

Leaving the Scheme

Here's a summary of your options when you leave the Group or BPP DC Section of the BASF UK Group Pension Scheme.

When you leave the Scheme you cannot pay any further contributions into your DC Account. The Company contributions will also stop. You then have the following options:

Option 1 - Deferred DC Account

You can leave your DC Account invested in the Scheme until a later date, up to age 75. This is called deferring or preserving your benefits and you will become a **deferred (or preserved) member**.

Your DC Account remains invested in the Scheme and its value will continue to move in line with investment returns. You should continue to review your investments. You will continue to have access to ePA (your online pension account) where you can:

- see how much is in your DC Account
- see and change where your DC Account is invested
- change your target pension date (LifePlan)
- see and change your nominated beneficiaries (for death benefits)
- get estimates of the income your DC Account might provide

Remember to review your email address in ePA before you leave the Company and change it if needed, to one you will be able to access going forward.

You'll continue to receive annual benefit statements and newsletters while you are a deferred member.

Option 2 - Transfer your DC Account

You can transfer your DC Account to another registered pension arrangement, such as your new employer's scheme or a personal pension. Please note some of these arrangements may not accept a transfer value, in addition you should take independent financial advice before deciding to do this. You can transfer your DC Account at any time up to age 75.

Option 3 - Use your DC Account to provide an income

If you are aged 55* or over you can apply to access your DC Account in the Scheme. Contact the Scheme Administrators (details overleaf) if you want more information. (Please note, if you joined the DC Section before 2000, accessing your savings before Normal Pension Age is possible, providing contracting-out regulations are met. The Scheme Administrators will tell you if this applies to you.)

*Some ex Engelhard members can still retire from age 50. The Administrators can tell you if this applies to you. The Government sets the general minimum retirement age. It will increase to age 57 in 2028 and is subject to further change.

Next Steps

1. On leaving the Scheme you will be sent a deferred statement showing your DC Account value at your date of leaving. If you need any further information or want to consider a transfer out, please refer to the BASF Pension Website, <http://ukpensions.basf.co.uk>
2. You do not need to decide what you do with your DC Account immediately. Unless you advise us to the contrary you will automatically become a deferred member.
3. As a deferred member, you'll receive an annual benefit statement. The Scheme Administrators will contact you approximately 6 months before your normal or target pension date with details of your benefit options, if you haven't transferred out or used your DC Account earlier.
4. Please remember to keep us up-to-date with your contact details. We need to be able to contact you to pay your benefits. Update your address, email and other contact details on ePA.

ePA - your online pension account

Access up-to-date information about your DC Account on ePA: <http://epa.towerswatson/accounts/basf> Before you leave the Company, make sure your email address on ePA is one you can access in future. You will need your User ID and Password to log-in. If you've forgotten either of them you can use the 'Reminder' links on the ePA homepage if you've registered an email address on ePA. Your User ID is in the format BASF1234567 and the seven numbers are your unique 'Reference Number', which can be found on your annual benefit statement. If you need further help logging on please see the ePA Factsheet on the BASF Pension Website <http://ukpensions.basf.co.uk>

What if I want Financial Advice?

By law, no Company within the BASF Group, the Trustee, the Administrator, nor its employees can give you specific investment advice. You should not take any information or explanation that they give you as such. If you would like financial advice, you should speak to an independent financial advisor (IFA). You should bear in mind that an IFA will probably charge for any advice given. You can find details of a local adviser at www.unbiased.co.uk. The Financial Services Authority also produces various guides and tools. Go to: www.moneyadvice.service.org.uk or call 0300 500 5000.

What if I also have defined benefits in the BASF Scheme?

If you were an active member of the Group DB Section on 31.03.2012 or the BPP Hybrid Section on 31.12.2015, you will have already received a defined benefit leaver statement, shortly after these dates. Any special terms that applied to you as a continuing employee (as set out in your Supplementary Guide) will end when you leave.

BASF Pension Website

All Scheme Guides, factsheets, forms and other information are available at: <http://ukpensions.basf.co.uk>

Scheme Administrators

If you can't find the information you're looking for on ePA or the BASF Pension Website, please contact Willis Towers Watson with any questions or requests for personal information.

Phone: 0113 390 7119

Email: basf@willistowerswatson.com

Post: Willis Towers Watson Ltd, PO Box 545, Redhill, RH1 1YX

Summary:

- If you want to leave your pension benefits in the Scheme you do not need to take immediate action. Use ePA to manage your DC Account and keep your contact details and other information up-to-date. Make sure your email address in ePA is one you can access after you've left the Company.
- If you want to consider transferring your DC Account,
 - you should seek independent financial advice
 - you or your new pension provider should contact the Scheme Administrators.
- If you want to use your DC Account to provide an income or need any further information, please refer to the 'Planning for Retirement' factsheet and the BASF Pension Website.