

**THIS DEED** is made the 4<sup>th</sup> day of December Two Thousand and Twelve

**BETWEEN**

**THE PROVIDER**

Company Name: Classtech Solutions Limited

Company Registration Number: 8317321

Registered Office Address: 42B Carfax, Horsham, West Sussex, RH12 1EQ

**AND**

**THE TRUSTEES**

Name: Neal Grayston

Address: 11 Meiros Way, Ashington, West Sussex, RH20 3QB

Name: Sheralee Grayston

Address: 11 Meiros Way, Ashington, West Sussex, RH20 3QB

***RE: THE SCHEME***

Pension Scheme Name: Class Technology Pension Scheme

**PREAMBLE**

A. The Provider has determined to establish the Scheme with effect from this present date for the sole purpose of providing pensions and lump sum benefits under occupational pension arrangements made by individuals and individuals' employers in accordance with the T12 Scheme Rules ("the Rules") as may be amended from time to time.

B. The Provider has determined that the individuals with a right to membership of the Scheme shall consist of:

- a. All past, present or future officers and employees of the Provider and their immediate family members, who will have an automatic entitlement to membership; and
- b. Any individuals not falling within a above, with the consent of the Provider or the Trustees.

C. The Provider wishes to appoint the Trustees to be the first trustees of the Scheme.

D. The Provider has determined that T12 Administration Limited of 12 Stafford Street, Derby DE1 1JG shall act as the first Scheme Administrator, and T12 has accepted the appointment.

## **OPERATIVE PROVISIONS:**

1. The Provider establishes the Scheme under irrevocable trust on the terms set out in this Deed.
2. The Provider appoints the Trustees as the first trustees of the Scheme.
3. The Provider and the Trustees shall execute such documents, give such undertakings or take whatever other action as may from time to time be required in order to establish and maintain the status of the Scheme as a Registered Scheme under Part 4 of the Finance Act 2004.
4. The Rules form an integral part of this Deed. The definitions contained in the Rules apply for the construction of this Deed. References in the Rules to any Act of Parliament (or to any particular Chapter or Part of such an Act) include any subsequent statutory amendment or re-enactment of that Act (or Part or Chapter) and, if the context requires, any regulations made under that Act.
5. The Trustees shall only terminate the trusts hereby created at the direction of the Provider. In that event they shall wind up the affairs of the Scheme in accordance with the Rules.
6. The person specified in Preamble D above shall be the first Scheme Administrator.
7. The Scheme Administrator shall at all times be resident in the United Kingdom and shall be responsible on behalf of the Trustees for the management of the Scheme in accordance with this Deed. The Scheme Administrator will secure that the Scheme is in all respects managed in accordance with this Deed and in a manner consistent with the Scheme being treated as a Registered Scheme.
8. Each Member and each individual Member's Employer (if any) shall pay such contributions to the Scheme as shall, subject to the Rules and in accordance with the Member's Arrangements, be agreed with the Provider and any other amounts paid to Scheme by any person in respect of any Member shall be subject to the Rules.
9. A Member may, subject to the Rules and to such limits and restrictions as the Trustees may from time to time impose, make one or more voluntary contributions in accordance with the Member's Arrangements.
10. The Scheme Administrator on behalf of the Trustees shall collect or arrange the collection of all such contributions or other amounts as are payable by each Member or by any other person in respect of each Member under the Rules or under any document issued under them and shall apply those contributions or other amounts in accordance with the Rules as the Trustees shall direct.

11. The Trustees shall ensure that, in relation to each Arrangement of a Member, all contributions and other amounts paid by or in respect of the Member to the Scheme as permitted by the Rules are applied in accordance with the Arrangement and that, in the case of each and every Arrangement, a separate and clearly designated record is maintained in respect of each Member's Fund under the Scheme.

12. An option conferred on a Member in accordance with an Arrangement under the Scheme may be exercised only by giving notice —

12.1. in writing to the Scheme Administrator at such address as is nominated by the Trustees for that purpose; or

12.2. by such electronic means as may be approved by the Trustees for that purpose.

13. All assets, investments, deposits and monies held for the purpose of the Scheme shall be in the legal ownership and under the control of the Trustees, whether jointly or by one or more trustees acting on behalf of them all. However, the Trustees may, with the written consent of the Provider, place those assets, investments, deposits and monies in the name of or under the control of a body corporate as nominee.

14. The Trustees shall have and be entitled to exercise all powers, rights and privileges necessary or proper to enable the Trustees to carry out all or any transaction, act, deed or matter arising under or in connection with the Scheme but the Trustees shall, subject to the restrictions contained in this Deed and any requirements of the Board of Revenue & Customs at the time, take into account any specific written wishes of a Member (or of any person acting on a Member's behalf with the Member's prior written authorisation) as to the manner in which such Member's Fund is invested.

15. The Trustees may, with the consent of the Provider, engage in any lawful transaction not specifically authorised by the other provisions of this Deed which would, in the opinion of the Trustees, benefit the Scheme or any Arrangements under the Scheme. This is however subject to the status of the Scheme as a Registered Scheme under Part 4 of the Finance Act 2004 not being prejudiced, whether by reason of a breach of the requirements and restrictions concerning permitted investment issued by the Board of Revenue & Customs in respect of pension schemes or otherwise.

16. The Scheme Administrator may, from time to time and with the consent of the Provider, appoint or employ such agents, managers, employees or nominees as the Scheme Administrator may from time to time decide to act on its behalf for all or any of the purposes of the Scheme upon such terms and conditions as may be agreed. The Scheme Administrator shall not, however, appoint any agent or other person to act on its behalf in making claims to repayment of any tax deducted from or otherwise suffered in respect of income arising from any asset, investment, deposit or monies held for the purposes of the Scheme unless the intention to make such appointment has first been notified to and acknowledged by the Board of Revenue & Customs.

17. All the expenses of administration management and investment of the Scheme shall be charged to and paid out of the designated Arrangement(s) of the Member(s) in respect of whom such costs have been incurred. The Provider shall also have power to levy such further expenses as may be incurred in connection with the Scheme as it may, in its sole discretion, deem necessary.

18. The Scheme Administrator may deduct from any payment made under the Scheme in respect of any person a sum equal to any tax for which the Scheme Administrator becomes liable as a result of that payment.

19. No Member or any other person shall have any claim right or interest under the Scheme or any claim against the Provider or the Trustees in connection with the Scheme except under or in accordance with the provisions of this Establishing Deed. Neither the Provider nor the Trustees shall be personally liable for any acts or omissions not due to their own wilful neglect or default and, in particular, shall have no responsibility to or in respect of a Member in connection with investments made at the option or direction of that Member or any person authorised to exercise such option or make such direction on the Member's behalf.

20. In exercising any power or giving or withholding any consent under the provisions of this Establishing Deed, the Provider shall owe no duty to any Member or any other person in exercising such power or in giving or withholding such consent.

21. The Provider may, subject to the agreement of the Trustees, consent to another person executing a deed poll in favour of the Trustees under which that person undertakes the liabilities and responsibilities of the Provider under the Scheme. In that event, the Provider shall be released from all obligations applicable to it under this Establishing Deed which shall have effect as if the person executing the said deed poll had been the Provider referred to in this Establishing Deed.

22. If there are two or fewer trustees, the quorum for any meeting of trustees shall be the total number of trustees; otherwise the quorum shall be one fewer than the total number of trustees. Any decision taken at a quorate meeting of the Trustees shall be binding on those Trustees who were not present to the same extent as it is upon those who were.

23. A trustee may resign subject to the written consent of the Provider. Any trustee may, by written instrument, be removed from office by the Provider, unless that removal would leave no remaining trustees. The Provider or Trustees with the consent of the Provider may, by written instrument, appoint additional trustees or a new trustee in place of any trustee of the Scheme whose office has otherwise been vacated.

24. The Provider shall, with the consent of the Trustees, have the power at its discretion and without requiring the consent of all or any of the Members, to alter amend or add to all or any of the provisions of this Deed. Any such alteration amendment or addition may have retrospective effect provided that the rights of any Member or any other person entitled to benefits are not adversely affected in relation to contributions already paid and

that the status of the Scheme as a Registered Scheme under Part 4 of the Finance Act 2004 is not prejudiced.

25. Any alterations, amendments or additions to this Deed shall be effected by Deed jointly executed by the Provider and the Trustees. Any such Deed shall specify the date or dates from which any such alterations amendments or additions shall have effect.

26. In the event of any dispute or matter of doubt arising which is not specifically provided for in this Deed or the Rules, the Provider and the Trustees may, having regard to the circumstances, take such steps as in their absolute discretion are considered appropriate to resolve such dispute or doubt.

27. This Deed is subject to, and governed by, the laws of England and Wales.

**EXECUTED AS A DEED IN ACCORDANCE WITH SECTION 44 OF THE COMPANIES ACT 2006** on the day and year first above written.

For the Provider:

.....  
Neal Grayston  
(Authorised Signatory)

.....  
Sheralee Grayston  
(Authorised Signatory)

Executed as a deed by the Trustees:

..... Neal Grayston in the presence of

(Witness signature, name, address and occupation)

..... Sheralee Grayston in the presence of

(Witness signature, name, address and occupation)