

**Date:**

## **TRUSTEE RESOLUTION for Centrifuge Engineering Services Ltd SSAS (the “Scheme”)**

### **Background**

The Scheme is a registered pension scheme currently governed by a Deed of Amendment Adopting Replacement Provisions dated 18<sup>th</sup> October 2022 and all subsequent amending deeds and documentation (the “**Existing Provisions**”).

Centrifuge Engineering Services Ltd (the “**Employer**”) was the principal sponsoring employer associated with the Scheme. The Employer was the subject of a takeover bid by a third party, which was completed on the 12<sup>th</sup> of February 2024. As a result of the takeover, the Employer is no longer under the control of the members of the Scheme and is deemed to have ceased to be connected to the Scheme and serve as the Scheme’s principal sponsoring employer.

It is desirable to confirm that, following the termination of the Employer in its role as a sponsoring employer to the Scheme, the Trustees will continue operating the Scheme as a closed scheme, disallowing the admission of any new members until otherwise determined, and to confirm that all powers formerly vested in the Employer are now fully vested in the Trustees.

### **Operative Provisions**

1. It is resolved that, following completion of the takeover of the Employer and thus the cessation of the Employer’s role as the Scheme’s principal sponsoring employer, and under rule 12.4.3 of the Existing Provisions, all powers and discretions formerly vested in the Employer will be vested solely and entirely in the Trustees effectively immediately on final completion of the takeover and until such time that a new principal sponsoring employer is appointed or the Trustees resolve otherwise.
2. It is finally resolved that the Trustees will continue to operate the Scheme as a closed scheme until such time that a new principal sponsoring employer is appointed to the Scheme or the Trustees resolve otherwise.
3. The Electronic signature given below is adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), and all the parties included in this document are intended to authenticate this letter and shall have the same force and effect as manual signatures.
4. Delivery of a copy of this letter contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Signed:

*Paul Steven Marsden*

**Paul Steven Marsden**

Trustee

*John Lycholat*

**John Lycholat**

Trustee