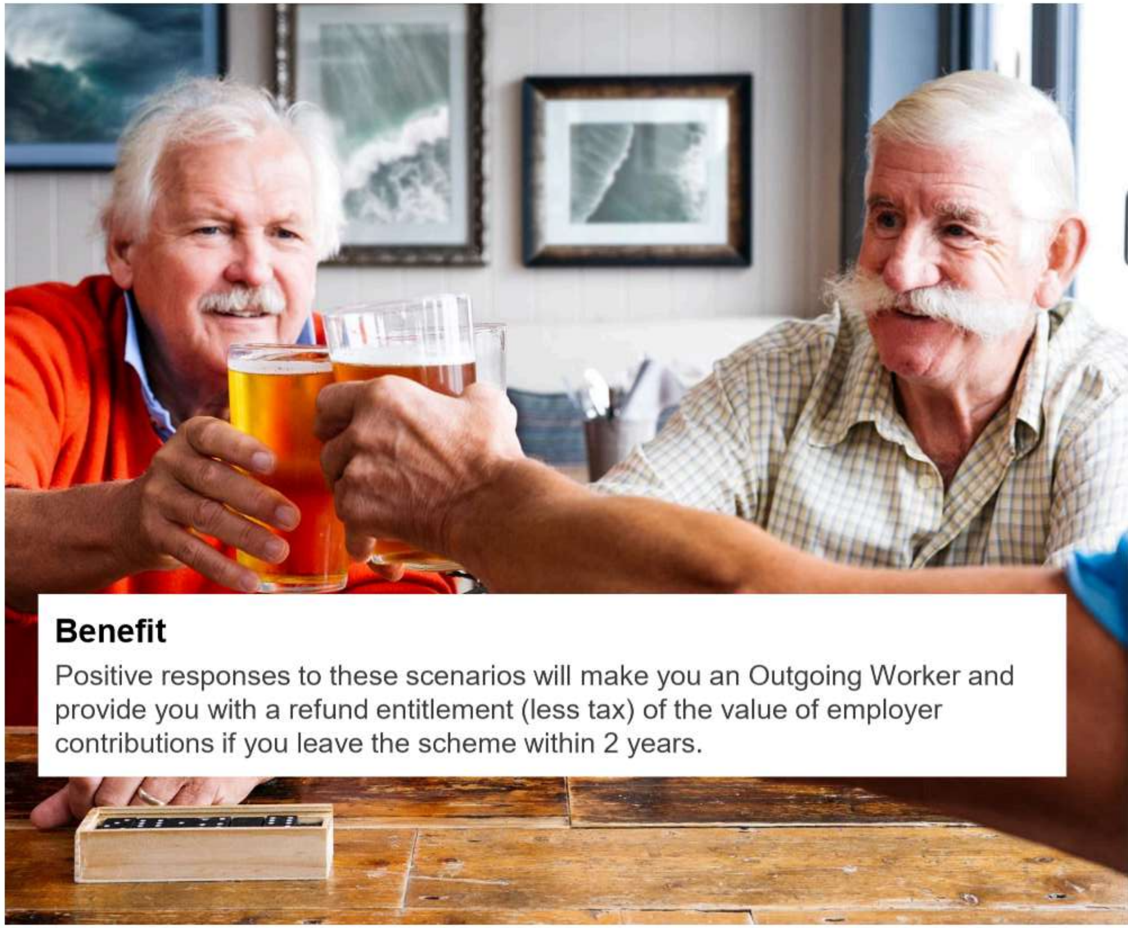
On joining

- Have you come from another EU Member State and were you employed in that State immediately prior to joining the Company?
- Were you a member of an occupational pension scheme in that State?

If you answer yes to both questions you should make the company aware of this when joining the Scheme.

On leaving

- Are you taking up employment in another EU Member State?



Benefit

Positive responses to these scenarios will make you an Outgoing Worker and provide you with a refund entitlement (less tax) of the value of employer contributions if you leave the scheme within 2 years.

3

Investment Options & Strategies

Choose your investment option

Do it for me

You hand over full control to the Trustee.

You invest using the “Default” investment option selected by the Trustee (currently the Balanced Drawdown Lifestyle Strategy).

Help me do it

You choose your:

- **Risk Level (Adventurous, Balanced or Cautious)**
- **Retirement Target (Pension, Drawdown, Cash)**

The scheme automatically manages your fund de-risking as you approach retirement, ie lifestyling.

Let me do it

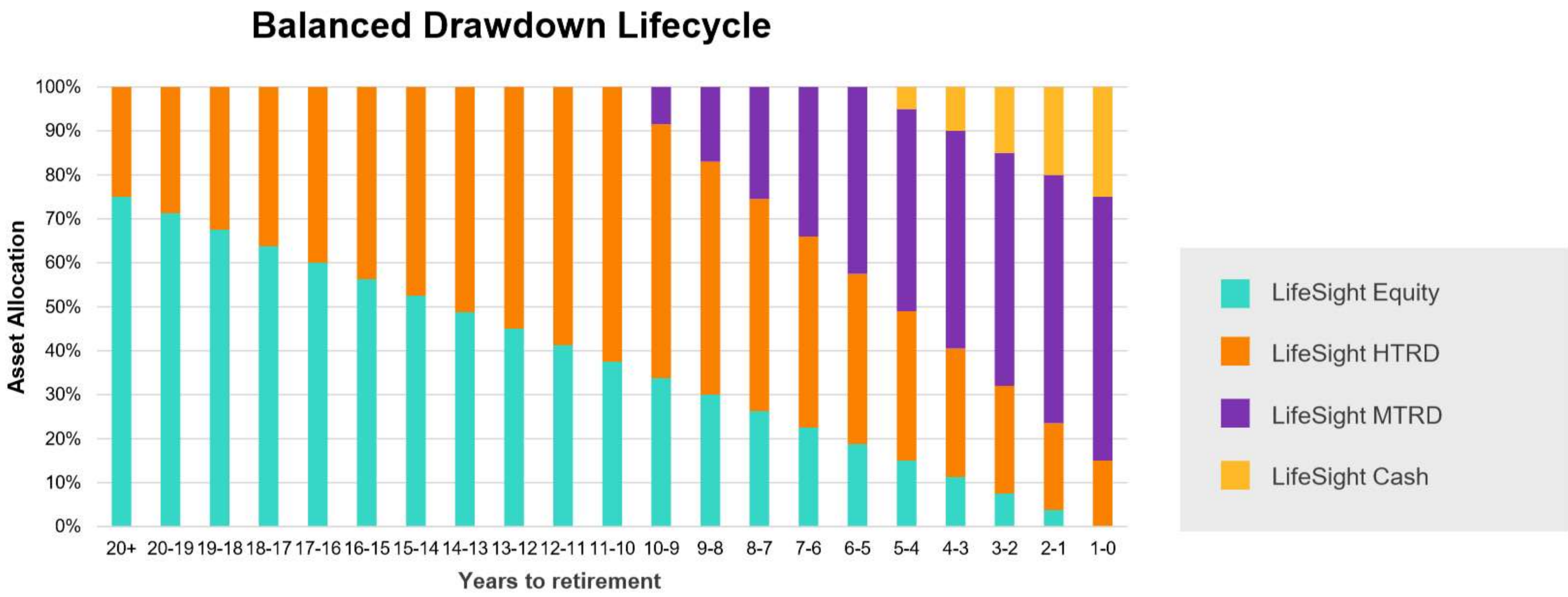
You choose from the range of funds offered by the Scheme.

You take control of your retirement fund and pick where you wish to invest based on your own personal risk level. You have control throughout.

Do it for me - Default

You hand over full control to the Trustee.

For those who may not wish to make an investment decision, LifeSight will pick the risk level and retirement path. So risk is managed for you all the way.



www.lifesight.com

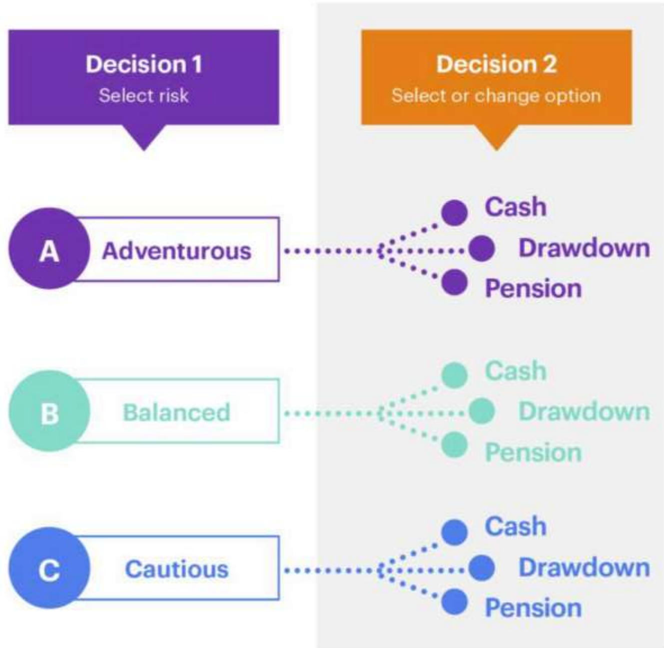
Help me do it

You choose risk level and retirement target. The lifecycle takes care of the rest.

You choose their risk level and their preferred retirement path. Once you are 10yrs out from retirement automatic your investments adapt to match your chosen retirement option.

Use the 'Risk Profile Analyser' on your LifeSight Account to help you decide an appropriate level of risk.

Key Decisions



www.lifesight.com

Let me do it (self-select) 9 LifeSight funds

For **members who are comfortable taking full control of their investments**, the Plan offers a comprehensive range of fund options.

5 core fund choices

RISK RATING	FUND	AMC*	TER*
VL	**LifeSight Cash (LGIM Euro Liquidity)** Provides capital stability with returns in line with the prevailing short-term cash rates in the market.	*0.58%*	*0.58%*
LM	**LifeSight Annuity Aware** A long-dated bond portfolio aiming to match movement in annuity prices.	*0.53%*	*0.72%*
M	**LifeSight Medium Target Return Diversified (MTRD)** A multi-asset portfolio aiming to deliver strong capital growth and real returns for members with expected volatility** of about half to two thirds that of equities.	*0.57%*	*0.73%*

RISK RATING	FUND	AMC*	TER*
MH	**LifeSight Higher Target Return Diversified (HTRD)** A multi-asset portfolio aiming to deliver strong capital growth and real returns for members with expected volatility** of about 2/3rds to 75% of market vol .	*0.56%*	*0.69%*
H	**LifeSight Equity** A global equity portfolio that aims to outperform the global equity benchmark over the long-term	*0.55%*	*0.63%*

*Annual Management Charges (AMCs) and Total Expense Ratios (TERs) may change from time to time. The above charges are inclusive of a WTW charge of 0.48% p.a. We will comply with Pensions Authority guidelines in notifying you of any changes to charges.
** Note: Volatility is a measure of variability of return. Volatility of 10% means, roughly, that the variability is expected to be less than 10% about two years out of every three

VL = Very Low L = Low LM = Low/Medium M = Medium MH = Medium/High H = High VH = Very High

Let me do it (self- select) 9 LifeSight funds

PLUS 4 extra choice funds

RISK RATING	FUND	AMC*	TER*
L	**LifeSight Credit**		
	Corporate bond portfolio invested in fixed and floating rate (credit) securities.	*0.56%*	*0.69%*
M	**LifeSight Alternative Assets**		
	A combination of infrastructure and real estate equities with high yield and fallen angel bonds and emerging market debt, providing diversification from traditional bonds and equities.	*0.60%*	*0.94%*

RISK RATING	FUND	AMC*	TER*
H	**LifeSight Climate Focused Equity**		
	Global equity with consideration for environmental, social and governance issues.	*0.54%*	*0.73%*
VH	**L&G Emerging Markets Equity Index**		
	Passive market cap-weighted exposure to emerging market equities.	*0.63%*	*0.72%*

VL = Very Low L = Low LM = Low/Medium M = Medium MH = Medium/High H = High VH = Very High

*Annual Management Charges (AMCs) and Total Expense Ratios (TERs) may change from time to time. The above charges are inclusive of a WTW charge of 0.48% p.a. We will comply with Pensions Authority guidelines in notifying you of any changes to charges.

4 Retirement Options

Your Retirement Options

When it comes time to retire, LifeSight has a range of glide path options designed to offer you variety and flexibility with your retirement savings.

An important factor when choosing the right investment option is how you plan to access your savings at retirement. It's recommended that you think about your retirement choices, and how you may wish to access your tax-free cash, before this time.

With personalised glide paths you can tailor your investment strategy to your own retirement goals and personal circumstances.

Drawdown(ARF)

If you want to invest in the drawdown option (i.e., investing in an Approved Retirement Fund (ARF)), it may be suitable to invest in funds which aim to achieve growth for longer – like equities or diversified growth funds – because part or all your money will remain invested after retirement.

Up to 25% lump sum and invest your balance in a Drawdown Product (ARF).

You can also take a Tax-Free Lump Sum (25%) and the balance of the fund can be drawn down immediately (subject to income tax and USC.

Cash

If you want to take most of your savings as a lump sum(i.e., liquidate your account), it is usually suitable to invest in cash funds in the last few years as you approach retirement.

A lump sum of up to 1.5 times final salary or 25% of your fund and the balance of your fund taxable subject to Revenue limits.

You can also take a Tax-Free Lump Sum (25%) and the balance of the fund can be drawn down immediately (subject to income tax and USC.

Pension(Annuity)

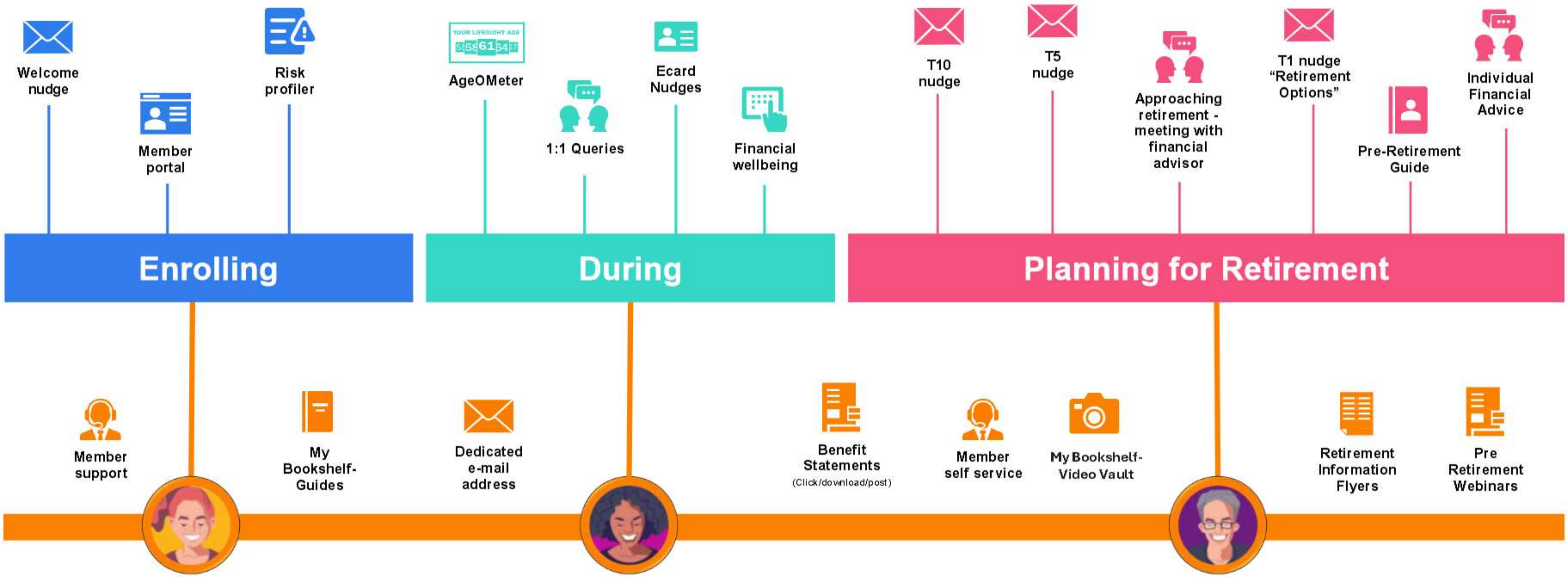
If you want to use your savings to buy a pension, it may be suitable to invest in bonds – and cash if you plan to take part of your pot as a tax-free cash lump sum.

A Pension or annuity for life or a tax-free cash sum of up to 1.5 times your salary subject to Revenue limits and a reduced pension.

5

Your Resources & Communications

Your Retirement Journey



Your Resources

Booklets, guides and general member communications

Investment guide; written in plain English and designed to help you understand your benefits and the contribution and investment decisions you need to make.

ageOmeter

Access to ageOmeter (our online pension calculator) to help members target the level of pension they need in retirement.

Pre-Retirement Meetings

Specially designed pre-retirement meetings for you close to retirement with our advisors.

Pre-Retirement Webinars

Providing additional support to members close to retirement covering Retirement Planning and Wellness

Lifesight app

Our app where you can check your current valuation, ageOmeter, contribution and investments

Financial Education Site

Providing you with additional financial information.

T-10,T5 & T1 eCards

Individual reminders for you from start to finish of your retirement journey.

My Bookshelf-Video Vault

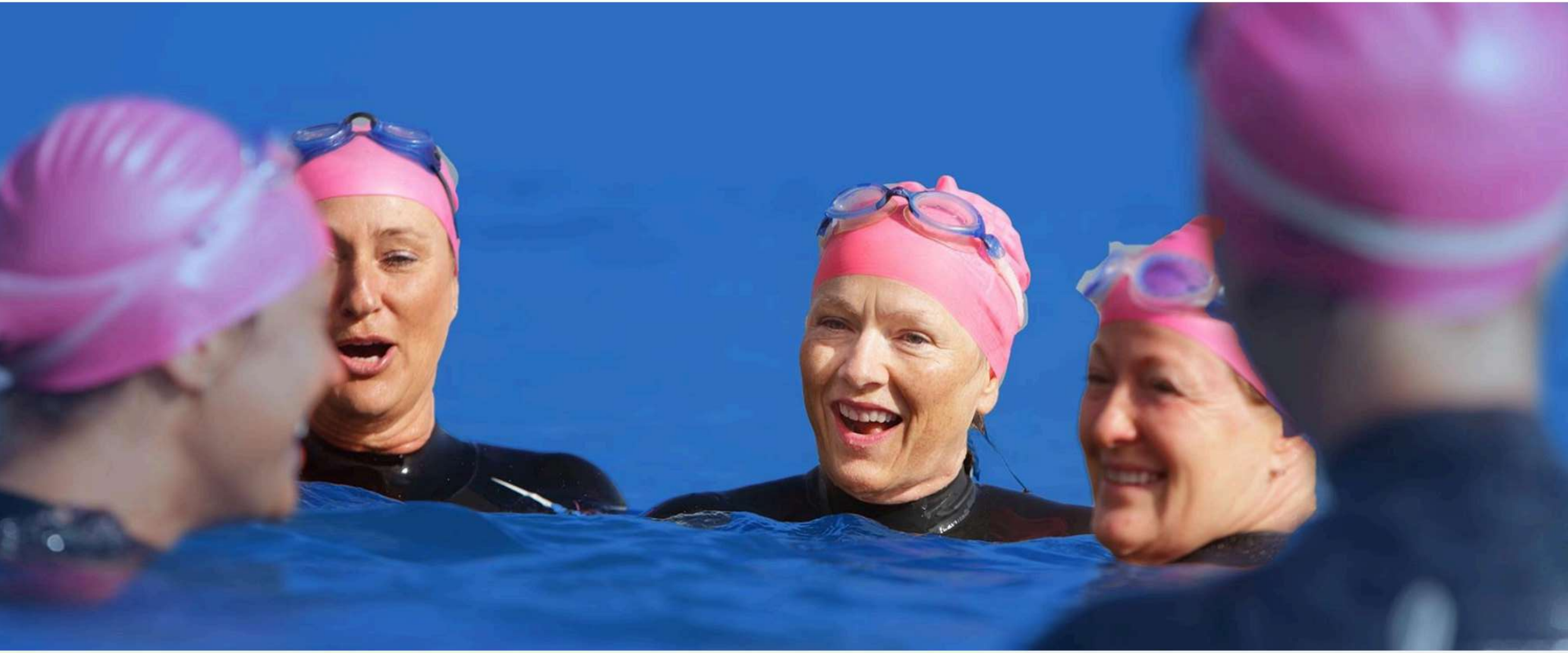
Helpful videos on how to make AVCs etc and recorded past pre- retirement webinars

Summary

How does it all come together?

Phase 1 - Grow		Phase 2 - Prepare	Phase 3 - Spend
Money goes in	Investment growth	You may need to adjust your contributions and investment decisions to better align them with your retirement plans.	Drawdown (Approved Retirement Fund)
Transfers in?	AVCs		Cash
			Pension

Questions and Answers



How did we do today?

Answer 12 short questions on our presentation today, simply open your camera and point to the below QR code, then click the link that appears.

WTW Contact details

Member queries

DCAdmin4.irl@wtwco.com

Direct +353 (0) 1 614 6882

Scheme Consultants

Jonathan Kerr

Direct +353 (0) 1 614 6802

Mobile +353 (0) 87 220 0993

Email Jonathan.Kerr@wtwco.com

Alan McGreal

Direct + 353 (0) 1 268 2762

Mobile + 353 (0) 87 220 0993

Email Alan.McGreal@wtwco.com

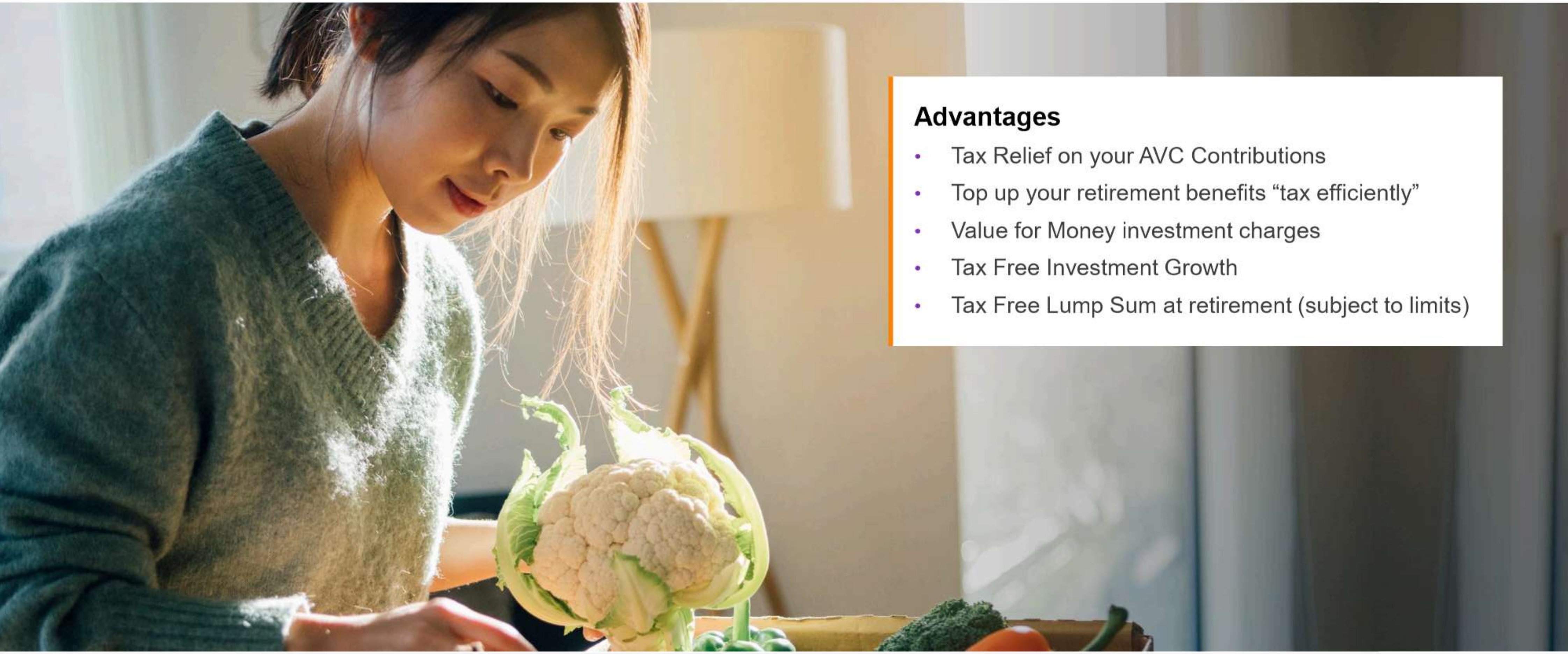
Disclaimer

- The written comments included in this presentation should be considered in conjunction with the supporting and amplifying oral comments and background provided by Willis Towers Watson prior to any actions or decisions being taken.
- This presentation has been prepared for general purposes only and does not purport to be and is not a substitute for specific professional advice. While the matters identified are believed to be generally correct, before any specific action is taken, specific advice on the circumstances in question should be obtained.
- Willis Towers Watson has addressed this material to prospective members of the LifeSight Ireland –Ecolab for the purpose of employee information under the terms of our agreement with Ecolab. It may not be suitable for use in any other context, for any other purpose or by any other party; we accept no responsibility for any such use. Any reliance placed on this material for another purpose, or by other parties is entirely at their own risk.
  This material should not be shared with any third party unless we agree in writing.
- This material is based on information available to Willis Towers Watson at 15th May 2025 and takes no account of subsequent developments. In preparing this material we have relied upon data supplied to us by third parties. Whilst reasonable care has been taken to gauge the reliability of this data, we provide no guarantee as to the accuracy or completeness of this data and Willis Towers Watson accepts no responsibility and will not be liable for any errors or misrepresentations in the data made by any third party.

6

Appendix- Additional Slides

Merits of AVCs



Advantages

- Tax Relief on your AVC Contributions
- Top up your retirement benefits “tax efficiently”
- Value for Money investment charges
- Tax Free Investment Growth
- Tax Free Lump Sum at retirement (subject to limits)

www.lifesight.com

Additional Voluntary Contributions (AVCs)

- AVCs are additional voluntary contributions paid by you on top of your regular employee contributions.
- They are a tax-efficient way to make your money work best for you.
- Contributions can be made monthly or in lump sums, so you have control and flexibility over how much and when you make them.

Option to pay AVCs (within Revenue Limits)	
Under Age 30	15%
Age 30 to 39	20%
Age 40 to 49	25%
Age 50 to 54	30%
Age 55 to 59	35%
Over Age 60	40%

REVENUE LIMITS

Inclusive of your own contributions, ignore the Employer's contributions

All Relevant Taxable Earnings in your employment count towards this limit

Earnings subject to a limit of €115,000 (2024/2025)

Lump sum AVCs can be backdated to the prior tax year in certain circumstance.

AVCs funds must be taken at the same time as your main benefits

Remember, if you cannot contribute as much as you want, contribute as much as you can. A small pension is better than no pension at all!

Monthly AVCs - in addition to your contribution

- Why make an AVC?
  - To increase your income in retirement
  - It's easy
- You benefit from monthly contribution into your Retirement Account
- You get tax get relief automatically at source at your highest tax rate – no need to make a claim
- You can amend your level of AVCs or start / stop them at any time

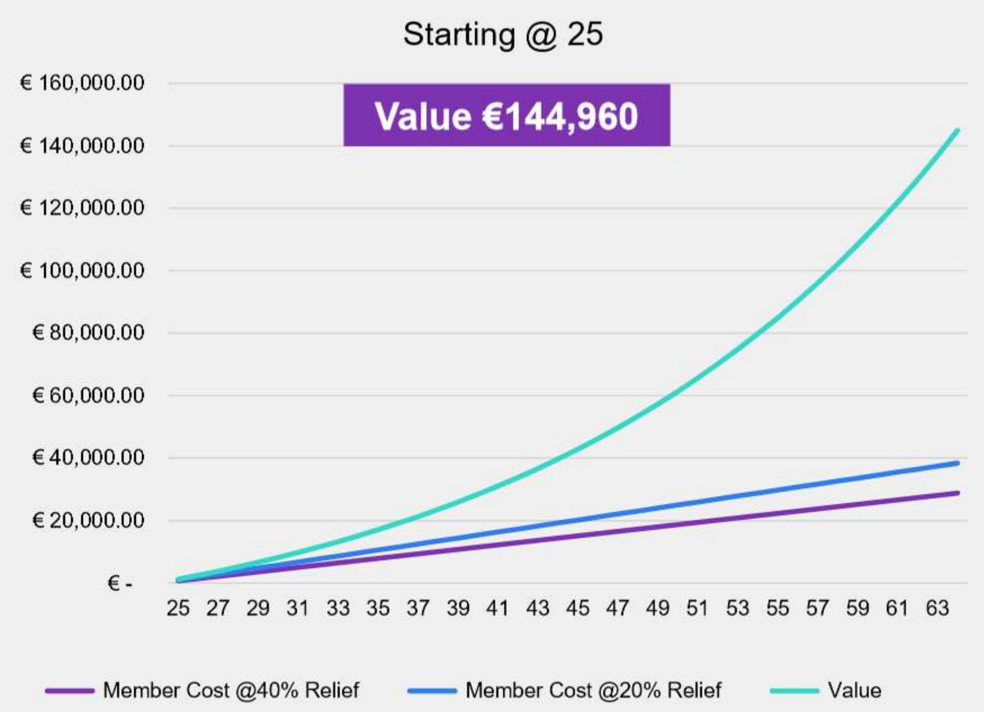
Contact payroll to start, amend or stop your monthly AVCs

Every €100 contributed receives €40 or €20 tax relief
Means your take home pay is only reduced by €60 or €80 per month

Starting earlier will pay off later

The benefits of compound interest and contributing to the Scheme

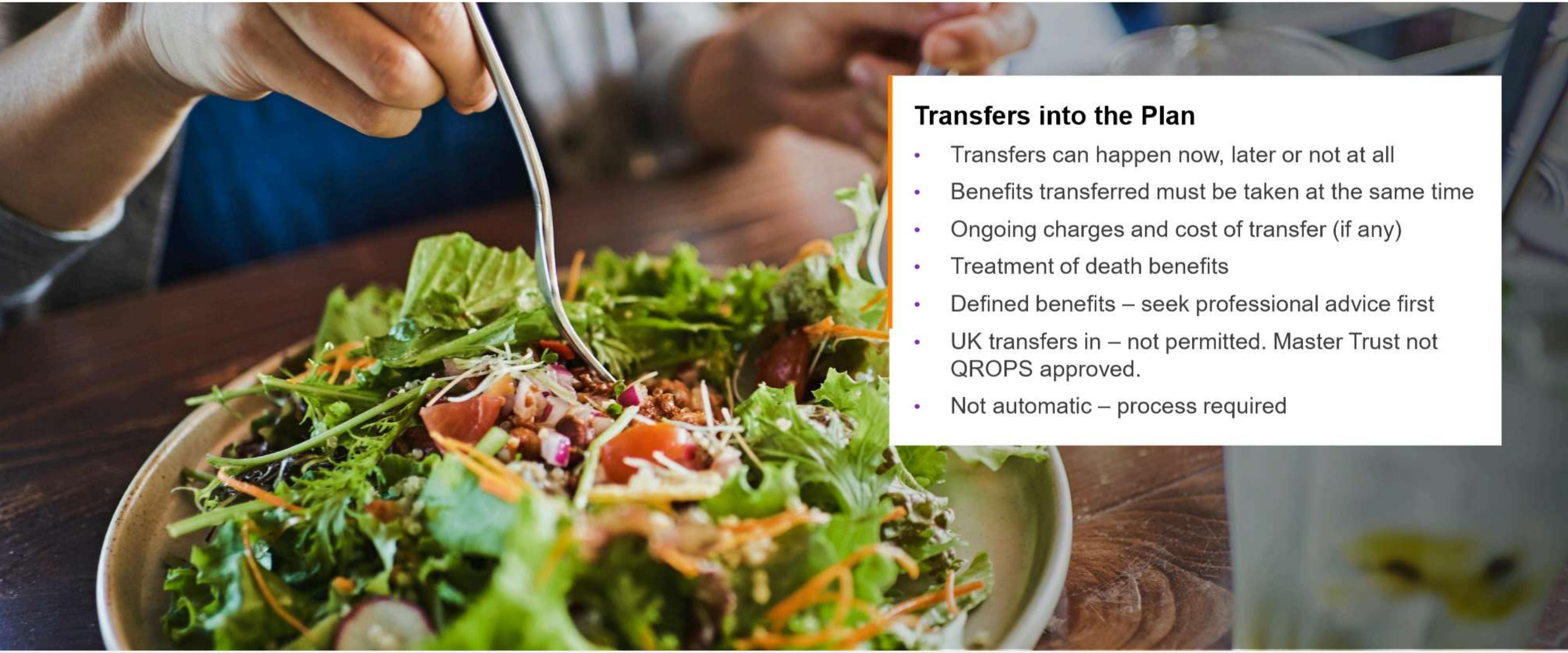
Difference between a monthly AVC of €100 starting at 25 vs 45, growing @ 5% per annum



Assumes retirement at age 65

www.lifesight.com

What you need to know about transfers into the Plan



Transfers into the Plan

- Transfers can happen now, later or not at all
- Benefits transferred must be taken at the same time
- Ongoing charges and cost of transfer (if any)
- Treatment of death benefits
- Defined benefits – seek professional advice first
- UK transfers in – not permitted. Master Trust not QROPS approved.
- Not automatic – process required

www.lifesight.com

Benefits of transfers into the Plan

Key benefits

- One home for your benefits
- Easy to manage
- Single investment strategy
- Potential reduction in Charges
- Combined projections/One online Account
- One Pension Statement

Markets go up more than they go down

At some point in every calendar year the market falls, but markets go up more than they go down

Past performance is not a guide to future performance
Source: Bloomberg , as at 31 December 2024

www.lifesight.com

LifeSight fund performance to 30th April 2025

This slide shows performance of the nine LifeSight funds.

	1 month (%)	3 months (%)	12 months (%)	3 years (% p.a.)	5 years (% p.a.)	SI (% p.a.)
Core Funds						
LifeSight Equity Fund	-2.1	-8.6	6.4	7.3	11.7	7.9
LifeSight Higher Target Return Diversified Fund	-1.2	-4.7	7.5	4.8	7.9	5.0
LifeSight Medium Target Return Diversified Fund	-0.5	-1.8	8.0	2.7	4.9	2.6
LifeSight Annuity Aware Fund	2.3	-0.4	1.6	-5.6	-7.3	-6.8
LGIM Euro Liquidity Fund	0.2	0.6	3.4	2.7	1.3	1.3
Self-Select Funds						
L&G Emerging Markets Equity Index Fund	-3.8	-6.4	1.9	1.0	5.2	2.7
LifeSight Climate Focused Equity Fund	-3.9	-12.3	4.2	7.8	12.4	8.7
LifeSight Credit Fund	0.2	1.1	5.7	-0.6	-0.8	-1.1
LifeSight Alternative Assets Fund	0.2	1.2	10.4	0.5	3.5	0.7

Note: All performance data has been provided by the respective managers. Performance data is to 30th April 2025

Note: All fund performance data has been provided by LGIM and are **net** of management fees. Performance data is to 30 June 2024. The SI returns shown for all funds are since 1 February 2020. The table is above is subject to rounding errors.

Warning: Past performance is not a reliable guide to future performance. Values will fall as well as rise.

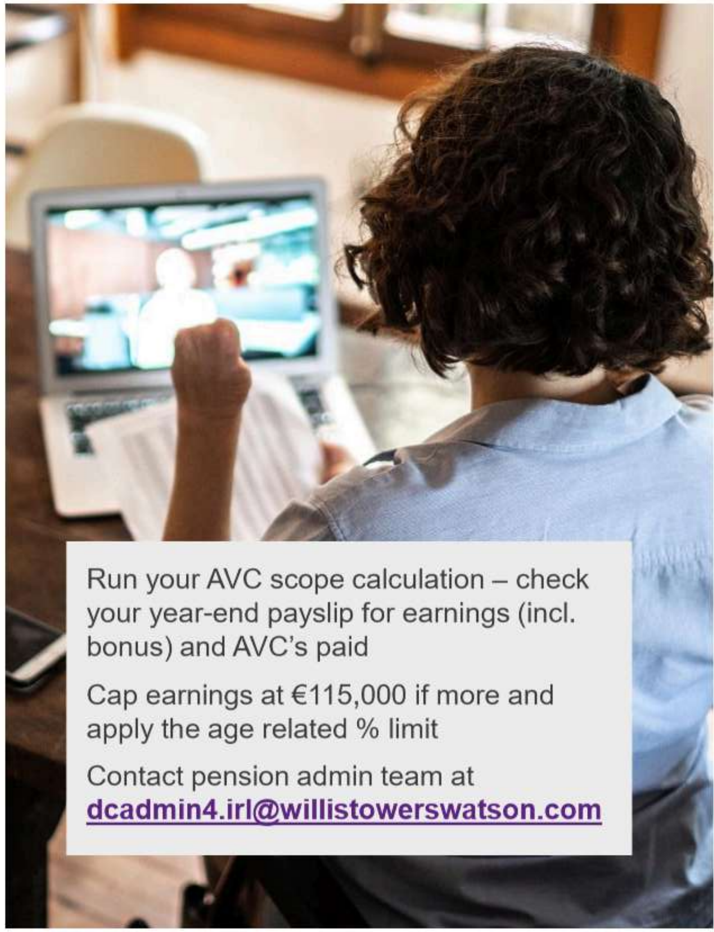
www.lifesight.com

Lump Sum AVCs (for prior year tax assessment. Deadline – Oct/Nov 2025)

- You can pay a Lump Sum AVC in 2025 and have this treated for tax purposes as if it were paid in the 2024, ie it's "carried back".
- Good way of using unused tax relief and boosting your savings.
- You pay directly to the trustee's bank account, so no tax relief at source.
- You need to file a tax return to claim the tax relief.
- Payment and claim must be made before the Revenue deadline.
- WTW apply Anti Money laundering requirements and issue a tax relief certificate so you can make your tax relief claim.

How to claim tax relief?

https://www.revenue.ie/en/self-assessment-and-self-employment/filing-your-tax-return/help-claiming-a-relief-for-pension-contributions.aspx



Run your AVC scope calculation – check your year-end payslip for earnings (incl. bonus) and AVC's paid

Cap earnings at €115,000 if more and apply the age related % limit

Contact pension admin team at **dcadmin4.irl@willistowerswatson.com**

LifeSight by WTW

Example

John is a 50-year-old employee who paid Income Tax at the 40% rate in 2023. His basic earnings in 2023 were €60,000 and other earnings were €12,000. Total of €72,000

He makes a regular contribution of 5% per annum on a monthly basis.	
2023 regular contributions = €60,000 x 5% =	€3,000
Contribution rate for 50-year-old =	30%
30% x €72,000 (€60,000 +€12,000) =	€21,600
Scope for 2023 = €21,600 - €3,000 =	€18,600

How does the tax relief refund work?

	40% Taxpayer
Gross Pension Contribution	€18,600
Tax Refund	€7,440
Net Outlay	€11,160

Age	Maximum Rate	Age	Maximum Rate
Up to 30	15% of taxable earnings	50 – 54	30% of taxable earnings
30 – 39	20% of taxable earnings	55 – 59	35% of taxable earnings
40 – 49	25% of taxable earnings	60 and over	40% of taxable earnings

Anti Money Laundering Requirements

In line with Central Bank requirements, our anti-money laundering procedures dictate that we require proof that the payment came from your personal bank account. We require the following for our records:

- A **screen print** from your **online banking** showing the transfer from your personal bank account, with the **Account number/ IBAN clearly visible**
- A **copy of bank statement** showing the same **account number, account holders name and your current address**. This is required to verify that the money is coming from your own account.

Where you are paying from a joint account the additional is required:

- Copy of photographic ID (passport, Driver's License) and a copy of a utility bill in your name.

Bank Details

WHCB Ireland Ltd Client Asset Acc
IBAN: IE11 AIBK 9363 4003 0352 39
BIC: AIBKIE2D
Sort Code 93-63-40
Account Number 03035-239

Unique Reference Number:
LSI-INSERT CLIENT NUMBER
(Include first name & surname)

LifeSight by WTW