

Dated _____

Trust Deed

adopting replacement provisions governing the

ARGILE PRIVATE PENSION SCHEME

Parties

- 1 GRANTHAM WOODMILL LIMITED (in this Deed called the “Principal Employer”) whose registered office is situate at 1 Rushton Road, Alma Park, Grantham, Lincolnshire. NG31 9SW
- 2 HARRY CLAY, KATHLEEN MARY CLAY both of Old School, Swayfield, Grantham, Lincolnshire. NG33 4LL (in this Deed called the 'Trustees')

Recitals

- (A) ARGILE PRIVATE PENSION SCHEME (in this Deed called the 'Scheme') is a pension scheme which is governed by a Definitive Trust Deed dated 19 June 1997 and a Supplementary Deed and Rules dated 4 November 1999 (in this Deed called the 'Existing Provisions')
- (B) The General Trustees are the trustees of the Scheme (the 'Trustees'). The Principal Employer is the principal sponsoring employer of the Scheme (referred to in the Existing Provisions as the Principal Company).
- (C) It is intended to replace the Existing Provisions in their entirety, pursuant to the Existing Provisions which vests the power of alteration in the Principal Employer.

Operative provisions

- 1 Each Trustee who is a member by his execution of this deed gives his consent as a member to any and all modifications made by this deed, and confirms that he has had a reasonable opportunity to make representations to the other Trustees about the modifications, and that he is aware that the consent requirements apply in his case in respect of the modifications. Words given a specific meaning for the purposes of section 67 of the Pensions Act 1995 shall have the same meaning in this clause.
- 2 Pursuant to 9.1 of the Existing Provisions, those Existing Provisions shall cease to have effect and the Scheme shall be governed by the attached Rules, PROVIDED THAT:
 - 2.1 the power in Rule 3.1 of the (Power of Amendment) may be exercised by deed by the Principal Employer provided that:

no amendment may prejudice the rights or interest of any member or other beneficiary to the extent that such interest relates to contributions paid prior to the effective date of that amendment.
- 3 The provisions of this deed shall have effect on and from its date.

IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

SIGNED as a deed, and delivered when dated,
by GRANTHAM WOODMILL LIMITED
acting by

Director Signature:
 Name :

Director/
Secretary Signature:
 Name :

SIGNED as a Deed , and delivered when dated,
by (signature)
HARRY CLAY in the presence of:

Witness Signature:
 Name :
 Address :

SIGNED as a Deed , and delivered when dated,
by (signature)
KATHLEEN MARY CLAY in the presence of:

Witness Signature:
 Name :
 Address :