

Oracle UK Pension Plan - Schedule of Contributions

Status

This Schedule of Contributions has been prepared by the Trustee of the Oracle UK Pension Plan (the Plan), after obtaining the advice of the Scheme Actuary appointed by the Trustee.

This document follows the actuarial valuation of the Plan as at 31 May 2025, which revealed a funding surplus (technical provisions minus value of assets) of £4m at this date. It has been agreed by the sponsoring employer, Oracle Corporation UK Limited (the Employer).

This Schedule replaces the existing schedule of contributions dated 19 May 2023. It is effective from 31 March 2026 and remains in force for a period of 5 years from the date it is certified by the Scheme Actuary, unless it is replaced by another Schedule within that period.

Escrow arrangement

The Trustee and Employer have a long-standing escrow arrangement to support the Plan's funding arrangements, with terms set out in the "Revised Funding Deed in relation to the Escrow Arrangement" dated 23 October 2020 (the Revised Funding Deed). The escrow arrangement will remain in place as a risk mitigation measure in respect of any future funding volatility and to support the payment of expenses if needed.

Contributions to be paid by the Employer

In respect of the future accrual of benefits

The Pensions Underpin ceased future accrual of benefits on 31 May 2004, although current Oracle employees who were members of the Plan at that date have their benefits linked to their current salaries. There are no contributions in respect of future service.

In respect of the shortfall in funding

Due to the funding surplus at 31 May 2025, there are no contributions payable to the escrow or to the Plan in respect of deficit recovery.

In respect of expenses

The expenses of running the Plan (including any annual management charges in respect of assets held in the escrow arrangement and levies payable to the Pension Protection Fund and the Pensions Regulator) will be met from the Trustee Reserve Account (TRA) until 31 May 2029, subject to review at the 31 May 2028 valuation.

From 1 June 2029 (or earlier if determined by the 31 May 2028 valuation), the Employer will revert to paying expenses, with the exception of:

- The levies payable to the Pensions Regulator will be paid directly from the TRA.
- The Trustee may determine that any annual management charges in respect of assets held in the escrow arrangement may be paid directly from the TRA if they cannot be paid from the escrow arrangement.
- The Trustee may determine that any other expenses which are in isolation under £50,000 will be paid directly from the Plan subject to the total of such expenses paid since 1 June 2029 being less than £250,000 in aggregate

In respect of augmentations

If any augmentations are made, supplementary Employer contributions will be payable equal to the cost as advised to the Trustee by the Scheme Actuary.

Trustee Reserve Account (TRA) top up payments

To ensure that the Plan can meet its cashflow requirements (including expenses), the Trustee and the Employer have agreed that if the amount in the TRA (as defined in the Revised Funding Deed) falls below £2m (as determined by the Trustee from monthly updates received from the investment manager) the Employer is required to authorise a transfer payment of £2m from the escrow arrangement to the Plan within 10 working days of notification that a payment is required.

Final Test Date contribution from the escrow arrangement

The "Final Test Date" in the Revised Funding Deed is 31 May 2029. In accordance with the Revised Funding Deed, at the Final Test Date the Trustee may require the transfer of escrow monies to the Plan, up to a maximum of the deficit calculated using Technical Provisions assumptions as at that date (or the balance of the escrow arrangement at that date, if lower), provided that it has first entered into good faith discussions with the Employer about whether a lower amount can instead be transferred to the Plan to cover the shortfall in the TRA due to retirements, early retirements and transfers-out during the next three years. The Revised Funding Deed contains further details regarding the nature and timing of the calculations at the Final Test Date and the good faith discussions.

The Employer may pay contributions in addition to the amounts shown above at any time. Any contributions paid at a rate higher than that required can be offset against later payments due at the request of the Employer.

This Schedule has been agreed by the Trustee and the Employer. Changes can be made to this Schedule of Contributions with the agreement of the Trustee and the Employer.

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Signed on behalf of the Trustee of the Oracle UK Pension Plan

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Date

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Signed on behalf of Oracle Corporation UK Limited

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Date