

YOUR EXPLANATORY GUIDE

THE ADOBE SYSTEMS SOFTWARE IRELAND LIMITED PENSION SCHEME



WHAT'S IN THIS GUIDE?

1 YOUR RETIREMENT PLAN

- How does the Plan work?
- Planning for retirement in three easy steps
- What's in it for me?
- Support for you
- Take control of your Plan with Mercer OneView

2 CONTRIBUTING TO THE PLAN

3 GROWING YOUR RETIREMENT ACCOUNT

4 BENEFITS FOR YOU AND YOUR FAMILY

- Benefits on your retirement
- Benefits if you die while an employee of the Company
- Benefits if you leave the Company

5 THE RULES OF THE PLAN

- Joining the Plan
- Your benefits
- Statement of risk
- Your Plan and the law
- Tax
- Some terms explained

PLEASE NOTE

This guide is intended to be read in conjunction with **Your Investment Options**, a companion booklet which describes the Investment Options available to you through The Adobe Systems Software Ireland Limited Pension Scheme.

This guide contains certain expressions which having specific definitions with regards to your benefits. The **Some Terms Explained** section at the back of this guide explains the terminology used.

YOUR RETIREMENT PLAN

1

Welcome to The Adobe Systems Software Ireland Limited Pension Scheme (the 'Plan'). Your Plan is designed to help you build up benefits for your retirement. The Company contributes generously to your Plan, and you receive tax relief on your own contributions, making your Plan the most cost-effective way to save for your retirement.

HOW DOES THE PLAN WORK?

To help build income for your retirement, both you and the Company will make regular contributions to your Retirement Account. You will choose how to invest this money and the accumulated value of the Retirement Account you build up will be used to provide you with retirement benefits. The greater the amount paid into your Retirement Account while you are working, and the better the investment returns achieved, the higher your benefits will be when you retire.

CONTRIBUTE

BOTH YOU AND THE COMPANY PAY CONTRIBUTIONS INTO YOUR RETIREMENT ACCOUNT



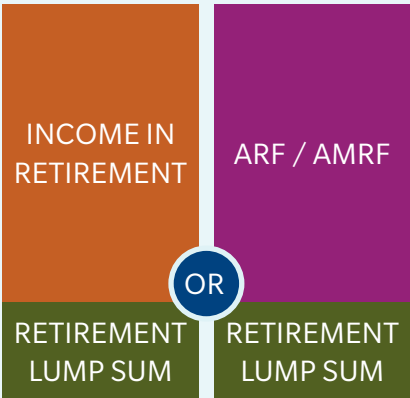
GROW

YOUR RETIREMENT ACCOUNT IS INVESTED WITH THE AIM OF GROWING IN VALUE



BENEFIT

THE VALUE OF YOUR RETIREMENT ACCOUNT IS USED TO BUY YOUR CHOICE OF BENEFITS WHEN YOU RETIRE



This graphic is for illustrative purposes only and does not reflect actual market data. Values can fall as well as rise.

PLANNING FOR RETIREMENT IN **THREE** EASY STEPS

STEP 1: CONTRIBUTING TO THE PLAN

If you join the Plan for retirement benefits, both you and the Company will make regular contributions to your Retirement Account. The more you contribute the more the Company contributes (subject to limits). You can further increase your Retirement Account by making Additional Voluntary Contributions over and above your Regular Ordinary Contributions. You may even be able to transfer benefits in from other pension plans, allowing you to manage all of your benefits in one place.

STEP 2: GROWING YOUR RETIREMENT ACCOUNT

The value of the benefits available from your Plan will largely depend on the size of your Retirement Account when you retire. How much your Retirement Account will grow depends on the investment approach you follow. There are three approaches you can take to grow your Retirement Account:

Do It For Me

This approach is for people who want growth when retirement is distant, and who want the level of investment risk taken by their Retirement Account to reduce automatically in the years approaching retirement.



Help Me Do It

This approach is for people who want to choose a single well diversified Portfolio that suits their particular risk profile and growth target.



Leave Me To It

This approach is for knowledgeable investors who feel comfortable mixing and matching between different Investment Options.



STEP 3: SELECTING YOUR BENEFITS

At retirement, your Retirement Account can (depending on your circumstances) be used to provide one or more of the following benefits:

- A regular income for life (a “pension”)
- An income for your Dependants, payable after your death
- A Retirement Lump Sum
- Taxable cash withdrawal
- Continued investment through an Approved Retirement Fund and/or an Approved Minimum Retirement Fund



Joining the Plan means contributing a lot of money over the years...

What's in it for me?

Saving for retirement may not rank top of your financial plans - particularly if retirement seems a long way off. However, paying for retirement is likely to be one of the biggest expenses you'll ever face. The Plan provides a subsidised and tax-efficient way for you to provide for your retirement income.

JOINING THE PLAN FOR RETIREMENT BENEFITS OFFERS SEVERAL KEY BENEFITS:

- Your Regular Ordinary Contributions are deducted directly from your pay
- You can decide not to take an active role in managing your Retirement Account by using the Do It For Me investment approach.
- The JustASK member helpline can answer all your questions about your Plan benefits and help you out with any queries you have about using Mercer OneView
- You can manage your Plan decisions online via Mercer OneView, including
 - monitoring your Retirement Account value
 - selecting or switching Investment Options
 - estimating your benefits at retirement
 - nominating Beneficiaries

NEED MORE?

Joining the pension plan is easy – once eligible, simply register your decision on **My Adobe Benefits**.

For full details on joining the Plan see page 14.

WHAT HAPPENS IF I CHOOSE NOT TO JOIN THE PLAN?

You can choose not to join the Plan or to leave the Plan if you are already a member for retirement benefits. However, if you do so you will miss out on the contributions that the Company is willing to make on your behalf and on the tax incentives

available for retirement savings. If you choose not to join you will continue to be covered for death benefits and you will have the option to rejoin (with the consent of the Company) at a later date.

SUPPORT FOR YOU

GETTING IN TOUCH

Our aim is to help you understand your Plan through clear, straightforward information that is relevant and easy to understand. However, there may be occasions when there are questions you want to ask, or issues you need assistance with.

You can contact Mercer by:

Phone

- 1890 275 275

Web

- merceroneview.ie

email

- JustASK@mercer.com

Post

- The Adobe Plan Administrator
Mercer
Charlotte House
Charlemont Street
Dublin 2

DON'T FORGET - STAY IN TOUCH

Keeping in touch while you are with the Company is one thing, but it's easy to lose touch if you move on. Thousands of pensions go unclaimed because their owners have lost touch with their pension providers!

If you do leave the Company and choose to keep your retirement benefits in the Plan, we will keep a record of your last known address so you can be contacted about your benefits or any issues affecting the Plan. Please help us and yourself by contacting the JustASK member helpline (1890 275 275) if you change your address after leaving the Company.

HELPING YOU GET THE MOST FROM YOUR RETIREMENT

As you approach your Normal Retirement Date, pre-retirement advice will be offered to you. This one-to-one advice will help you understand the benefit options you will have at retirement, how Revenue limits will affect the level of benefits available to you and to choose appropriately for your financial circumstances and needs in retirement.

CALLING THE JUSTASK MEMBER HELPLINE



The JustASK member helpline is available on **weekdays** (excluding holidays), **09.00-17.00**.

The JustASK member helpline is a **LoCall** number: **1890 275 275**. Calls from your home phone or fixed line to the JustASK member helpline are charged at the rate of a local call.

LoCall numbers are **not** accessible from outside of Ireland - if you are calling from abroad please dial **+353 (0)1 4118505**.

TAKE CONTROL OF YOUR PLAN WITH **MERCER ONEVIEW**

You can chat online, shop online, bank online. Now you can even manage your retirement Plan online – with merceroneview.ie

Log on to see your personal retirement plan information – it's up to you to take control.

WHAT CAN YOU DO ON MERCER ONEVIEW?

- Check out the current value of your Retirement Account.
- Get an estimate of what your Retirement Account may be worth at retirement.
- Estimate how much you may need to save to target a specific benefit package.
- Nominate your Beneficiaries.
- Change your investment choices.
- Monitor how your Investment Options are performing with the Pension Fund Performance Graphs.

LOGGING ON TO YOUR PERSONAL ACCOUNT

Visit **merceroneview.ie**

STEP 1

- Enter your **Employer Code**: ADOBE
- Click **next**

STEP 2

- Enter your **Employee ID**
- Enter your Personal Access Code (PAC)
- Click **submit**

LOST OR FORGOTTEN YOUR PAC?

If you have forgotten or lost your PAC, click **Request a new PAC** under the login fields on Login Step 2 to reset your PAC online.

You can then select whether you would like your new PAC to be sent via email or post. If we do not hold your email address on file you can contact the JustASK member helpline to request that a new PAC be sent to you.

For security reasons printed PACs cannot be given out over the phone, if you wish for your new PAC to be posted to you please allow time for delivery.

CONTRIBUTING TO THE PLAN

2

The contributions available from the Company and the tax relief available for retirement savings make joining the Plan worthwhile, no matter what age you are.

In this section we look at how to get the most out of the Plan by maximising what the Company will contribute on your behalf. We also explain how to increase the value of your Retirement Account and take advantage of tax relief by making AVCs.

HOW MUCH DO I CONTRIBUTE TO THE PLAN?

If you are a member of the Plan for retirement benefits you pay a Regular Ordinary Contribution from your Salary to help fund those benefits. You can choose to pay 3%, 4%, 5%, 6% or 7% of your Salary. Contributions cease at Normal Retirement Date or if you leave the Plan.

HOW MUCH DOES THE COMPANY CONTRIBUTE TO THE PLAN?

If you are a member of the Plan for retirement benefits, the Company will match your chosen rate of Regular Ordinary Contribution to help fund your benefits. The specific rate of Company Contribution paid will depend on the Regular Ordinary Contribution rate you decide to make:

YOUR CONTRIBUTION	COMPANY CONTRIBUTION	TOTAL CONTRIBUTION
3%	3%	6%
4%	4%	8%
5%	5%	10%
6%	6%	12%
7%	7%	14%

CAN I CONTRIBUTE MORE TO THE PLAN TO INCREASE MY BENEFITS?

Yes, with the consent of the Trustees, you can grow your Retirement Account by making regular Additional Voluntary Contributions (AVCs).

With the consent of the Trustees, you can also make a lump sum AVC at any time, to boost your Retirement Account. This can be a great way to maximise your tax efficient savings (subject to Revenue requirements) at the end of the tax year. The deadline for making end of year AVCs in respect of the previous year is normally 31 October.

If you are considering making a lump AVC sum contact the JustASK member helpline (1890 275 275), or your HR department, for more information.

PLEASE NOTE:

As AVCs don't qualify for matching Company Contributions, you should make sure you are making the maximum Regular Ordinary Contribution rate of 7% before considering making separate regular AVCs.

WHY DOES TAX RELIEF MAKE INVESTING IN THE PLAN SO EFFICIENT?

Under current legislation you automatically receive tax relief on the amount you pay at your highest rate of income tax, subject to Revenue Limits. You have no tax liability in respect of the Company Contributions paid on your behalf.

The table below illustrates how much it would cost you to contribute €200 to the Plan.

TAX RATE	40%	20%
Total Contribution	€200	€200
Less tax saving (Income Tax Relief)	€80	€40
Actual cost to you	€120	€160

HOW DO I KNOW IF I'M SAVING ENOUGH?

Each year that you are in the service of the Company and are entitled to retirement benefits, you will receive an annual benefit statement showing how much is in your Retirement

Account and a Statement of Reasonable Projection estimating the pension benefits that you may receive from the Plan when you retire.

You can also check your Retirement Account value by logging on to your personal account at merceroneview.ie. The Pension Projection Tool can help you understand what level of contributions and AVCs you may need to make in order to target a desired level of retirement income.

HOW DO I MAKE MY CONTRIBUTION DECISION?

You can select your desired contribution rate via **My Adobe Benefits**.

If you wish to make regular AVCs, or change your AVC contribution rate, you can do so by updating your contribution options on **My Adobe Benefits**.

If you are considering making a lump sum AVC contact the JustASK member helpline (1890 275 275), or your HR department, for more information.

NEED MORE?

While you can contribute as much as you like to the Plan, the Revenue places limits to the maximum contributions on which you can receive tax relief. See page 19 for more information.

DON'T MISS OUT ON FREE MONEY!



If you choose **not** to join the Plan you will miss out on the opportunity to save in a tax efficient manner, and on the contributions the Company will pay on your behalf.

GROWING YOUR RETIREMENT ACCOUNT

3

Making sure you can provide enough income in retirement is essential to ensuring you enjoy a comfortable standard of living during your later years. Remember: the longer you live the more savings you will need. The income your Plan provides in retirement will largely depend on the size (in other words, the value) of the Retirement Account you build up while working.

Below we summarise the three approaches you can adopt to grow your Retirement Account, each designed to allow you take as much, or as little, involvement in making investment decisions as you feel comfortable with.

I want someone to **DO IT FOR ME**



This approach is for people who want growth when retirement is distant, and who want the level of investment risk taken by their Retirement Account to reduce automatically in the years approaching retirement.

I want to pick the right investments for my goals, **HELP ME DO IT**



This approach is for people who want to choose a single well diversified Portfolio that suits their particular risk profile and growth target.

I already have experience making investment decisions and want you to **LEAVE ME TO IT**



This approach is for knowledgeable investors who feel comfortable mixing and matching between different Investment Options.

NEED MORE?

For greater detail on your specific Investment Options, and the issues to consider when making investment decisions, see the companion guide: **Your Investment Options**.



NEED MORE?

You can register an investment decision on Mercer OneView. If you do **not** register an investment decision your Retirement Account will be invested in the Do It For Me Strategy by default.

BENEFITS FOR YOU AND YOUR FAMILY

4

Your Plan is designed to provide benefits for you and your family when you retire and this section explains the options that will be available to you at retirement. Of course, you may also choose to leave the Company, or you may die unexpectedly and those scenarios are also covered.

BENEFITS ON YOUR RETIREMENT

Ultimately, you use the value of your Retirement Account to purchase retirement benefits. You can pick and choose the particular retirement benefits that best suit you. The greater the value of your Retirement Account the greater the value of the benefits you can purchase.



This graphic is for illustrative purposes only and does not reflect actual market data. Values can fall as well as rise.

WHEN CAN I RETIRE?

In normal circumstances you will retire on your 65th birthday. This is your Normal Retirement Date. With the consent of the Company, you may retire early if you are over age 50 or if you are in ill health or have a disability. With the Company's consent, you may also be allowed to defer your retirement beyond your Normal Retirement Date.

WHAT BENEFITS CAN I TAKE AT RETIREMENT?

The retirement benefits that will be available to you when you retire are set out below. You can pick and choose the benefits you wish to take and decide how much of your Retirement Account you wish to use to purchase each benefit. The maximum value of each benefit option will depend on the value of your Retirement Account at retirement and any restrictions that apply to the benefit, and will

be calculated for you in a Retirement Option Statement which will be sent to you shortly before your Normal Retirement Date.

You don't have to choose your retirement benefits now: you can wait until you are near retirement before making up your mind but you should consider your options in advance of your Normal Retirement Date. Advice on your options at retirement will be made available to you as you approach your Normal Retirement Date.

Retirement Lump Sum

You may elect to take part of your Retirement Account as a Retirement Lump Sum. This lump sum will be subject to Revenue limits. The maximum Retirement Lump Sum that you can take will be set out in your Retirement Options Statement – depending on your other benefit choices, its level may be dictated by your final earnings and length of service with the Company, or by the overall value of your Retirement Account. So long as the total value of the Retirement Lump Sums you receive (including those from other pension arrangements) in your lifetime is less than €200,000 (under current legislation), your Retirement Lump Sum from the Plan can be taken tax free.

Annuity

You can use some, or all, of the value of your Retirement Account to buy an income for life called an Annuity. You have the option to ensure that your spouse/civil partner can continue receiving a portion of your Annuity if they outlive you.

The cost of purchasing an Annuity will depend on a number of factors at retirement, including your age, long-term interest rates and the Annuity options you choose (e.g., including an income payable to a Dependant on your death).

Approved Retirement Fund

You can transfer some of your Retirement Account to an Approved Retirement Fund (ARF) and/or an Approved Minimum Retirement Fund (AMRF) (depending on your circumstances). An ARF or AMRF allows you to continue to invest some of your retirement savings after retirement. Unlike annuities, ARFs and AMRFs can be inherited after the death of yourself and your spouse/civil partner. However ARFs and AMRFs do not provide the certainty or security of income for your lifetime which a purchased Annuity provides.

Taxable cash

After taking your Retirement Lump Sum, you may be able to take some or all of your Retirement Account as a taxable cash lump sum. The precise tax treatment will vary depending on your circumstances. This option is not guaranteed to be available.

PLEASE NOTE:

Under current legislation, your retirement benefits, excluding your Retirement Lump Sum up to certain limits, are subject to income tax, the Universal Social Charge and in certain circumstances PRSI.

WHAT IF I WORK PART-TIME?

If you are in Part-Time Employment your benefits will be adjusted to take account of your working hours as notified to you by the Company.

WHAT HAPPENS IF I DIE AFTER RETIREMENT?

If you die while in receipt of your retirement income, any benefits payable will depend on the decisions you made when you retired.

BENEFITS IF YOU DIE WHILE AN EMPLOYEE OF THE COMPANY

As an employee of the Company, you are automatically entitled to benefits if you die in service. When you are a member of the Plan for retirement benefits you may also be entitled to additional benefits if you die in service.

WHAT HAPPENS IF I DIE IN SERVICE?

If you die in service while a member of the Plan, the following benefits will be payable:

- a lump sum benefit of four times your Scheme Salary at the date of your death,
- the value of your Retirement Account (if any) paid as a lump sum,
- an Adult Dependant's pension of 20% of your Scheme Salary at the date of your death.
- If you are a married member and are survived by a Dependant Child, a children's pension equal to 50% of the amount of the Adult Dependant's pension, will become payable to each Dependant Child, subject to a maximum of two children.

If your lump sum death benefits exceed Revenue limits, the balance may be paid as pension(s) for your Dependant(s).

If you do not have an Adult Dependant and have Dependant Children you need to advise the Trustees to ensure that the insurance is put in place.

If your Adult Dependant is more than 15 years younger than you, the spouse's/civil partner's pension may be reduced.

WHO WILL RECEIVE MY LUMP SUM DEATH BENEFITS?

The death in service lump sum benefit is payable either to your Beneficiaries or your legal personal representatives. The final decision as to whom will receive your benefits is at the discretion of the Trustees. If, for any reason after two years, any benefits remain undistributed, the Trustees shall pay this benefit to your legal representatives i.e., your estate.

ARE MY DEATH BENEFITS SUBJECT TO ANY CONDITIONS?

Your death benefits may be subject to certain conditions as specified by the Trustees and/or Insurers. For example you may be asked to undergo a medical examination prior to joining the Plan or at a future date when your benefits increase. If such an examination is required, you will be advised of the details. It may be necessary to modify the amount of your death benefit. You will be notified if such a modification applies in your case.

NOMINATING YOUR BENEFICIARIES

To notify the Trustees of your nominated Beneficiaries, make sure you log on to your personal account on Mercer OneView to update your Beneficiaries details.

To notify the Trustees of a Dependant for the spouse's/civil partner's/adult Dependant's pension you should update your family status on Mercer OneView.

While the Trustees will take your wishes into account, the Trustees are not bound by your wishes and will make the final decision over who should receive these benefits. You should ensure Mercer OneView is up to date if your circumstances change (for example if you get married or divorced, enter a civil partnership or if you have children).

If you are entitled to death benefits under any other plan (including other plans provided by the Company) you should notify the trustees of those plans of any changes to your personal circumstances separately.

BENEFITS IF YOU LEAVE THE COMPANY

Your benefit options on leaving the Company will depend on whether or not you have two or more years of Qualifying Service and are summarised below:

LENGTH OF MEMBERSHIP	LESS THAN TWO YEARS			TWO YEARS +
	Your Contributions	Former Employer Contributions	Company Contributions	Full Retirement Account
Options Available				
Take a refund of benefit value (less tax)				
Leave benefit invested in the Plan				
Transfer benefit value to a new pension arrangement				 *

* subject to restrictions

IF YOU HAVE COMPLETED LESS THAN TWO YEARS OF QUALIFYING SERVICE

- You may decide to receive a refund of the value of your own contributions (plus AVCs and any transferred-in member contributions, if applicable) less tax. You may not take a refund of the value of any Company Contributions made to the Plan on your behalf, or former employer contributions transferred into the Plan.

Or

- You may decide to leave the value of your own contributions (plus AVCs and any transferred-in member contributions, if applicable) invested in the Plan. Your contributions will be held under the Plan until your Normal Retirement Date or date of earlier retirement, and you will be entitled to receive the

benefits which can be secured by the value of your contributions at that date. You do not retain a right to the value of any Company Contributions made to the Plan on your behalf, or former employer contributions transferred into the Plan.

Or

- You may decide to transfer the value of your own contributions (plus AVCs and any transferred-in member contributions, if applicable) to a new employer's pension plan or to an approved Buy Out Bond or PRSA (subject to certain restrictions). You may not transfer the value of any Company Contributions made to the Plan on your behalf, or former employer contributions transferred into the Plan.

IF YOU HAVE COMPLETED TWO OR MORE YEARS OF QUALIFYING SERVICE

- You may leave your full Retirement Account (including all employer contributions) invested in the Plan. Your Retirement Account will be held under the Plan until your Normal Retirement Date or date of earlier retirement, and you will be entitled to receive the benefits which can be secured by the value of your Retirement Account at that date.

Or

- You may decide to transfer the value of your full Retirement Account (including all employer contributions) to a new employer's pension plan or to an approved Buy Out Bond or PRSA (subject to certain restrictions).

NOTE

Under current legislation, if you have completed two or more years of Qualifying Service, once you have left the Company for more than two years, the Trustees can transfer the value of your Retirement Account to an approved Buy Out Bond or a PRSA in your own name. This may, depending on the value of your Retirement Account, require regulatory approval – but it can happen without your consent. Efforts will be made to notify you at least 30 days in advance of any such transfer in accordance with the regulations.

HOW CAN I FIND OUT WHAT MY BENEFITS WILL BE IF I LEAVE THE PLAN?

If you are considering leaving the Plan, you can request a **Leaving Service Options Statement** from the JustASK member helpline outlining your options at retirement and the value of each option.

CAN I TAKE A CASH REFUND OF MY CONTRIBUTIONS?

Only if you leave the Company having completed less than two years of Qualifying Service.

WHAT IF I LEAVE THE PLAN FOR RETIREMENT BENEFITS WITHOUT LEAVING THE COMPANY?

If you decide to opt out of the Plan for retirement benefits, but continue to work for the Company your Retirement Account must remain invested under the Plan. You cannot take a refund or transfer your benefits out of the Plan until you leave the Company, retire or die.

WHAT HAPPENS IF I DIE AFTER LEAVING THE COMPANY?

If you die after leaving the Company with two or more years of Qualifying Service, but before you start receiving your retirement income, the value of your Retirement Account at the time of your death will be paid to your legal personal representatives and may be subject to Inheritance Tax.

CAN I CONTINUE TO CONTRIBUTE TO THE PLAN IF I LEAVE THE COMPANY?

No. If you leave the Company you can no longer contribute to the Plan.

HOW WOULD I REGISTER MY LEAVING DECISIONS IF I LEAVE THE COMPANY?

If you leave the Company you will be issued a **Leaving Service Options Statement** outlining your options at retirement and the value of each option. Instructions on how to register your decisions will be included with the statement.

THE RULES OF THE PLAN

5

We've tried to keep this guide as short and simple as possible by focussing on the main features you need to understand to make your decisions. However, pension plans are subject to complex rules and regulations which may affect you. We deal with those issues in the following section.

The information in this guide is based on the Trustees' understanding of tax regulations and legislation in force at the time of publication. If any significant changes occur in the future, you will be notified. While this guide aims to give you an overview of your benefits and options under the Plan, it is recommended that you seek independent financial advice in relation to those options.

JOINING THE PLAN

WHO CAN JOIN?

Death Benefits

All employees of the Company who are under age 65 are eligible for death in service benefits.

You are automatically included for all death in service benefits on joining the service of the Company.

Retirement Benefits

All employees of the Company who are under age 65, who are not members of any other retirement benefits plan of the Company are eligible for membership of the Plan.

You can join anytime after the first day of the month following your becoming eligible.

DO I HAVE TO JOIN THE PLAN?

While it is a condition of employment that you join the Plan for death in service benefits, it is not a condition of employment that you join the Plan for retirement benefits.

You can change your mind and join (or rejoin) the Plan for retirement benefits at a later date with the consent of the Company.

NOTE

If you choose not to join (or to opt out of) the Plan for retirement benefits you will lose out on the amount that the Company is prepared to invest in the Plan on your behalf.

IF I JOIN THE PLAN FOR RETIREMENT BENEFITS, CAN I CHOOSE TO OPT OUT LATER?

Yes, if you join the Plan for retirement benefits, with Company consent, you can subsequently opt out of the Plan for those benefits on 1 January or 1 July each year. If you choose to opt out you will not be allowed to opt back in until the following 1 January or 1 July. The benefits that you would otherwise have received at retirement resulting from the decision will be reduced as the employee and employer contributions will not be remitted for that period.

ARE THERE ANY COSTS ASSOCIATED WITH THE PLAN?

Yes. The Company meets the full cost of your death in service benefits and also pays all administration fees and any other costs associated with operating the Plan. The costs of investing your Retirement Account are met by a deduction from the assets in which your Retirement Account is invested. These charges are shown in **Your Investment Options** booklet.

CAN I TRANSFER IN ASSETS FROM ANOTHER RETIREMENT PLAN?

The Plan may accept transfers in from other similar retirement arrangements, subject to various requirements being satisfied. You may wish to seek independent financial advice before making this decision.

If you do transfer in assets from another retirement plan, the money will normally be invested in your Retirement Account in the same proportions as you have chosen for any regular contributions made on your behalf.

HOW DO I JOIN THE PLAN FOR RETIREMENT BENEFITS?

Joining the Plan for retirement benefits is easy - once eligible, simply register your decision on **My Adobe Benefits**.

If you are married, or in a civil partnership, you will also need to produce a marriage / civil partnership certificate and spouse's / civil partner's birth certificate.

Whether you choose to join the Plan for retirement benefits as soon as you are eligible, or whether you choose to join at a later date, you will be admitted to membership for retirement benefits on the first day of the month after receipt of your completed application form.

HOW DO I WAIVE MY RIGHT TO JOIN THE PLAN FOR RETIREMENT BENEFITS?

If you do not want to join the Plan for retirement benefits, you do not have to do anything (as you must register online to join the Plan for retirement benefits, failing to register will prevent you from being enrolled).

HOW DO I OPT OUT OF THE PLAN FOR RETIREMENT BENEFITS?

If you have joined the Plan and now wish to opt out of the Plan for retirement benefits, you should complete and return a **Membership Opt Out Form**.

See **Benefits if you leave the Company** on page 12 for further details.

YOUR BENEFITS

CAN MY BENEFITS BE USED TO OBTAIN A LOAN?

No. You can neither use your benefits for this purpose nor assign them to a third party. If you attempt to do so you may lose your right to benefits.

WHAT IF MY SITUATION CHANGES AND I SEPARATE, DIVORCE OR DISSOLVE MY CIVIL PARTNERSHIP?

Your retirement and death benefits could be subject to a Pension Adjustment Order (PAO) in certain circumstances including judicial separation, divorce or the dissolution of a civil partnership. These orders are secured under the Family Law Act 1995, the Family Law (Divorce) Act 1996 and the Civil Partnership and Certain Rights and Obligations of Cohabitants Act, 2010. Further information about the operation and impact of Pension Adjustment Orders may be obtained from the Pensions Authority.

WHAT IF A DISPUTE ARISES REGARDING THE PAYMENT OF BENEFITS?

The Trustees have established an internal dispute resolution procedure to deal with any complaints or disputes in relation to the Plan which fall under the Financial Services and Pensions Ombudsman Act, 2017.

Please contact the JustASK member helpline for further details.

The Trustees will try to resolve any dispute but in the event they are unable to do so, the complaint or dispute may be submitted to the Financial Services and Pensions Ombudsman for review at

The Office of the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 (fspo.ie).

COULD MY BENEFITS BE AFFECTED BY GOVERNMENT PENSION LEVIES?

The Government has the power to impose levies on pensions, and did so between 2011 and 2015. Where such levies are imposed, the Trustees will arrange the necessary deductions from your benefits.

WHAT HAPPENS IF I AM ABSENT FROM SERVICE DUE TO LONG TERM ILL HEALTH OR DISABILITY?

If you are a member of the Plan for retirement benefits and are covered under the terms of the Company's Income Continuance Plan ("the IC Plan"), both your Regular Ordinary Contributions and the Company's contributions will continue to be paid on your behalf and will be funded by the Company in accordance with the terms of the applicable IC Plan policy.

In the event of death in service whilst covered under the IC Plan, the death in service benefit is four times your Scheme Salary. If your employment is terminated while in receipt of income continuance benefit, the leaving service provisions of the Plan apply.

STATEMENT OF RISK

As the Plan is a “defined contribution scheme”, where contribution levels are set down but the ultimate proceeds of those contributions cannot be forecast with certainty, it is not possible to provide a guarantee in relation to the level of benefits that will be received on retirement. The value of your retirement benefits is dependent on the amount of contributions paid, investment returns earned, charges deducted and the cost of buying retirement benefits. The very nature of the Plan means that there are financial and operational risks borne by you, the member. In brief, the following risks have been identified, amongst others:

- Investment returns may be poorer than expected, or the cost of purchasing retirement benefits when you retire may be higher than expected. In such circumstances, the benefits payable from your Retirement Account may be less than you were expecting. It is particularly important for you to monitor this risk in the period close to retirement.
- The administration of the Plan may fail to meet acceptable standards. The Plan could fall out of statutory compliance, the Plan could fall victim to fraud or negligence or the projected benefits could differ from what will actually be payable.

- The investment managers made available for your Retirement Account may underperform relative to other investment managers, or the Investment Options in which your Retirement Account is invested may underperform relative to other Investment Options available.
- There may be regulatory or legislative changes that will restrict the level or type of benefits you may receive and how they are taxed.

Apart from the last item, which is outside the control of the Trustees, the Trustees are satisfied that they are taking all reasonable steps to protect you from the effects of these risks. For example, a range of Investment Options is made available so that you can take control of your own investment risk. Experienced professional advisers and administrators are employed to minimise compliance and administrative risks. However, it is not possible to guard against every eventuality and, in particular, it may be appropriate for you to take some investment risk with your Retirement Account with the aim of maximising your benefits.

YOUR PLAN AND THE LAW

THE LEGAL PERSPECTIVE OF YOUR PLAN

The Plan is governed by a Trust Deed and is administered by the Trustees according to the Rules. The Trust Deed and Rules are technical, legal documents which this guide aims to summarise clearly. Should any difference in interpretation arise, the Trust Deed and Rules must be followed. Changes in legislation and other unforeseen circumstances may make it necessary or desirable to amend the provisions of the Plan. The Company and the Trustees may amend the Plan at any time. In some circumstances the Company could reduce or even terminate its future contributions to the Plan.

Should this happen, the units already secured by your Retirement Account will normally be fully protected (subject to market fluctuations). However, you should be aware that where the Trustees cannot recover the expenses of winding-up the Plan from the Company, they do have the power to recover those expenses from the assets of the Plan. In that event, the additional cost would be spread proportionally amongst Plan members.

NEED MORE?

Call the JustASK member helpline (1890 275 275) to arrange to examine the Trust Deed and Rules.

THE PLAN

The Plan is a Defined Contribution Scheme for the purposes of the Pensions Act 1990. The Plan is designed to be treated by the Revenue authorities as an exempt approved scheme under the Taxes Consolidation Act, 1997 (as amended) and is approved by the Revenue authorities. It is established under irrevocable trust and its assets are entirely separate from those of the Company. The Plan has been registered with The Pensions Authority (Registration Number: PB 125045).

ARE MY BENEFITS SUBJECT TO EXTERNAL CONTROLS?

Yes. Your benefits under the Plan are subject to maximum limits imposed by the Revenue and to the requirements of the Pensions Act 1990 (and any subsequent amendments).

NEED MORE?

The Pensions Authority can be contacted at:

Post: Verschoyle House, 28/30 Lower Mount Street, Dublin 2

Telephone: LoCall 1890 656565

email: info@pensionsauthority.ie

website: pensionsauthority.ie

TAX

All tax reliefs and limits reflect the legislation in force at the date of publication.

WHAT ARE THE LIMITS ON TAX RELIEF ON PENSION CONTRIBUTIONS?

Tax relief on pension contributions

You will receive relief from income tax at your marginal rate – i.e., 40% if you are a higher rate taxpayer and 20% if you are a standard rate taxpayer. Contributions do not receive relief from PRSI or the Universal Social Charge (USC).

Maximum annual tax relief on contributions to pension plans

You can contribute as much as you like, however the Revenue sets limits on the maximum contributions you can make to pension plans on which you will receive tax relief each year.

You should note that these limits cover the total of all contributions **you** can make to all pensions in a year, including both your AVCs and any normal contributions you may make to the Plan. Company contributions do not count against these limits.

These limits are based on your age and a percentage of your Earnings (up to €115,000) from the Company:

AGE	% OF EARNINGS UP TO €115,000
Under 30	15%
30 - 39	20%
40 - 49	25%
50 - 54	30%
55 - 59	35%
Over 60	40%

TAX ON YOUR RETIREMENT BENEFITS

Under current legislation, your retirement benefits, excluding your Retirement Lump Sum up to certain limits, are subject to income tax, the Universal Social Charge and in certain circumstances PRSI.

Retirement Lump Sum

Retirement Lump Sums to a lifetime value of €200,000 are exempt from tax. Retirement Lump Sums between €200,000 and €500,000 are subject to tax at 20% (as of 2018).

Lifetime limit on pension benefits

The Revenue places a lifetime limit on the value of pension benefits of €2 million (as of 2018). This limit applies to the aggregate of your pension benefits, including Additional Voluntary Contributions (AVCs) and benefits from all previous pension arrangements. Where the Standard Fund Threshold is exceeded, the excess will be subject to punitive levels of tax. The government could alter this limit in the future.

Lump sum death benefits

Lump sum death benefits are not normally subject to income tax (depending on the nature of the relationship of the Beneficiary to you). Under current legislation benefits paid directly to a Dependant/Beneficiary other than a spouse/civil partner may be liable to Inheritance Tax. Death benefits are subject to maximum limits imposed by the Revenue.

SOME TERMS EXPLAINED

This guide contains certain expressions which, for the purpose of your benefits, have the meanings below.

Adult Dependant means any of your Dependants who are over the age of 21, other than a Dependent Child, including but not limited to your spouse or civil partner or person with whom you were cohabiting at your date of death.

Additional Voluntary Contributions (AVCs) are any voluntary contributions made by you to the Plan in addition to your Regular Ordinary Contributions. You will receive income tax relief on your AVCs, subject to Revenue limits. Your AVCs will be deducted from your Salary before tax.

PLEASE NOTE

AVCs are not eligible for Company Matching Contributions. Before electing to make AVCs you should consider maximising your Regular Ordinary Contributions to ensure you are eligible for the maximum rate of Company Matching Contributions.

Beneficiaries means your Dependants and certain other relations either by blood, marriage or civil partnership or anyone entitled under your will.

You may also nominate other Beneficiaries for consideration, for example: a friend; a charity; or another company/legal entity.

PLEASE NOTE

If you wish the Trustees to consider your nominated Beneficiaries, you should update your nominations online via Mercer OneView.

The Trustees are not bound by your wishes and will make the final decision over who should receive benefits, however, they will of course take your wishes into account.

The **Company** means Adobe Systems Software Ireland Limited, and (where appropriate) any associated company admitted to the Plan.

Company Matching Contributions are the contributions that the Company makes on your behalf, dependent on the rate of Regular Ordinary Contributions you select.

Dependant(s) are any of the following:

- your spouse/civil partner, widow or widower,
- your Dependent Child(ren), or
- any person who, before your death, was financially dependent on you.

Dependent Child(ren) are your own or your spouse's/civil partner's children under 18 years of age and those children who are 18 years of age or over and under 21 years of age who are in full-time education.

The **Do It For Me Target Date** is your Normal Retirement Date. The Do It For Me approach will gradually and automatically move your Retirement Account into more conservative investments as you approach your Do It For Me Target Date. See your Investment Options guide for more information on the Do It For Me approach.

Earnings means your total income from the Company, including taxable benefits, for the purposes of calculating allowable tax relief on pension contributions and/or your Retirement Lump Sum entitlements.

Fund, in the context of your Plan, denotes a specialised Investment Option intended for use by people very comfortable making their own investment choices (using the 'Leave Me To It' approach). Funds can be used alone, but they are

often better suited for use as part of a mix of other Funds or Portfolios. Funds can be very specialist in nature.

Lifestyling is an investment approach whereby your Retirement Account is automatically invested in assets that target growth when you are far from retirement and is gradually transitioned to more conservative assets as you approach retirement.

Mercer means Mercer (Ireland) Limited, Charlotte House, Charlemont Street, Dublin 2.

Normal Retirement Date means your 65th birthday or such other date as the Company may specify and notify to you.

The **Plan** means The Adobe Systems Software Ireland Limited Pension Scheme. For ease, this is referred to as 'the Plan' or 'your Plan' throughout the guide and in other correspondence.

Portfolio, in the context of your Plan, denotes an Investment Option designed to be suitable for use on its own by a person with a particular set of aims, circumstances and risk preferences (using the 'Help Me Do It' approach). They may be most useful for people who do not have a deep knowledge of investments. The Portfolios are designed to be used on their own, but they can also be mixed with other Portfolios or with Funds.

Qualifying Service means service completed as a member of the Plan for retirement benefits. Similar service completed in another Company plan, or in another plan from which a transfer value has been paid to the Plan, will also be counted as Qualifying Service.

Regular Ordinary Contributions are your normal regular contributions to the Plan up to a maximum of 7%. The Company will pay a contribution on your behalf of up to 7%, depending on your chosen rate of Regular Ordinary Contributions.

PLEASE NOTE

AVCs are not eligible for Company Matching Contributions. Before electing to make AVCs you should consider maximising your Regular Ordinary Contributions to ensure you are eligible for the maximum rate of Company Matching Contributions.

Retirement Account, on any date, means the accumulated value of the contributions which have been paid by the Company on your behalf, together with your own contributions and any Additional Voluntary Contributions (AVCs) you may decide to pay, taking into account investment returns earned and any charges deducted. Your Retirement Account may include any transfer payment to the Plan to which you are entitled as a result of a previous employment or a PRSA you may have taken out. The benefits available to you from the Plan on retirement, leaving the Company / the Plan or death will depend on the value of your Retirement Account at that time.

Review Date means 1 January each year.

Salary, on any date, means your basic monthly salary including any bonuses and commissions received in the month excluding any other fluctuating elements of remuneration.

Scheme Salary means your basic annual salary at the review date including the annualised average bonus you receive in the three years ending at the last Review Date.

The **Trustees** mean Mark Higgins, Fiona Grace and Joseph G. Byrne & Sons Pension Trustees Limited.

PLEASE NOTE

This guide aims to summarise clearly the Trust Deed and Rules, which are technical, legal documents which may include other, more precise definitions. Should any difference in interpretation arise, the Trust Deed and Rules (which are available for inspection), must be followed.

ABOUT MERCER

Your Plan's services are provided by Mercer, the global leader in retirement services. Our organisation has nearly 40 years of experience providing retirement services. We administer retirement plans for over 3,000 companies and nearly five million members worldwide.

We know your retirement plan is one of your most important benefits, and we are committed to helping you make the most of it.

NEED HELP OR MORE INFORMATION?

Log on to **merceroneview.ie**
to take control of your retirement plan

To log on you will need your:

- Employer Code
- Employee ID
- Personal Access Code (PAC)

If you have forgotten or lost your PAC, click **Request a new PAC** under the login fields on Login Step 2 to reset your PAC online.

You can then select whether you would like your new PAC to be sent via email or post. If we do not hold your email address on file you can contact the JustASK member helpline to request that a new PAC be sent to you.

For security reasons printed PACs cannot be given out over the phone, if you wish for your new PAC to be posted to you please allow time for delivery.

Contact the JustASK member helpline:

email **JustASK@mercer.com**

call **1890 275 275**

The JustASK member helpline is available weekdays (excluding holidays), 09.00-17.00.

The JustASK member helpline is a LoCall number: calls from your home phone or fixed line to the JustASK member helpline are charged at the rate of a local call.

LoCall numbers are not accessible from outside of Ireland - if you are calling from abroad please dial +353 (0)1 4118505.

While every effort has been made to ensure the accuracy of the information in this guide, in the case of a discrepancy, the official Plan documentation will govern. The information contained in this guide is based on legislation at the time of publication (August 2018).

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