

ACTUARIAL VALUATION AS AT 5 APRIL 2021 SCHEDULE OF CONTRIBUTIONS

AVX Limited Pension Scheme

January 2022

Status of this document

This schedule has been prepared by the Trustees of the AVX Limited Pension Scheme ("the Scheme") to satisfy the requirements of section 227 of the Pensions Act 2004, after obtaining the advice of Simon Hall, the actuary to the Scheme appointed by the Trustees.

This document is the 10th Schedule of Contributions put in place for the Scheme. It supersedes all earlier versions. The Trustees and the Principal Employer, Kyocera AVX Components Limited ("the Employer") have signed this schedule on to indicate that it represents an accurate record of the agreed pattern of contributions.

The schedule is effective from the date it is certified by the Scheme Actuary in the Appendix.

Contributions to be paid to the Scheme from 1 February 2022 to 31 January 2027

Employer's contributions in respect of administration and other costs

The Employer will pay £230k per annum to meet the administrative and other expenses incurred by the Trustees in running the Scheme. This includes any PPF levies incurred by the Scheme.

Contributions shall fall due on the last day of each calendar month in respect of that month, and shall be paid by the 19th of the subsequent month or by the 22nd of the following month if paid electronically.

Employer's contributions in respect of benefit augmentations

In addition the employer shall pay the cost, as determined by the Scheme Actuary, of any benefit augmentations requested by the Employer and approved by the Trustees.

Arrangements for other parties to make payments to the Scheme

Payments towards the Scheme may be paid by Kyocera AVX Corporation, or any subsidiary company thereof, in lieu of contributions otherwise due from the Employer.

Dates of review of this schedule

This schedule will be reviewed by the Trustees and the employer no later than 15 months after the effective date of each actuarial valuation, due every three years.

Employer and Trustee agreement

This Schedule of Contributions has been agreed by the Principal Employer, Kyocera AVX Components Limited, and the Trustees of the AVX Limited Pension Scheme.

Signed on behalf of Kyocera AVX
Components Limited



Name

Chad Baskin

Position

Senior Vice President, CFO + Treasurer

Date of signing

January 31, 2022

Signed on behalf of the Trustees
of the AVX Limited Pension
Scheme



Name

Helen McCann

Position

CHAIR TRUSTEES

Date of signing

31st January 22



Certificate Of Schedule Of Contributions

Name of the Scheme

AVX Limited Pension Scheme

Adequacy of rates of contributions

1. I certify that, in my opinion, the Statutory Funding Objective was met on 5 April 2021 and the rates of contributions shown in this Schedule of Contributions are such that the Statutory Funding Objective could have been expected on 5 April 2021 to continue to be met over the period covered by this Schedule of Contributions.

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 January 2022.

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 to be wound up.

Signature

Name

Simon Hall

Date of signing

1 February 2022

Qualification

Fellow of the Institute and Faculty of Actuaries

Name of employer

Mercer Limited

Address

Clarendon House
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Belfast
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