

TATE & LYLE GROUP PENSION SCHEME

IMPLEMENTATION STATEMENT

YEAR ENDED 31 MARCH 2023

The Trustee of the Tate & Lyle Group Pension Scheme (the "Scheme") is required to produce a yearly statement to set out how, and the extent to which, the Trustee has followed the voting and engagement policies in the Scheme's Statement of Investment Principles ("SIP") during the Scheme Year. This is provided in Section 1 below.

The Statement is also required to include a description of the voting behaviour during the Scheme Year by, and on behalf of, trustees (including the most significant votes cast by trustees or on their behalf) and state any use of the services of a proxy voter during that year. This is provided in Section 2 below.

The reporting period under review is 1 April 2022 to 31 March 2023. The latest SIP is dated August 2020, and is available online at: <https://www.tateandlyle.com/sites/default/files/2020-10/sip-august-2020-final-unsigned-version.pdf>

The primary objective, as set out in the SIP, is to ensure that the Scheme should be able to meet benefit payments as they fall due.

This Statement has been produced in accordance with the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 the Pension Protection Fund (Pensionable Service) and Occupational Pension Schemes (Investment and Disclosure) (Amendment and Modification) Regulations 2018 and the Occupational Pension Schemes (Investment and Disclosure) (Amendment) Regulations 2019 as amended, and the guidance published by the Pensions Regulator.

1. Voting and engagement

In December 2012 and July 2019, the Trustee entered into bulk annuity insurance policies to insure all members of the Scheme with Legal & General Assurance Society Limited. As such, the sole investments during this reporting period were principally the bulk annuity insurance policies.

No review of the SIP, and therefore to the voting and engagement policies, was undertaken during the Scheme year. These were last reviewed and updated in August 2020 to reflect that the Scheme's investments are solely bulk annuity insurance policies.

The Trustee is aware of the statutory guidance that has been issued in relation to stewardship. As the Scheme is a wholly-insured scheme, the Trustee does not maintain a policy on voting and engagement. As such, there is no policy to report compliance with in this Statement.

2. Description of voting behaviour during the Scheme Year

The Scheme did not invest in listed securities during the reporting period to 31 March 2023 and therefore there is not any voting behaviour to report on in this Statement. The Trustee did not use of the services of a proxy voter during the period.