

## WOOD PENSION PLAN

### Investment Platform provider Change

#### Frequently Asked Questions (FAQs)

##### Why is the Wood Pension Plan changing platform?

The Trustees have a duty to regularly review the Plan to make sure it continues to offer good value and strong outcomes for members. Moving to Mobius Life gives access to a modern investment platform, a wide range of investment solutions, and lower charges.

Scottish Widows in recent years have focused their investment in other areas of their business and are not planning any future significant investment in the platform we currently use which is essential to meet changing markets.

---

##### Who is Mobius Life Limited?

Mobius Life is a well-established investment platform provider used by many pension schemes. They specialise in delivering flexible, innovative investment solutions and managing pension investments efficiently.

<https://mobiuslife.co.uk/>

---

##### Will the value of my investments (or pension fund) change because of the move?

No. The value of your pension savings will not change as a result of moving to the new platform.

Your investments will simply be transferred across to Mobius Life at their current value, and will remain invested throughout the process as far as possible. As with any investment, the value of your pension may still go up or down due to normal market movements, but the platform change itself does not affect the value.

---

##### Will I be charged for moving my pension to the new platform?

No. There will be no charge to you for moving your pension to the new platform.

In fact, one of the reasons for the change is that overall platform charges are expected to be lower going forward, which benefits your retirement savings.

---

##### What is the “blackout period”?

The blackout period is a short window of time when the Plan is moving from the current platform to Mobius Life.

During this time, you won't be able to:

- Take your pension benefits (retire)
- Transfer your pension out
- Switch between investments or make changes

This is to ensure everything moves across safely and accurately.

---

##### When is the blackout period?

The blackout period will run from **4 September to 25 September 2026**.

---

### **Will I see any changes after the move?**

You shouldn't notice any significant changes to your investments.

After the blackout period, you may see updated fund factsheets and information available through the Wood Pension Plan, reflecting the move to the new platform, instead of links to Scottish Widows, you will see links to Mobius.

There may be some changes to how information is displayed, but your investments themselves will remain the same.

---

### **Can I still view my pension during the blackout period?**

Yes, you can usually still log into your **Wood Pension Plan portal** to view your pension savings. However, you won't be able to make any changes until the move is complete.

---

### **What should I do if I'm planning to retire soon?**

If you're thinking about retiring, it's important to plan ahead:

- Your completed retirement forms must be received by 17 August 2026 if you wish to retire before the blackout period
- No retirements can be processed during the blackout period
- If your retirement date is on or after 4 September 2026, any cash lump sum payments will not be paid until after 6 November 2026

We recommend allowing plenty of time, as preparing quotes and processing forms can take several weeks.

---

### **Can I transfer my pension during the blackout period?**

No. Transfers cannot be processed during the blackout period.

If you are planning a transfer:

- All transfer information must be fully completed and received by 21 August 2026
- This includes all required information from your receiving scheme

If this deadline is missed, your transfer will be delayed until after the blackout period.

---

### **Will I pay different charges?**

The move is expected to reduce the yearly fund charge that is built into the unit price, which is positive for your retirement savings. Full details will be shared in a follow-up communication.

---

### **Who should I contact if I have questions?**

The Wood Pension Plan will use Mobius Life as its investment platform in the same way it currently uses Scottish Widows. The Wood Pensions Team will continue to administer the plan and manage members' pension accounts on behalf of the Trustees.

If you have any questions or need help, please contact the Wood Pensions Team as usual at [pensions@woodgroup.com](mailto:pensions@woodgroup.com).

---

### **Do I need to take any action now?**

No, you don't need to do anything at this stage unless:

- You are planning to retire soon
- You are considering transferring your pension