

Fred. Olsen Limited Pension Fund ('the Scheme')

Privacy notice from the Scheme Trustees

This privacy notice provides information on the personal data we hold about you and how it is used. The current data protection laws are set out in the UK General Data Protection Regulation (the UK GDPR) and the Data Protection Act 2018, referred to as the "Data Protection Laws" in this privacy notice. Please read this notice carefully as it contains important information.

The Trustees need personal information about you in order to run the Scheme and pay benefits. In legal terms, we are a 'data controller' (responsible for the processing of your personal information) and are required to tell you some things about the personal information we have about you and what your rights are in relation to it. The Scheme actuary is also considered a Data Controller. A Fair Processing Notice from the Scheme actuary is available on request.

We may change the notice from time to time but will let you know about any changes.

What is personal information?

Personal information broadly means information that identifies (or which could, with other information that we hold or are likely to hold, identify) a living individual.

This includes any information provided to us by or on behalf of you, your employer or HM Revenue & Customs in relation to your actual or potential membership of the Scheme.

Collection and processing of your information

We will collect and process the information about you that you provide by filling in forms and by corresponding with us and our service providers by telephone, email or otherwise. We will also collect and process information about you that is provided to us by your employer or by HM Revenue & Customs.

We collect and process the following information about you:

- your personal details such as your name, gender, date of birth, contact details (e.g. your home address, email, telephone and mobile numbers) national insurance number, employee number, bank account details in some cases), and country of residence;
- information relating to your benefits, including your member identifying number which is assigned to you by the Scheme), the date you joined or left the Scheme, your earnings, the category and value of contributions and benefits that you receive, and any relevant matters impacting your benefits such as voluntary contributions, pension sharing orders, tax protections or other adjustments that may occur when you join, leave or retirement from the scheme, or in the event of your death;
- employment details such as your earnings, length of service, employment and career history, recruitment and termination details, absence record, job title and job responsibilities;
- other financial details such as any other income, other pension arrangements, bank account details (e.g. to process pension payments) and tax code;

- details of your family, lifestyle and social circumstances. This could include details about your current marriage or civil partnership, any previous relationships and details of your family and dependants;
- in some cases, special categories of personal data such as information concerning your health e.g. in the case of ill-health early retirement and ill-health reviews, and where incapacity or similar reasons determine the benefits paid to you); and
- if you have used a pensions dashboard, an electronic pensions identifier.

Where it is necessary to run the Scheme and pay benefits, we also collect information about your nominated beneficiaries, dependants (including dependent children), next of kin or individuals who hold power of attorney for you. You should share this notice with your family and dependants where you have provided us with personal information about them.

In some cases, the above information may also be collected from other sources as opposed to being obtained from you):

- Fred. Olsen Limited, Fred. Olsen Travel Limited and Fred. Olsen Cruise Lines Limited (the Sponsoring Employers);
- Quantum Actuarial LLP, who currently administers the Scheme on a day to day basis on our behalf;
- Your legal personal representatives
- Other schemes (if you have transferred benefits from them);
- Government departments (such as the Department for Work and Pensions DWP);
- Publicly accessible sources e.g. the electoral roll) if we have lost touch with you and we are trying to find you.

If we ask you for other information in the future (for example, about your health), we will explain whether you have a choice about providing it and the consequences for you if you do not do so.

How we use your information

We use your information for the following purposes:

- a) communicating with you in relation to your benefits and contributions, handling requests for transfers and allocation of death benefits, dealing with complaints, and making disclosures at your request, or the request of your duly authorised advisers, such as in relation to transfers to other schemes;
- b) for general administration and management of the Scheme and its assets, including: to record and pay benefits; for actuarial valuations and calculations; for reviews we or our administrators conduct for statistical and reference purposes; and for other checks or administrative activities that may become necessary from time to time such as member tracing should we happen to lose contact with you) or to prevent fraud;
- c) for meeting our on-going regulatory, legal and compliance obligations, and investigating or preventing crime;
- d) to improve our processes and our use of technology, including testing and upgrading of systems, and to learn about other processes we can use to improve the administration of the Scheme;

- e) when we undertake or agree to activities from time to time to help us manage the liabilities of the Scheme, such as longevity modelling and hedging, insurance, bulk transfers, pension increase exchanges and transfer value exercises, including (where relevant) disclosures to administrators for calculating offers made to you in relation to these activities and disclosures to advice providers to allow you to obtain financial advice.
- (f) complying with our legal obligations, any relevant industry or professional rules and regulations or any applicable voluntary codes;
- (g) complying with demands or requests made by any relevant regulators, government departments and law enforcement or tax authorities or in connection with any disputes or litigation;
- (h) in connection with any sale, merger, acquisition, disposal, reorganisation or similar change of the Scheme business; and
- (i) complying with our duties in relation to pensions dashboards.

Our use of your information as described above is permitted by Data Protection Laws because it is:

- i) necessary for the purposes set out in a) to e) above;
- ii) required to meet contractual pension obligations with you or to comply with our legal or regulatory responsibilities, including when we make the disclosures to authorities, regulators or government bodies referred to below;
- iii) in some cases, necessary for the performance of a task carried out in the public interest and necessary for establishing, exercising or defending legal claims; and
- iv) in limited circumstances, processed with your consent which we obtain from you from time to time, such as when you ask us to make disclosures or direct us on benefit payments or where the Scheme rules require you to provide information which we cannot otherwise process without your consent.

Where the personal data we collect from you is needed to meet our legal or regulatory obligations or to calculate or pay benefits to you or your nominated beneficiaries, if we cannot collect this personal data, you may be unable to receive your or your beneficiaries' benefits.

Disclosures of your information

To run the Scheme and pay benefits, we may share your information with the following recipients:

- PAN Trustees UK LLP, who provide trusteeship services;
- Mercer Limited, to provide actuarial services;
- the Scheme's administrator, which is currently Quantum Actuarial LLP. The administrator uses the information to administer the Scheme, including to calculate and pay benefits and for compliance purposes (e.g. to assist us in complying with our duties in relation to pensions

dashboards);

- our suppliers, including the Sponsoring Employers and other providers of services to us and them, such as administrators, banks and deposit takers, legal advisors, financial advisors
- payroll providers to record and pay benefits), the Scheme actuary for actuarial calculations), and printing, communication, IT and hosting, marketing, and tracing providers;
- the Sponsoring Employers where necessary in pursuit of the purpose set out in e) above;
- insurance and reinsurance companies, such as when we carry out the activities referred to in e) above;
- public authorities, regulators or government bodies, including when required by law or regulation, under a code of practice or conduct, or when these authorities or bodies require us to do so;
- any other person who is authorised to act on your behalf;
- any relevant ombudsman, dispute resolution body or the courts;
- persons in connection with any sale, merger, acquisition, disposal, reorganisation or similar change of the Scheme business;
- regulators, government departments, bodies sponsored by a government department (such as the Money and Pensions Service), law enforcement authorities, tax authorities and insurance companies;
- a qualifying pensions dashboards provider or the Money and Pensions Service to ensure your information is available to be viewed via a dashboard service;
- a third party integrated service provider to enable us to comply with our pensions dashboard duties; and
- other people from time to time when the disclosure is needed to exercise or protect legal rights, including those of the Trustees or other stakeholders, or in response to requests from individuals or their representatives who seek to protect their legal rights or such rights of others.

We have measures in place to protect the security of your personal information and keep it safe. We review these measures regularly to make sure they remain appropriate. Also, when we share information we take steps to ensure recipients meet our data security standards, so that your personal data remains secure.

Where we store your information

The data that we collect will ordinarily be stored in the UK.

The Trustees will seek to ensure that data is not transferred outside the UK without appropriate safeguards being in place. We may transfer data outside the UK to a country which the UK government considers ensures an adequate level of protection to personal data. These "adequacy regulations" currently apply to a number of countries, including countries within the European

Economic Area (EEA). If there are no adequacy regulations in place, the Trustee will only transfer data if there are adequate safeguards and the data subjects would have enforceable legal rights and effective legal remedies in respect of their data.

Retention of your information

We will hold your personal information on our systems for as long as it is necessary for the Scheme to provide benefits to you or your dependants.

If your pension is paid from the Scheme when you retire, we will hold your information for the rest of Your life, until your pension ceases on your death. If a pension is payable to any of your dependants after your death, we will continue to hold your information until their pensions cease. We will also continue to hold your information for a further period of at least 6 years after all benefits payable to you and your dependants have ceased, in case there are any further queries about your membership of the Scheme.

If you cease to be a member of the Scheme (e.g. because you transfer your benefits to another pension arrangement), we will hold your information for as long as you are a member and then for an indefinite period after you cease to be a member, in case any further queries arise about your membership of the Scheme.

Your rights

You have rights under data protection law of access to and rectification or erasure of your personal data and to restrict or object to its processing, to tell us that you do not wish to receive marketing information, and in some circumstances) to require certain of your information to be transferred to you or a third party. If you have any questions or wish to exercise any of the above rights, you can contact us as detailed below.

You also have the right to withdraw your consent to the use of your information, to the extent such use is based on your consent. You have the right to make a complaint to the Trustees if you wish to complain about the way the Trustees have handled your personal data. Complaints should be submitted to the Secretary to the Trustees via email: jag.seera@mercero.com.

You can also lodge a complaint about our processing of your personal information with the office of the Information Commissioner (www.ico.org.uk).

More information about your rights is provided in the Appendix to this notice.

Further information may be required to carry out requests

In some cases, it may be necessary to obtain additional information from you, such as in order to carry out your request for a transfer or allocation of benefits. We will notify you when your information is required for this purpose.

Status of this privacy notice

This privacy notice is current as at 8 October 2026.

We review this notice from time to time and will tell you about any significant changes.

The Trustees of the Fred. Olsen Limited Pension Fund

Contact details:

c/o Jeremy Dowler
Chair of Trustees
Fred. Olsen Limited
2nd Floor, 36 Broadway
London
SW1H 0BH

APPENDIX

YOUR RIGHTS

Your rights under data protection laws include:

- a) The right of access to personal data relating to you, known as 'Subject Access Requests')
- b) The right to correct any mistakes in your information
- c) Rights in relation to automated decision taking
- d) The right to restrict or prevent your personal data being processed
- e) The right to erasure.

These rights are described in more detail below.

Your right to access personal data relating to you (Subject Access Request)

You may ask to see what personal data we hold about you and be provided with:

- A copy of your data
- Details of the purpose for which it is being or is to be processed
- Details of the recipients or classes of recipients to whom it is or may be disclosed, including if they are overseas and what protections are used for those overseas transfers
- The period for which it is held or the criteria we use to determine how long it is held)
- Any information available about the source of that data.

To help us find the information easily, please give us as much information as possible about the type of information you would like to see.

Your right to correct any mistakes in your information

You can require us to correct any mistakes in your information which we hold. If you would like to do this, please let us know the information that is incorrect and what it should be replaced with.

Your rights in relation to automated decision-making

You have the right to ask us to manually review any automated decisions we make about you.

Your right to prevent processing of personal data

You may request that we stop processing your personal data temporarily in the event of any of the following:

- You do not think that your data is accurate. In this case we will start processing again once we have checked whether or not it is accurate
- We no longer need the personal data for our processing, but we need the data to establish, exercise or defend legal claims
- You have objected to processing because you believe that your interests should override our legitimate interests.

Your right to erasure

You can ask us to erase your personal data where:

- You do not believe that we need your data in order to process it for the purposes set out in this privacy notice
- You had given us consent to process your data, you withdraw that consent and we cannot otherwise legally process your data
- You object to our processing and we do not have any legitimate interests, that mean we can continue to process your data

Your right to complain

If you wish to make a complaint about the way we handle, or have handled, your personal data, you can email the Secretary to the Trustees via email at jag.seera@mercerc.com.

The Secretary to the Trustees will acknowledge your complaint within 30 days of receiving it and then investigate your complaint. This will usually involve:

- reviewing your complaint;
- locating and reviewing the records we hold about you;
- establishing the relevant facts; and
- liaising with individuals who you may have dealt with.

We will update you on the progress of your complaint at appropriate times. We will inform you of the outcome of the complaint without undue delay.

We will explain clearly what we've done to resolve your complaint and, where appropriate, any action we have taken.