

S&P GLOBAL PHILIPPINES, INC. MULTIEMPLOYER PENSION PLAN

OBJECTIVE

- To provide financial security for team members and their family at retirement or in case of death or permanent disability or certain employment separations

COMPANY

Company may refer to **S&P GLOBAL PHILIPPINES, INC.** or **REPRESENTATIVE OFFICE OF S&P GLOBAL ASIA PACIFIC LLC** or an Affiliate Company, depending on who the employer of the concerned team member is.

MEMBERSHIP

A team member of the Company shall be a member of the Plan upon regularization of their employment. Membership in the Plan will deem to begin on the first day of the month coincident with or next following their attainment of regular employment status. Membership in the Plan shall cease automatically upon termination (for any reason) of the team member's service to the Company.

PLAN FORMAT

- The Plan is a Defined Contribution (DC) plan.
- Under this Plan, the Company makes monthly contributions to each eligible team member's retirement fund an amount equivalent to 5.0% of the team member's Monthly Basic Salary.
 - There will be no Employer Fund contributions for the relevant month when team member is not receiving salary for the entire month (i.e. 1 full month unpaid leave, sabbatical leaves). There will be no retroactive contributions for the missed months.
- The Company will allow eligible team members to voluntarily contribute to their pension fund after end of probation (for new team members) or during annual enrolments only (for team members with regular employment status).
 - Each eligible team member who wishes to voluntarily contribute to their pension fund must pre-authorize the Company in writing that the latter may deduct a certain percentage of their salary every month for purposes of the Employee Fund contributions.
 - There will be no Employee Fund contributions for the relevant month when there is insufficient or no salary from which to deduct the contributions (i.e. less than 40% of your usual total net salary in a month). There will be no retroactive contributions for the missed months.
 - Employee fund contributions will have to be renewed during the annual enrollments. No contributions will be made without such enrollment.

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- Once enrolled, the employee fund payroll deduction schedule will generally follow the pay cycle of employees from June to May of every year fiscal year.
- For new team members joining the plan, the Employee Fund payroll deduction schedule will start from the nearest applicable pay cycle up to May.

FUNDS

TYPE	Definition
Employer Fund	the Company's contributions to the team member's retirement fund plus/minus earnings and losses, etc. on such contribution over the team member's service with the Company.
Employee Fund	the team member's contributions to his/her retirement fund plus/minus earnings and losses, etc. on such contribution over his/her service with the Company.
Reserve Fund	the Company's contributions plus/minus earnings and losses, etc. that covers the difference between the Employer Fund and Statutory Retirement Benefit amount.

STATUTORY RETIREMENT BENEFIT

In no case shall the team member receive a retirement benefit amount less than what is prescribed in accordance with the retirement pay law under Republic Act No. 7641 or any superseding law or legislation. To be eligible for the Statutory Retirement Benefit, the team member must be 60 years of age and has rendered at least 5 years of continuous service with the Company.

BENEFITS SCHEDULE

TYPE	ELIGIBILITY	BENEFIT
Normal Retirement	Team member must reach age 60 years old	Team member shall receive: 100% of the Employee Fund <p style="text-align: center;">PLUS</p> The higher of 1. 100% of the Employer Fund or; 2. Statutory Retirement Benefit

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Late Retirement	Team member may serve the Company beyond age 60 years old on a case-to-case basis with consent from both the team member and the Company	Same as Normal Retirement Benefits														
Early Retirement	Team member must reach age 50 years old with at least 10 years of continuous service to the Company	Same as Normal Retirement Benefits														
Disability	Team member must be permanent total incapacity or disability or due to serious ill health, as determined by a competent registered physician (as defined by the Department of Labor and Employment of the Philippines) appointed by the Company	Same as Normal Retirement Benefits														
Death	Beneficiaries shall be entitled to benefits EXCEPT for death caused by self-inflicted injuries	Same as Normal Retirement Benefits														
Voluntary Resignation	Employee must render at least 5 years of continuous service to the Company	<p>Team member shall receive:</p> <p>100% of the Employee Fund</p> <p style="text-align: center;">PLUS</p> <p>A Percentage of the Employer Fund based on the years of service the employee had rendered upon resignation from following this schedule:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;"><u>Years of Service</u></th> <th style="text-align: left;"><u>Percentage</u></th> </tr> </thead> <tbody> <tr> <td>Less than 5 years</td> <td>0%</td> </tr> <tr> <td>5 but less than 6</td> <td>50%</td> </tr> <tr> <td>6 but less than 7</td> <td>60%</td> </tr> <tr> <td>7 but less than 8</td> <td>70%</td> </tr> <tr> <td>8 but less than 9</td> <td>80%</td> </tr> <tr> <td>9 but less than 10</td> <td>90%</td> </tr> </tbody> </table>	<u>Years of Service</u>	<u>Percentage</u>	Less than 5 years	0%	5 but less than 6	50%	6 but less than 7	60%	7 but less than 8	70%	8 but less than 9	80%	9 but less than 10	90%
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		10 years and over	100%
Severance	Employment separation due to authorized cause	Team member shall receive: 100% of the Employee Fund PLUS The higher of 1. 100% of the Employer Fund or; 2. Termination Pay under the Labor Code	
Dismissal for cause (e.g. just cause)	N/A	Team member shall only receive 100% of accumulated Employee Fund. Employer Fund shall be forfeited.	

Illustration:

For a new team member who is 30 years of age with a monthly basic salary of PHP 50,000, the following illustrates his/her retirement fund growth if salary increase, and interest grows at a 5% rate per annum:

Age	Years of Service	Monthly Basic Salary	Employer Fund Amount	Benefit Payable upon eligible separation
30	0	50,000	30,000 (after 1 year of tenure)	0
35	5	63,814	229,731	114,865
40	10	81,445	537,535	537,535
45	15	103,946	997,886	997,886
50	20	132,665	1,671,578	1,671,578
55	25	169,318	2,641,357	2,641,357
60	30	205,807	3,704,522	3,704,522

All monetary amounts are in PHP

The table above is for illustration purposes only, does not constitute guaranteed payments, and shall not serve in any form as investment or financial advice.

VIEWING PORTAL

The team member may view the accumulated amount of both the Employer and Employee fund on this website <https://sp.zalamea.ph/>. The website is hosted by **ZALAMEA BUSINESS SOLUTIONS INC.** (Zalamea). Zalamea will provide a user guide and FAQs to help you navigate the website.

RESOURCES

You may download the Viewing Portal user guide [here](#).

CONTACTS

If you have questions, you may use the chat function within the Zalamea Viewing Portal or contact via email: support@zalamea.ph.

If you have further questions on the Plan, you may reach out to [People Services](#).

DISCLAIMER

The term Pension Plan or Plan refers to the S&P Global Philippines Inc. Multiemployer Retirement Plan. Also, Pension Fund refers to the retirement fund within the S&P Global Philippines Inc. Multiemployer Retirement Plan.

This document contains limited information about the S&P Global Philippines, Inc. Multiemployer Retirement Trust Fund. Please refer to the rules and regulations of the S&P Global Philippines, Inc. Multiemployer Retirement Trust Fund, which will be the prevailing document. If there is any conflict between this document and the rules and regulations of the S&P Global Philippines, Inc. Multiemployer Retirement Trust Fund, the latter shall prevail.