

**THE HEWLETT-PACKARD LIMITED RETIREMENT BENEFITS PLAN –
HEWLETT-PACKARD SECTION (THE PLAN)**

**SCHEDULE OF CONTRIBUTIONS FOR THE 5 YEAR PERIOD FROM THE DATE OF CERTIFICATION
OF THIS SCHEDULE**

This Schedule of Contributions has been prepared by Hewlett Packard Enterprise UK Pension Trustee Limited (the Trustee) to satisfy the requirements of Section 227 of the Pensions Act 2004, after obtaining the advice of David Eteen, the Scheme Actuary and after obtaining the agreement of the Employer. It covers contributions to the Plan from all employers who participate in the Plan from time to time.

For the avoidance of doubt, any employer may pay any amount of contributions, so long as the total amount paid equals or exceeds the total amount calculated according to this Schedule. Furthermore, this Schedule sets out the minimum payable and the employers may agree with the Trustees to pay a greater amount. In addition, in no event shall this Schedule of Contributions supersede the requirements of the Hewlett-Packard Limited Retirement Benefits Plan Funding Agreement for Digital Section and Hewlett-Packard Section dated 27 April 2012 as amended between the Trustee and Hewlett-Packard Limited.

Since the date of the latest actuarial valuation which was carried out as at 31 October 2018, the Employer paid £10,700,000 into the Plan in April 2019.

Ongoing Funding Obligation Contributions

In respect of amortisation of deficit future accrual of benefits and the expected expenses of administering the Plan, the participating employers are not required to pay any further contributions.

Salary Sacrifice Funding Obligation Contributions

Hewlett-Packard Members

In respect of Hewlett-Packard Salary Sacrifice Members, the participating employers will contribute:

- 13.65% of Contribution Salary for each member who has elected the basic contribution level
- 10.65% of Contribution Salary for each member who has elected the middle contribution level
- 7.65% of Contribution Salary for each member who has elected the lower contribution level
- 4.65% of Contribution Salary for each member who has elected the tier 4 contribution level
- 1.65% of Contribution Salary for each member who has elected the tier 5 contribution level

These Salary Sacrifice Funding Obligation Contributions are payable for so long as the Employer is operating a salary sacrifice arrangement and are payable even if the Ongoing Funding Obligation Contributions set out above are zero.

EDS Members

In respect of EDS Members who are included in myChoice:

- 5.85% of New Pensionable Salary for each Lower Rate Contributor
- 7.35% of New Pensionable Salary for each Middle Rate Contributor
- 8.85% of New Pensionable Salary for each Higher Rate Contributor
- 4.35% of New Pensionable Salary for each Minimum Rate Contributor

Member Ordinary Contributions

Hewlett-Packard Members

Hewlett-Packard Members who have elected not to be Salary Sacrifice Members will contribute:

- 13.65% of Contribution Salary if they have elected the basic contribution level
- 10.65% of Contribution Salary if they have elected the middle contribution level
- 7.65% of Contribution Salary if they have elected the lower contribution level
- 4.65% of Contribution Salary if they have elected the tier 4 contribution level
- 1.65% of Contribution Salary if they have elected the tier 5 contribution level

EDS Members

EDS Members who are not included in myChoice:

- 5.85% of New Pensionable Salary if they are a Lower Rate Contributor
- 7.35% of New Pensionable Salary if they are a Middle Rate Contributor
- 8.85% of New Pensionable Salary if they are a Higher Rate Contributor
- 4.35% of New Pensionable Salary if they are a Minimum Rate Contributor

Salary Sacrifice Members and EDS Members included in myChoice are not required to contribute to the Plan.

Hewlett-Packard Members

Hewlett-Packard Members are active members of the Plan who were accruing benefits in the Hewlett-Packard Section on 31 October 2018.

EDS Members

EDS Members are active members of the Plan who joined the Plan with effect from 1 December 2016 and were active members of the Electronic Data Systems Retirement Plan immediately prior to joining the Plan

Contribution Salary

Contribution Salary is defined for Hewlett-Packard Members as a member's Basic Salary less an amount equal to 1.5 times the annual rate of the basic state pension for a single person at 1 February. Except for members who joined the Plan before 1 June 1989, Contribution Salary cannot exceed the amount of the Earnings Cap from time to time.

New Pensionable Salary

New Pensionable Salary is defined for EDS Members as a member's Basic Salary on 6 April each year less the Lower Earnings Limit in force on the same date. New Pensionable Salary shall in the case of a 1989 Member be subject to the Earnings Cap.

Timing of Payment of Salary Sacrifice Funding Obligation Contributions and Member Ordinary Contributions

The employers will ensure that the Trustee receives these Salary Sacrifice Funding Obligation Contributions and Member Ordinary Contributions within 19 days of the end of the calendar month to which the contributions relate. The date of receipt will be taken as the date on which the contributions are credited to the Trustee bank account.

Special Employer Contributions to cover Augmentations

The employers may pay additional contributions in accordance with General Rule 7.3 to cover the costs of benefit augmentations. Contributions in respect of severance money will be payable within 60 days of the date a member becomes entitled to the increased or additional benefits. Additional payments in respect of other types of augmentation will be payable within the timescales advised by the Scheme Actuary.

Additional Voluntary Contributions

This Schedule does not cover members' Additional Voluntary Contributions paid by the Member or by the Employer via salary sacrifice.

Signed on behalf of Hewlett Packard Enterprise UK Pension Trustee Limited

Signature: _____

Name: Paul Early

Date: 23 January 2020

Position: Chairman of the Trustee

Signature: _____

Name: JONATHAN LORD

Date: 23 Jan 2020

Position: Trustee Director

Signed on behalf of Hewlett-Packard Limited (the Employer)

Signature: _____

Name: PHILIPPA ORAM.

Date: 21 Jan 2020.

Position: Director

Date of Schedule: 23 January 2020

ACTUARIAL CERTIFICATION OF THE SCHEDULE OF CONTRIBUTIONS

Name of scheme: THE HEWLETT-PACKARD LIMITED RETIREMENT BENEFITS PLAN –
HEWLETT-PACKARD SECTION

Adequacy of rates of contributions

1. I certify that, in my opinion, the rates of contributions shown in this schedule of contributions are such that the statutory funding objective could have been expected on 31 October 2018 to be met by the end of the period specified in the recovery plan dated 23 January 2020.

Adherence to statement of funding principles

2. I hereby certify that, in my opinion, this schedule of contributions is consistent with the Statement of Funding Principles dated 23 January 2020.

The certification of the adequacy of the rates of contributions for the purpose of securing that the statutory funding objective can be expected to be met is not a certification of their adequacy for the purpose of securing the scheme's liabilities by the purchase of annuities, if the scheme were wound up.

Signature:

Date: 23/1/20

Name: David Eteen

Qualification: Fellow of the Institute and
Faculty of Actuaries

Address:
Verulam Point
Station Way
St. Albans
Hertfordshire
AL1 5HE

Name of employer:
Aon Hewitt Limited