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Dear

15 February 2011

**ALSTOM PENSION SCHEME – 2006 DEFINED BENEFIT SECTION  
ANNOUNCEMENT TO ACTIVE MEMBERS REGARDING EARLY RETIREMENT**

**Background**

Under the Rules of the Alstom Pension Scheme (“Scheme”) early retirement is subject to the consent of the Trustee and Company.

The Trustee will consent to all early retirement requests from members aged 55 or over. Previously, the Company’s consent was only given if the member was aged 60 or over. However, the Company has agreed that, with immediate effect and until further notice, its policy on consenting to early retirement will be as follows:

**Early Retirement from Employment**

The Company will consent to early retirement for all employees who leave Alstom’s employment aged 60 and over.

The Company has also advised that it will consider, on an individual basis, requests for early retirement from employees who leave Alstom’s employment aged between 55 and 60. Members should apply in writing, via their Human Resources department.

**Early Payment of Pension for Former Employees (ie Deferred Pensioners)**

The Company will consent to early retirement for any former employee aged 55 or over.

**Flexible Retirement (early payment of pension whilst remaining in employment with Alstom)**

The Company will continue to consent to employees taking their pension benefits early whilst remaining in employment with the Company provided that the employee is aged 60 or over. Employees taking flexible retirement can, if they wish, join the Defined Contribution Plan (“DC Plan”) for future pensionable service. Where an employee elects to join the DC Plan, they will not be covered for Death in Service or Income Replacement benefit.

## Early Retirement Factors

You can view a table of the early retirement factors by visiting the Alstom Pensions website using the link below. The factors may be subject to change in the future.

**[www.pensions.uk.alstom.com/index\\_APS.htm](http://www.pensions.uk.alstom.com/index_APS.htm)**

Should you have any queries regarding this announcement or if you require an estimate of retirement benefits, please contact the administrators at: Alstom Pension Scheme, MNPA Ltd, Leatherhead House, Station Road, Leatherhead, Surrey, KT22 7ET.

Tel: 01372 200363 or email: [alstom.pensions@mnpa.co.uk](mailto:alstom.pensions@mnpa.co.uk)

Yours sincerely



Louise Mills

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