

THE HYPERLAST LIMITED
RETIREMENT BENEFITS PLAN
MEMBERS' BOOKLET

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I - INTRODUCTION

- (i) For some people, retirement can mean a major change not just in lifestyle but also in financial circumstances. To be sure that retirement is comfortable, we all need to plan ahead and, for most of us, that means putting some money aside while we are working to provide an income when we retire. The better the income the more comfortable our retirement will be.
- (ii) These days there are quite a few options to choose from when it comes to providing a pension. One of the potentially better ways of providing for retirement is through membership of an occupational pension scheme such as the Hyperlast Limited Retirement Benefits Plan.
- (iii) The Plan offers the security of benefits based in part on Salary at retirement, as well as substantial protection for your family in the event of your death.
- (iv) The Plan is designed to provide better benefits than the State Pension Scheme and as a result it is contracted-out of the State Second Pension (S2P). Details of what this means to you and the benefits which the Plan provides are included in this booklet.
- (v) The Plan is registered with Her Majesty's Revenue and Customs (HMRC), which means that you and the Plan get certain tax advantages, which are discussed throughout this booklet.
- (vi) The Plan is governed by a trust deed and rules. These are legal documents which set out your rights and obligations under the Plan.
- (vii) The deed and rules are available for inspection for you to check your rights and obligations. However, the purpose of this booklet is to give you a summary of the benefits provided by the Plan. It has been updated to take account of major changes since the last booklet was published. The booklet has been drafted in accordance with the taxation and legislation that currently apply to pension schemes. The booklet is specifically addressed to members of the Plan who are currently in the Company's service.

However, it must be emphasised that the booklet is for general information purposes only and does not cover every detail of the Plan. It must not be taken in any way as modifying or interpreting the Plan's trust deed and rules. Your legal rights and obligations in connection with the Plan are not governed by the booklet but by the trust deed and rules which are overriding in all circumstances. If there is any conflict between the provisions of the booklet and the trust deed and rules, the latter will prevail.

II - OUTLINE OF THE PLAN

The Plan provides benefits related to your salary. You will begin to accrue these benefits on joining the Plan. In addition, you can pay Additional Voluntary Contributions (AVCs) to enhance your benefits at retirement. AVCs provide money purchase benefits, which means that the level of benefit provided depends on the amount of contributions paid by you and on the investment returns earned on these contributions. You can choose whether or not you wish to make AVCs.

The main benefits of the two parts of the Plan are set out in the table below.

Plan Benefits	Additional Benefits Provided via AVCs
<p>Contributions</p> <p>You pay Pension Contributions at the prevailing rate which will be a percentage of your Pensionable Salary.</p> <p>You receive full tax relief on your contributions, up to the Plan Earnings Cap.</p>	<p>Contributions</p> <p>You can choose the level of contributions you pay, up to the Plan Earnings Cap. You need not pay any additional contributions if you do not wish to do so.</p> <p>You receive full tax relief on your contributions.</p>
<p>Retirement Benefits</p> <p>A pension payable from age 65 of 1/60th of Final Pensionable Salary for each completed year and the proportionate amount for each additional month of Pensionable Service or if greater the pension secured by your Personal Pension Account.</p> <p>Your pension will increase in payment by the lesser of 2.5% or the rise in the Retail Prices Index. This is known as Limited Price Indexation (LPI).</p>	<p>Investments</p> <p>The contributions may be invested in one or more of a range of funds offered. You may choose the funds in which you wish your contributions to be invested.</p>
<p>Death Benefits</p> <p>A life assurance benefit of 4 times your Pensionable Salary is payable if you die in service, plus a lump sum equal to any contributions you have paid.</p> <p>A pension is payable to your nominated dependant, and your children, if you die in service or in retirement.</p>	<p>Benefits</p> <p>Contributions are used to increase your benefits. You may decide how you wish your fund to be used. For example, it could be used to provide you with a tax-free lump sum, or buy extra pension, or to provide additional pension increases on the Plan pension.</p>

Plan benefits and AVCs benefits are described in the relevant section of this booklet.

III - PLAN INFORMATION

TRUSTEES AND THEIR ADVISERS

Trustees: Nicola Ephgrave
David Johnson
Keith Jones
Gustavo Martinez De Lahidalga
Keith Wiggins

The Plan complies with legislation regarding Member Nominated Trustees. Full details are available on request from the Human Resources department.

Auditors: PricewaterhouseCoopers LLP

**Administrators, Actuaries
and Consultants:** Mercer Limited
Abbey House
32 Booth Street
Manchester
M2 4AB

Solicitors: Bryan Cave LLP
88 Wood Street
London
EC2V 7QS

Investment Managers: Schroder Investment Management Limited
31 Gresham Street, London, EC2V 7QA

Enquiries about the Plan should be addressed to:

Compensation and Benefits Manager
Human Resources Department
Dow Chemical Company Limited
Diamond House
Lotus Park
Kingsbury Crescent
Staines
Middlesex
TW18 3AG

GLOSSARY

A number of terms appear frequently throughout this booklet and are explained below:

Annual allowance: This is an annual limit on the amount by which your pension savings can grow in a year before being subject to tax. It is £245,000 at 6 April 2009, rising to £255,000 by the year 2010, and will continue to be reviewed after that date.

Child: A child under age 18 or (at the discretion of the Trustees) over 18 but under age 23 and in receipt of full-time education or vocational training.

The expression includes:

- a step-child.
- a legally adopted child.
- a child to whom a member or former member stood in loco parentis immediately prior to his death.
- an unborn child.
- an illegitimate child.

Company: Hyperlast Limited.

Final Pensionable Salary:

The greatest of

- i) Pensionable Salary received in the twelve months ending on the date of retirement, or in the case of calculating your deferred pension, Pensionable Salary earned in the twelve months ending on the date of withdrawal;
- ii) The average Pensionable Salary over the last 5 complete years ending on 30 June immediately before your 64th birthday;
- iii) The average Pensionable Salary over the best three consecutive years in the last 10 years of Pensionable Service ending on 30 June immediately before your 64th birthday;
- iv) Pensionable Salary as at 1 July immediately before your 64th birthday;
- v) Pensionable Salary on such other date, or averaged over such period of Pensionable Service as the Trustees may determine as necessary to comply with legislation.

Guaranteed Minimum Pension:

The minimum pension you and your spouse are guaranteed to receive from the Plan for service to 6 April 1997, which is broadly equivalent to the pension you would otherwise have earned from the State Earnings Related Pension Scheme during your period of Plan membership to 6 April 1997. Any shortfall will be paid by the Department for Work & Pensions (DWP).

Guaranteed Minimum Pensions do not apply for service from April 1997.

Lifetime allowance: This is the overall limit on the pension savings that will qualify for tax relief and will apply to all of the pension benefits you build up over your entire working life. It is £1.75m worth of benefits at 6 April 2009, rising to £1.8m by the year 2010, and will continue to be reviewed after that date.

Normal Retirement Date: Your 65th birthday.

Pensionable Salary: Contractual annual earnings (before adjustment for any relevant profit related pay) but excluding non contractual overtime and bonus payments. If you joined the Plan after 1 June 1989 this will be restricted to the Plan Earnings Cap.

Pensionable Service: The number of years and complete months of continuous membership of the Plan up to Normal Retirement Date (or any earlier date of your retirement or date of leaving service, or death), together with any period added by the Trustees by reason of any transfer values made to the Plan.

Personal Pension Account: A notional account for each member valued on the basis of the member's contributions plus 5.5% of the member's Pensionable Salary from the employer's contributions, adjusted to reflect investment performance.

Plan: The Hyperlast Limited Retirement Benefits Plan.

Plan Earnings Cap: For 2008/2009 it is £117,600. Pension contributions can be paid up to this set level of earnings.

S2P: The State Second Pension, which replaced SERPS with from effect 6 April 2002.

SERPS: The State Earnings Related Pension Scheme.

Spouse: The wife, husband or registered civil partner of a member.

State Pension Age: Currently 65 for men, 60 for women, but these figures will be changed (See Section VII).

IV - MEMBERSHIP

ELIGIBILITY

Qualifying Conditions

- (i) All permanent employees aged between 18 and 64 are eligible to join the Plan.
- (ii) You can join the Plan on 1 July after your 18th birthday or, if later, 1 July after you start employment. If you wish to join the Plan you should complete an application form which can be obtained from the Human Resources department.
- (iii) If you choose not to join the Plan when you first satisfy the eligibility conditions you will only be allowed to join at a later date with the permission of the Trustees and the Company. You may also need to supply medical evidence if this permission is to be given, such evidence will need to be provided at your own cost and membership may be made subject to special terms.
- (iv) You may elect to opt out of the Plan at any time whilst remaining in employment provided that you give one month's notice in writing. To do so you should complete and return the opting out form which can be obtained from the Human Resources department. You will not be able to rejoin the Plan without the permission of the Trustees and the Company, on such terms as they decide.

CONTRIBUTIONS

Your Contributions

- (i) You pay contributions to the Plan at the prevailing rate which will be a percentage of your Pensionable Salary. The rate is determined by the Trustees. From 1 October 2007 the rate of contribution is 7.5% of Pensionable Salary.
- (ii) The Plan contributions and any AVCs are deducted from your pay before income tax, so that you receive full income tax relief immediately.

Reduced National Insurance Contributions

- (iii) Because the Plan is contracted-out of S2P, Plan members pay reduced National Insurance Contributions. The reduction takes into account the benefits which the Plan provides in place of the State Scheme.

Company Contributions

- (iv) The Company pays the contributions required to meet the balance of the cost of providing the Plan benefits, as determined by the Trustees from time to time. The amount contributed by the Company will vary depending on the funding level of the Plan. The rate of Company contribution effective from 1 October 2007 is 13.9% of Pensionable Salaries.

Additional Voluntary Contributions (AVCs)

- (v) It is possible for you to pay additional contributions, see Section VI.

V - PLAN BENEFITS

BENEFITS AT RETIREMENT

Normal Retirement

- (i) At your Normal Retirement Date of 65 your Plan pension will be 1/60th of your Final Pensionable Salary for each completed year and additional month of Pensionable Service. If your Personal Pension Account would purchase a larger pension then the larger amount would be payable.

Early Retirement

- (ii) With the agreement of the Company and the Trustees you may retire early at any time after reaching age 50. From April 2010, you can only retire early with the agreement of the Company and the Trustees after reaching age 55.
- (iii) Your pension is worked out as for normal retirement, based on your Pensionable Service and Final Pensionable Salary when you retire. The pension is then reduced for early payment by an amount decided by the Trustees, on the advice of the Plan's Actuary. You should note that the Trustees and the Company may change the levels of reduction from time to time.

Ill-Health Retirement

- (iv) If illness or disability prevents you from following your normal employment or seriously reduces your earning capacity, you may retire at any age. You will require the consent of the Trustees and the Company, who are required to take medical advice. Your pension will be based on Final Pensionable Salary when you retire, and will not be reduced for early payment.

Late Retirement

- (v) If the Company consents you may go on working after Normal Retirement Date. A number of options are provided which enable you to continue to accrue pension benefits. You should consult with the Human Resource Department on the options available.

Additional pension for your family

- (vi) When you retire, the Trustees may allow you to make additional provision for your family by giving up part of your pension to be paid to a chosen dependant after your death. If you are interested in this option you should apply to the Trustees shortly before retirement for full details.

How your pension is paid

- (vii) Your pension is paid monthly in advance into your bank or building society account, starting on the first working day of the month following your retirement. Tax is deducted from your pension before it is paid, under the Pay as You Earn (PAYE) basis.

Pension Increases

- (viii) For benefits in respect of Pensionable Service before 1 July 2009, your pension in excess of the Guaranteed Minimum Pension will increase annually in payment by the lesser of 5% or the rise in the Retail Prices Index. This is known as Limited Price Indexation (LPI). Guaranteed Minimum Pension earned between 6 April 1988 and 5 April 1997 will receive annual increases by the lesser of 3% or the rise in the Retail Price Index.

For benefits in respect of Pensionable Service on and after 1 July 2009, your pension will increase annually in payment by the lesser of 2.5% or the rise in the Retail Prices Index.

TAX FREE CASH AT RETIREMENT

Tax-free cash in exchange for pension

- (i) When you retire you may choose to exchange some of your pension for a tax-free lump sum. This means that your pension will be reduced, but it cannot be less than your Guaranteed Minimum Pension. You should contact the Trustees shortly before retirement for further details.
- (ii) The maximum amount of cash you may take free of tax is broadly 25% of the value of your benefits for tax purposes. The value of your benefits for tax purposes is the amount of your cash sum plus 20 times the amount of your remaining pension. This factor of 20 is the figure currently prescribed by the authorities for this purpose.

BENEFITS ON DEATH IN SERVICE

Death before Normal Retirement Date

- (i) If you die whilst in Pensionable Service before Normal Retirement Date, the following benefits will be payable:

Lump Sum

- (ii) A lump sum equal to 4 times the rate of your contractual basic wages or salary at the date of your death will be paid and any contributions you have made to the Plan will be returned.
- (iii) The lump sum death benefit is insured with a leading insurance company and, in normal circumstances, the full cover will be provided automatically without any enquiry into your state of health.
- (iv) In the event of your death the lump sum benefit will be paid via the Trustees. This allows them discretion as to whom the benefits should be payable, which ensures that the benefit will normally be paid tax-free. The Trustees will be guided by your wishes so it is important that your Expression of Wish form is always kept up to date. However, you should note that to ensure the benefit is tax-free, the Trustees cannot be bound by your wishes. In the event of any changes in your personal circumstances you should complete a fresh form which is available from the Human Resource Department.

Spouse's Pension

- (v) If you leave a widow or widower, a spouse's pension will be paid equal to one half of your Pension based on your potential service to Normal Retirement Date and

Pensionable Salary at the date of your death. The pension will commence on your death and will be payable for the rest of your spouse's life.

If you leave a registered civil partner, a pension will be paid to them equal to half of your Pension based on your potential service from 5 December 2005 to Normal Retirement Date and Pensionable Salary at the date of your death, plus half of any Guaranteed Minimum Pension earned after 5 April 1988. The Pension will commence on your death and will be payable for the rest of your civil partner's life.

Children's Pensions

- (vi) If you leave a Child or Children a pension will be paid to the Child or to the Children in equal proportions. The pension will be one half of your pension based on your potential service to Normal Retirement Date and Pensionable Salary at the date of your death, and is payable in addition to the spouse's pension.
- (vii) If there is no surviving spouse or civil partner, or the surviving spouse or civil partner subsequently dies, the pension payable in respect of the surviving children will normally be doubled (subject to Inland Revenue limits). Children's benefits are payable to 18 or at the Trustees' discretion to age 23 if the Child is in full time education.

Death in service after Normal Retirement Date

- (vii) If you die in service after Normal Retirement Date you will be treated as if you had retired on the day before your death. The benefits payable will be as described in the section headed "Benefits on Death after Retirement".

BENEFITS ON DEATH AFTER RETIREMENT

Death within five years after retirement

- (i) Once you retire, your pension benefits are paid for the rest of your life. However, if you die within five years after your retirement, the balance of the five years' pension payments will be payable as a lump sum at the Trustees' discretion.

Spouse's Pension

- (ii) If you leave a widow or widower, a spouse's pension will be paid. The pension will be two thirds of the pension you would have been receiving immediately before your death if you had not given up any pension for cash or to provide extra pension for a chosen dependant.
- (iii) If you are in a registered civil partnership your civil partner will receive two-thirds of the pension you have earned since 5 December 2005 plus half of any Guaranteed Minimum Pension earned after 5 April 1988.
- (iv) It will commence on your death and will be paid in monthly instalments for the rest of your spouse's life or your civil partner's life.

Children's Pensions

- (v) If you leave a Child or Children a pension will be paid to the Child or to the Children in equal proportions. The pension will be one third of your pension and is payable in addition to the spouse's pension.
- (vi) If there is no surviving spouse, or the surviving spouse subsequently dies, an increased pension is payable to any children. The total payable to the children in

these circumstances would normally be an amount equal to your pension at date of death (subject to Inland Revenue limits). Children's benefits are payable to 18 or at the Trustees' discretion to age 23 if the child is in full time education.

Changes in Marital Status / Civil Partnership status

- (vii) It is the responsibility of all members of the Plan, including those who have left service, to notify the Plan Administrators of any change in marital status or civil partnership status.

BENEFITS ON LEAVING THE PLAN

What if I leave the company?

- (i) Handing in your notice or opting out of the Plan does not necessarily mean you lose pension benefits.

Less than 3 months' service

- (ii) If you have completed less than 3 months' Pensionable Service when you leave, you will usually be reinstated into the State Second Pension for the period of your Plan membership. Any of your contributions remaining after the reinstatement payment is made will be refunded to you, subject to tax, currently at the rate of 20% on the first £10,800 and 40% on the remainder.

Less than 2 years' service (but more than 3 months)

- (iii) If you have completed between 3 months' and 2 years' of Pensionable Service you will be given the choice of
- A refund of your contributions (as in (ii) above) or
 - You take the value of your pension benefits earned to another occupational pension scheme or to a personal pension or stakeholder arrangement.

If you do not make a choice within 3 months of you receiving the option you will receive a refund of your contributions

More than 2 years' service

- (iv) If you have completed two or more years' Pensionable Service when you leave the Plan, you will be entitled to a preserved pension payable from Normal Retirement Date.
- (v) This represents the full pension you earned up to the date you left, including any Guaranteed Minimum Pension, and is equal to $1/60 \times \text{Final Pensionable Salary on the date of withdrawal} \times \text{Pensionable Service up to date of leaving}$. If at retirement, the value of your Personal Pension Account would purchase a larger pension, then the greater amount will be paid.

Inflation Protection

- (vi) Between the date you leave and your Normal Retirement Date, the whole of your deferred pension will be increased.
- (vii) Any Guaranteed Minimum Pension will be increased by a fixed percentage per annum over the period to State Pension Age. You will be notified of the appropriate rate at the time of leaving.

- (viii) The Plan will increase the balance of your preserved pension by the lesser of 5% per annum compound or the rise in the Retail Prices Index if less for benefits in respect of Pensionable Service before 1 July 2009.

Benefits relating to Pensionable Service earned on or after 1 July 2009 will be increased by the lesser of 2.5% per annum compound or the rise in the Retail Prices Index if less.

- (ix) Your Personal Pension Account will continue to participate in the performance of the Plan.

Death before Retirement

- (x) If you are married and you die before retirement with a preserved pension, your widow or widower will receive a pension equal to your spouse's entitlement to any Guaranteed Minimum Pension, plus one half of any pension, accrued after 6 April 1997 including any increases made up to the date of your death.

If you are in a registered civil partnership and you die before retirement with a preserved pension your civil partner will receive a pension equal to the spouse's entitlement to any Guaranteed Minimum Pension earned after 5 April 1988 plus one-half of any pension accrued after 5 December 2005 including any increases made up to the date of your death.

These last benefits will be deducted from your Personal Pension Account and the balance will be paid as a lump sum.

Death after Retirement

- (xi) In the event of your death after retirement, the benefits payable are as described in the section headed "Benefits on Death after Retirement".

Options

- (xii) If you leave your benefits in the Plan you still have the normal options of retiring early with the Trustees' and the Company's consent or of exchanging part of your pension for a tax-free cash sum or to provide extra pension for a chosen dependant. The early retirement provisions which will apply may be different from those detailed under the section on Early Retirement provisions for those retiring from service.

Change of Address

- (xiii) If any benefits are preserved for you under the Plan, you should keep the Plan Administrators informed of any change in your address, so that they can contact you when your pension is due to be paid.

Transfer of Benefits

- (xiv) As an alternative to a preserved pension you have the option of transferring your benefits to:
 1. Your new employer's plan, provided it is willing and able to accept the transfer.
 2. A personal or stakeholder pension plan of your choice.
 3. A Section 32 buy-out arrangement.
- (xv) The transfer will take the form of a cash sum which represents the value of the benefits you have earned under the Plan, as calculated by the Plan's Actuary, in accordance with the statutory requirements.
- (xvi) After you leave the Plan, you can ask the Trustees for guaranteed details of your payment. The Trustees are not obliged to provide you with this information more than once in any twelve months.

VI - ADDITIONAL VOLUNTARY CONTRIBUTIONS (AVCs)

Introduction

- (i) All active contributing members may make AVCs to increase their pension in retirement and/or provide increased benefits on death before retirement.
- (ii) They offer an attractive route to providing additional benefits if, for example, you are unable to complete a full career of membership or are planning to retire early.

Stakeholder / personal pension arrangements

- (iv) Members are now also permitted to contribute to any number of pension arrangements simultaneously. This means that in addition to your main Plan benefits (and AVCs) you can make contributions to a personal pension or stakeholder arrangement.

Limits

- (v) The total contribution paid by a member is currently limited to 100% of the Plan Earnings Cap, including normal contributions.

Benefits

- (vi) AVCs and the investment return they earn are accumulated to provide a capital sum, which is then applied at retirement or earlier death to provide additional benefits. The sum can be taken wholly or partly as a lump sum, or as additional pension benefits.

Tax Relief on Contributions

- (vii) All contributions including AVCs made to all pension arrangements in the Plan year are measured against the current Annual Allowance and providing they are less than this amount will enjoy favourable tax treatment. If the total contributions exceed the Annual Allowance, the excess will be subject to tax.

Further Information

- (ix) Further information on the AVC options in the Plan are available from the Human Resources department. Details provided in relation to AVCs do not constitute any recommendation or financial advice to invest in AVCs.

VII - THE STATE SCHEME

The State Pension Scheme

There are two parts to the State Pension Scheme:

- the State Basic Pension, and
- the State Second Pension (formerly the State Earnings Related Pension Scheme - SERPS).

Basic State Pension

The Basic State Pension is a flat-rate amount paid to everyone who has a full National Insurance contribution record. If you do not have a complete record you may be entitled to a proportion of the full Basic State Pension.

You may obtain a forecast from the Department for Work and Pensions (DWP) of how much pension you are likely to receive from the State. This can be done at any time by completing Form BR19, available from your local social security or pension service office or online at www.thepensionerservice.gov.uk and returning it to the DWP.

The State Second Pension and the Scheme

The State Second Pension is an additional State pension based partly on earnings. However, because the Plan meets certain statutory requirements and provides benefits in place of the State Second Pension, it is contracted-out of the State Second Pension.

This means that many members do not earn the State Second Pension benefit (although members on earnings below £31,100 in 2008/2009 terms will get part of it) while a member of the Scheme. As a result of being contracted-out of the State Second Pension you pay a lower rate of National Insurance contributions.

The Plan is contracted-out on a salary related basis. This means that before 1997, the Plan had to promise to provide at least a minimum pension to each member (the "Guaranteed Minimum Pension") and from 6 April 1997 the Plan must provide benefits at least equal to "the Reference Scheme Test". The Reference Scheme Test is a statutory standard set by the government.

State Pension Age

State pensions are payable from State Pension Age which is currently 65 for men and 60 for women but which will eventually be equalised at 65 for both. This change will be phased in over a 10-year period from 2010 with the following effect:

- All women born before 6 April 1950 will still get their State pension at age 60.
- Women born between 6 April 1950 and 5 April 1955 will receive their State pension between age 60 and 65. (Add one month to age 60 for each month or part-month that their date of birth falls after 5 April 1950.)
- All women born after 5 April 1955 will get their State pension at age 65.

There are government proposals to increase the State Pension Age from 65 to 68 to be phased in over a 20 year period from 2026.

VIII - FURTHER INFORMATION

ANNUAL INFORMATION

Plan Accounts and Annual Report

- (i) Accounts for the Plan are prepared each year in accordance with requirements laid down by legislation and these accounts are independently audited. The Plan's latest audited accounts are available on request. Each year along with the accounts, a report will be drawn up by the Trustees of the Plan, giving further details about the Plan, including information about its finances. The latest report will be available for inspection on request.
- (ii) If you have a general query about your benefits or any other matter relating to the Plan, you should contact the Compensation and Benefits Manager. The contact details are as follows:

c/o Human Resources Department
Dow Chemical Company Limited
Diamond House
Lotus Park
Kinsbury Crescent
Staines
Middlesex
TW18 3AG
- (iii) However, if you have a dispute which is not resolved to your satisfaction, you can use the Internal Dispute Resolution Procedure detailed on page 21.

USEFUL ADDRESSES

The Pensions Advisory Service

- (iv) The Pensions Advisory Service (TPAS) is available at any stage to assist members and beneficiaries of the Plan in connection with difficulties which they have failed to resolve with the Trustees or Administrators of the Plan. TPAS may be contacted at 11 Belgrave Road, London SW1V 1RB (0845 6012923).

Email: enquiries@pensionadvisoryservice.org.uk

Website: www.pensionadvisoryservice.org.uk

Pensions Ombudsman

- (v) The Pensions Ombudsman may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme (including this Plan). He may also be contacted at the office of the Pensions Ombudsman, 11 Belgrave Road, London SW1V 1RB (020 7834 9144).

Email: enquiries@pension-ombudsman.org.uk

Website: www.pensions-ombudsman.org.uk

The Pensions Regulator

- (vi) The Pensions Regulator (formally known as Opra) is a regulatory body that is able to intervene where Trustees, employers or professional advisers have failed in their duties.
- (vii) The Pensions Regulator may be contacted at: The Pensions Regulator, Napier House, Trafalgar Place, Brighton, BN1 4DW (0870 606 3636).

Email: customersupport@thepensionsregulator.gov.uk

Website: www.thepensionsregulator.gov.uk

Pension Plans Registry and Tracing Service

- (viii) The Trustees have given information about the Plan, including details of an address at which they can be contacted, to the Registry of Occupational and Personal Pension Plans.
- (ix) A tracing service run by the Registrar may be of help to you if you need to contact the Trustees of a previous employers pension plan and cannot trace them yourself. The Pension Tracing Service can be contacted at Pension Tracing Service, The Pension Service, Tyneview Park, Whitley Road, Newcastle upon Tyne, NE98 1BA (0845 600 2537).

Website: www.thepensionservice.gov.uk/atozdetailed/pensiontracing.asp

MISCELLANEOUS

What are my rights as a Female Member in relation to Maternity Leave?

- (x) If you qualify under the Employment Rights Act 1996 for maternity leave, you will remain a member of the Plan while you are away on maternity leave subject to the conditions stated below.
- (xi) Both you and the Company will continue to contribute to the Plan during your period of absence as long as you continue to receive salary or Statutory Maternity Pay, and in any event during the 39 week basic maternity period. Your contributions will be based on your actual Salary (contractual or statutory), whilst the Company's will be based on your normal level of Pensionable Salary.
- (xii) If you do not return to work you will be treated as having left the Plan at the date that your Salary or Statutory Maternity Pay ended. You will be entitled to the appropriate leaving service benefits.

Can I use my Plan benefits to get a loan?

- (xiii) No. Any benefit becoming payable to you or any of your dependants under the Plan is strictly personal and cannot be assigned. Any attempt to do so, other than as part of a divorce settlement (see 'What Happens if I Get Divorced?'), may result in loss of benefit.

Transfers into the Plan

- (xiv) The Trustees may accept a transfer payment from certain other pension arrangements and grant additional benefits for you in the Plan in return. The acceptance of a transfer payment is at the discretion of the Trustees and the Company.

Can the Company alter or terminate the Plan?

- (xv) Whilst the Company has every intention of continuing the Plan, it reserves the right to amend or discontinue the Plan at any time in the future as provided in the Trust Deed and Rules. The Company has not entered into any obligation to continue contributions if its resources are insufficient to do so.
- (xvi) If the Plan were to be discontinued the assets of the Plan will be used to the benefit of you and your dependants to secure your benefits up to the date of discontinuance. The process involves the Trustees realising the available assets, settling any discontinuance expenses and then purchasing any immediate, deferred or contingent annuities to secure your benefits as appropriate. In this event, it cannot be guaranteed that all benefits will be able to be secured in full.

What Happens if I Get Divorced?

- (xvii) If you get divorced pension benefits may be subject to a range of Court Orders as part of the divorce settlement. These will mean that some or all of your benefits will be used for the benefit of your ex-spouse. Costs incurred in administering these settlements may be met by the divorcing couple.

Data Protection Act

- (xviii) For the purposes of the Data Protection Act 1998 (“the Act”) the Trustees of the Plan are the data controller in relation to personal data they hold on members, past members and other beneficiaries for the purposes of administering the Plan.

In order to maximise the efficiency and cost-effectiveness of the administration of the Plan it may be necessary to transfer members’ personal data outside the United Kingdom. The third parties with whom we work overseas are carefully vetted companies with high privacy standards and are subject to our legal and contractual control, we are, therefore confident that the transfer of personal data of our members is fully compliant with the Act and in particular the rules regarding transfers of data outside the European Economic Area.

The personal data that we hold on you may include data, such as medical and health details, or membership of a Trade Union, which is deemed “sensitive personal data” under the Act and which is subject to strict rules in relation to its use. The purpose of this notice is to make it clear to members that, in the context of administering the Plan, it may also be necessary to transfer members’ sensitive personal data outside the European Economic Area.

IX - INTERNAL DISPUTE RESOLUTION PROCEDURE

- (i) Complaints or disputes concerning the Hyperlast Limited Retirement Benefits Plan are very rare and are generally resolved informally by contacting the Compensation and Benefits Manager (see Section III for contact details).
- (ii) However, in accordance with the Pensions Act 1995 (as amended by the Pensions Act 2004) and the Occupational Pension Schemes Internal Dispute Resolution Procedures Consequential and Miscellaneous Amendments) Regulations 2008 (the Act) there is a requirement to establish a formal Internal Dispute Resolution Procedure to deal with disputes which cannot be resolved informally.
- (iii) To be eligible you must be in one of the following categories:-

Type	Category
(a)	Existing Plan member in active service
(b)	Existing Plan member with deferred benefits
(c)	Existing Plan member in receipt of a pension
(d)	A person entitled to pension credits within the Plan following the divorce of a Plan member
(e)	Widow or widower entitled to benefits as a result of a member's death
(f)	Surviving Registered Civil Partner entitled to benefits as a result of a member's death
(g)	Dependant entitled to benefits as a result of a member's death
(h)	A beneficiary of a deceased member, where the beneficiary is not financially dependent on the member but is entitled to Plan benefits on the member's death
(i)	Anyone who under their contract of service or Plan rules may join the Plan
(j)	Anyone ceasing to fall into the above categories *
(k)	Anyone claiming to fall into any of the above categories and the dispute relates to whether he/she is such as person *

* Note where your interest in the Plan has ceased or you are claiming that it has ceased your complaint must be submitted within six months of that cessation date.

STAGE 1 - THE FIRST STAGE DECISION MAKER

- (iv) Put your case in writing and address it to the First Stage Decision Maker, currently the Compensation and Benefits Manager, and state the subject of your complaint and an outline of the facts. If you are a spouse or dependant of a former member, please provide your full name, address, date of birth and relationship to the member.
- (v) The case will be thoroughly reviewed and a decision made by the First Stage Decision Maker, who is not a Trustee of the Plan.
- (vi) You should expect a written reply within 15 days of a decision being made, which will normally be within two months from receipt of your letter. If this is not possible you will be notified as to why there is a delay and when a reply can be expected. You may, if you wish, nominate someone to represent you in making your complaint - for example a colleague. Your representative should include their full name and address, the subject of your complaint and an outline of the facts.

STAGE 2 - THE TRUSTEES

- (vii) If you are not satisfied with the reply from the First Stage Decision Maker you may write direct to the Trustees within six months of receiving the reply asking for the complaint to be reconsidered by the Trustees. You should address your letter to the Chairman of the Trustees at Hyperlast Limited, Station Road, Birch Vale, High Peak, Derbyshire SK22 1BR.
- (viii) Please give reasons in writing why you disagree with the response from Stage 1. A written reply will be sent to you as soon as possible but at the latest within two months of you writing to the Trustees. If this is not possible you will be notified as to why there is a delay and when a reply can be expected.

Note: Any complaints/disputes will be closely monitored by the Chairman of the Trustees to ensure that they are dealt with as thoroughly and quickly as possible. A Complaints Register will be maintained in order to record all complaints/disputes.

STAGE 3 - EXTERNAL ADVISORY SERVICE

- (ix) If you require assistance with your query or are unhappy with the response provided by the Trustees, you may refer the matter to The Pensions Advisory Service (TPAS) and ultimately the Pensions Ombudsman. Contact details for TPAS and the Pensions Ombudsman are shown on page 18.

For the Trustees of
Hyperlast Limited
Retirement Benefits Plan

Date