

ALSTOM DEFINED CONTRIBUTION PLAN

Having undertaken a full review of pension provision provided in the UK, Alstom announced its proposals for changes to the defined contribution pension arrangements it provides for both its current and future employees. Alstom's proposal included introducing a new pension arrangement from 1 July 2012 and it consulted with active members of the Alstom Defined Contribution (DC) Plan ("the Plan"), amongst others, and their representative bodies on the changes over a three-month period which started from 1 February 2012.

Having considered the feedback, Alstom advised the Trustee of the Plan at the beginning of May that contributions to the Plan would cease with effect from 30 June, and formally requested the Trustee to commence the wind up of the Plan. Active Plan members who joined the new pension arrangement, a Group Personal Pension Plan with Aviva, were offered the opportunity to transfer their Plan benefits to Aviva and full details of all of the options available on how to secure benefits held in the Plan were given to members during the summer. The Trustee set up a Section 32 buyout policy with BlackRock in December 2012 and any remaining members who had benefits in the Plan at that time were transferred to the Section 32 buyout policy. As at 28 February 2013, there were no benefits held within the Plan.

Although the Plan no longer received new contributions after 30 June 2012, the Trustee remained fully committed to ensuring that the Plan continued to be administered to a high standard whilst the changes were made and until such time as the Plan was wound up.

May 2013