

Dated: 13th September 2013

Trust Deed

establishing the

Gordon Thomas Pension Scheme

Parties

- 1 **Steadfast Rail Solutions Limited** (company number **08647503** (in this deed called the 'Principal Employer') of 52 Heathfield Road, Penenden Heath, Maidstone, Kent, ME14 2AA
- 2 **Gordon William Thomas** (in this deed called the 'Trustees') of 52 Heathfield Road, Penenden Heath, Maidstone, Kent, ME14 2AA

Recitals

- (A) The Principal Employer wishes to establish a pension scheme to be known as Gordon Thomas Pension Scheme (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.
- (B) The Trustees have agreed to be the trustees of the Scheme.

Operative provisions

- 1 The Principal Employer establishes the Scheme and appoints the Trustees as the first trustees of the Scheme.
- 2 The Scheme shall be governed by the attached Rules, PROVIDED THAT:
 - 2.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer
 - 2.2 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer.
- 3 The provisions of this deed shall have effect on and from its date.

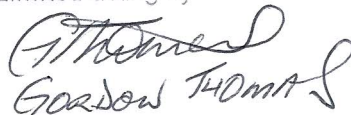
IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

SIGNED as a deed, and delivered when dated, by
Steadfast Rail Solutions Limited acting by

Director

Signature:

Name :


GORDON THOMAS

Witness

Signature:

Name :

Address :


STEVEN VEALE

313 GURSEWAY
ROMFORD ESSEX RM7 0SD

SIGNED as a deed, and delivered when dated, by
Gordon William Thomas in the presence of:

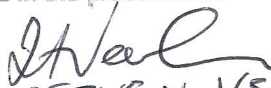
 (signature)

Witness

Signature:

Name :

Address :


STEVEN VEALE
313 GURSEWAY
ROMFORD ESSEX
RM7 0SD