



Rowanmoor Pensions

Rowanmoor House • 46-50 Castle Street • Salisbury SP1 3TS
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Strictly Private and Confidential

Mr M C Stevens
Micron Precision (Brixworth) Engineering Limited
14-16 Staveley Way
Brixworth Industrial Park
BRIXWORTH
NN6 9EU

16 October 2006

Our Ref 13/9113/Laura Parsons

Dear Mr Stevens

Micron Precision (Brixworth) Engineering Limited 1996 Executive Pension Scheme Pension Scheme Rules and Replacement of Scheme Administrator

As you may recall, I wrote to you in August giving you an update on the production and issue of a new governing Deed and Rules for your Scheme.

I am now pleased to enclose a Deed of Appointment and Removal of Trustee and of Amendment. This Deed removes James Hay Pension Trustees Limited and appoints Rowanmoor Trustees Limited as the new Independent Trustee for the Scheme and adopts a new set of Rules for the Scheme which incorporates all of the recent changes in pensions legislation. You will note that under the new Rules the Scheme Administrator going forward will be Rowanmoor Group plc.

Please could you arrange to have the Deed signed where indicated by all of the Member Trustees, each in the presence of an independent witness, and two Directors or a Director and the Company Secretary of the Principal Employer.

Following the change of Trustee it is also necessary to update the bank account signing arrangements. A new Bank Mandate is enclosed for each account requiring attention, which should be signed by the Member Trustees before being returned to us.

Please return the completed documentation to your usual Scheme contact. We will then have the new Trust Deed and Rules executed on behalf of James Hay Pension Trustees Limited and Rowanmoor Trustees Limited. The original new Deed and Rules will then be returned to you for safekeeping.

Thank you for your assistance and I look forward to receiving the completed document in due course.

Yours sincerely

Ray Wheeler
Business Project Manager, SSAS Division

Enc

TO : HSBC BANK PLC

We request and authorise you until the receipt by you of notice in writing to the contrary from either **MALCOLM CYRIL STEVENS** or **SUSAN JENNIFER STEVENS** together with one of the authorised signatories of **ROWANMOOR TRUSTEES LIMITED**:


1. To honour and debit to any account(s) kept by us with you in our joint names as Trustees of the **MICRON PRECISION (BRIXWORTH) ENGINEERING LIMITED 1996 EXECUTIVE PENSION SCHEME** whether in credit or overdrawn or becoming overdrawn in consequence of such debit all cheques drafts and other orders or receipts for money signed by either **MALCOLM CYRIL STEVENS** or **SUSAN JENNIFER STEVENS** together with one of the authorised signatories of **ROWANMOOR TRUSTEES LIMITED**, and we will be jointly and severally liable for the repayment of any such overdraft with interest and of any money advanced on any loan account with interest save that:
 - (i) such liability shall only be in respect of the account(s) kept by us with you in our joint names as Trustees of the **MICRON PRECISION (BRIXWORTH) ENGINEERING LIMITED 1996 EXECUTIVE PENSION SCHEME** and to no other account in any other name; and
 - (ii) the liability of **ROWANMOOR TRUSTEES LIMITED** shall be limited to the extent of the **MICRON PRECISION (BRIXWORTH) ENGINEERING LIMITED 1996 EXECUTIVE PENSION SCHEME** but without prejudice to the joint and several liability of the other parties to the said account(s).
2. To accept and act upon the signature of either **MALCOLM CYRIL STEVENS** or **SUSAN JENNIFER STEVENS** together with one of the authorised signatories of **ROWANMOOR TRUSTEES LIMITED** in any request or instructions to transfer moneys between any account(s) kept by us with you in our joint names as Trustees of the **MICRON PRECISION (BRIXWORTH) ENGINEERING LIMITED 1996 EXECUTIVE PENSION SCHEME** and any other account(s) in such name whether a deposit account or a current account or such as the case may be and to debit or credit such account(s) as is necessary to comply with such request or order.
3. To act upon the signature of either **MALCOLM CYRIL STEVENS** or **SUSAN JENNIFER STEVENS** together with one of the authorised signatories of **ROWANMOOR TRUSTEES LIMITED** in any request or instructions to withdraw or deal with any securities, document or other property which you may from time to time hold on our behalf whether for safe custody or otherwise.
4. We further request and authorise you to accept for the credit of the above account(s) any remittances tendered to you in the name of any one of us.
5. Any money now or hereafter standing to the credit of any account(s) kept by us with you in our joint names as Trustees of the **MICRON PRECISION (BRIXWORTH) ENGINEERING LIMITED 1996 EXECUTIVE PENSION SCHEME** shall be payable to or to the order of the survivors or survivor of us, or the executors or the administrators of such survivor.
6. We confirm that those persons from time to time authorised to sign/give instructions to you for and on behalf of **ROWANMOOR TRUSTEES LIMITED** will be independently advised to you by that Company/Firm without reference to any other trustee or party hereto and without any requirement for you to obtain the confirmation, agreement or otherwise of such trustee or party.

AUTHORISED SIGNATORIES

MALCOLM CYRIL STEVENS

A handwritten signature consisting of a large, stylized 'M' followed by a series of horizontal, overlapping loops, all written in black ink above a horizontal line.

SUSAN JENNIFER STEVENS

A handwritten signature in black ink, featuring a cursive 'S' followed by 'J Stevens', written above a horizontal line.

DATED :

Dated

2006

MICRON PRECISION (BRIXWORTH) ENGINEERING LIMITED

MALCOLM CYRIL STEVENS

SUSAN JENNIFER STEVENS

JAMES HAY PENSION TRUSTEES LIMITED

ROWANMOOR TRUSTEES LIMITED

**DEED OF APPOINTMENT AND
REMOVAL OF TRUSTEE AND OF
AMENDMENT
relating to the MICRON PRECISION
(BRIXWORTH) ENGINEERING LIMITED
1996 EXECUTIVE PENSION SCHEME**

ADDLESHAW GODDARD

This Deed of Appointment and Removal of Trustee and of Amendment is made on
2006

Between

- (1) **Micron Precision (Brixworth) Engineering Limited** (Company No. 02870074), whose registered office is at 10 Staveley Way Brixworth Industrial Park BRIXWORTH NN6 9EU (**Principal Employer**); and
- (2) **Malcolm Cyril Stevens** of Chestnut House 2 Eden Court Watford NORTHAMPTON NN6 7UW **Susan Jennifer Stevens** of 2 Eden Court Watford NORTHAMPTON NN6 7UW (**Member Trustees**)
- (3) **James Hay Pension Trustees Limited (James Hay)** (Company No. 01435887) whose registered office is at Rowanmoor House 46-50 Castle Street Salisbury Wiltshire SP1 3TS (**Retiring Trustee**)
- (4) **Rowanmoor Trustees Limited** (Company No. 1846413) whose registered office is at Rowanmoor House 46-50 Castle Street Salisbury Wiltshire SP1 3TS (**New Trustee**).

Whereas

- (A) This deed is supplemental to (inter alia) the current definitive trust deed and rules of the Micron Precision (Brixworth) Engineering Limited 1996 Executive Pension Scheme (**Scheme**) dated the 28th day of May 1996 (**Definitive Deed**) and all subsequent amending documentation (if any).
- (B) The Principal Employer is the current principal employer of the Scheme and the Member Trustees (which for the purposes of this deed includes all trustees of the Scheme other than James Hay whether or not they are actually members of the Scheme) together with the Retiring Trustee are the present trustees of the Scheme.
- (C) The Definitive Deed contains a power to amend the provisions of the Scheme.
- (D) In accordance with the amendment power contained in the Definitive Deed the Principal Employer and the trustees of the Scheme wish to formally amend the provisions of the Scheme as set out below.
- (E) The requirements for consent are met to the extent (if any) required by section 67 Pensions Act 1995.
- (F) By the provisions of the Definitive Deed (as amended by this deed), the Principal Employer may by deed appoint new or additional trustees of the Scheme or remove any trustee of the Scheme.
- (G) The Principal Employer wishes to appoint the New Trustee as a trustee of the Scheme with effect from the Effective Date and the New Trustee has agreed so to act.
- (H) The Retiring Trustee wishes to be removed as a trustee of the Scheme with effect from the Effective Date and to be discharged from the trusts of the Scheme.
- (I) The Member Trustees, the New Trustee and the Principal Employer consent to the discharge of the Retiring Trustee as a trustee with effect from the Effective Date.

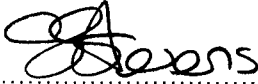
Operative Part


- 1 In exercise of their powers under the power of amendment contained in the Definitive Deed the trustees of the Scheme and the Principal Employer hereby alter or, where applicable, consent to the alteration of, the provisions of the Scheme with effect from the Effective Date as set out below:
 - (a) the trust deed and rules currently governing the Scheme are, subject to paragraphs (b) to (g), deleted in their entirety and replaced with the new trust deed and rules annexed to this deed;
 - (b) this deed of amendment shall not operate to render invalid any act done in relation to the Scheme prior to the Effective Date where such act was valid prior to the Effective Date;
 - (c) this deed of amendment shall not operate to render any act or failure to act on the part of the trustees prior to the Effective Date a breach of trust where such act or failure to act did not constitute a breach of trust immediately prior to the Effective Date;
 - (d) except where expressly stated, nothing contained in this deed shall be interpreted as affecting any period of Scheme membership in respect of which a transfer payment or a refund of contributions was made before the Effective Date;
 - (e) save to the extent (if any) expressly provided in the new trust deed and rules annexed to this deed the amendments effected by this deed shall not have the effect of requiring the trustees of the Scheme to review or alter any decisions which they have made before the Effective Date regarding allocation of the Scheme assets;
 - (f) any benefits which had immediately prior to the Effective Date fallen due for payment but not yet been paid shall be dealt with in accordance with the Scheme's governing provisions as in force immediately prior to the Effective Date; and
 - (g) where a member or other beneficiary of the Scheme died before the Effective Date but a benefit payable in respect of such death has not been paid prior to the Effective Date, such death benefit shall be dealt with in accordance with the Scheme's governing provisions as in force immediately prior to the Effective Date.
- 2 If the operation of any of the amendments made by this deed would or might affect any entitlement or accrued right of any member of the Scheme acquired before the effective date of the amendments contrary to section 67(2) of the Pensions Act 1995, then the amendments made by this deed shall be construed as being in accordance with, and shall be restricted but only so far as may be necessary to ensure compliance with, section 67(2) and not further or otherwise and shall in all other respects operate as set out in this deed.
- 3 To the extent that The Registered Pension Schemes (Modification of the Rules of Existing Schemes) Regulations 2006 (**Modification Regulations**) would operate to modify the provisions of the Scheme's definitive trust deed and rules (as amended by this deed) so as to restrict the benefits which could otherwise be paid from the Scheme, the contributions which could otherwise be paid to the Scheme or the ability of the Scheme's trustees or administrators to make deductions in respect of tax, such modifications shall no longer apply in relation to the Scheme. In the event that this requires that all modifications of the Scheme's rules effected by the Modification Regulations no longer apply to it, the Scheme's definitive trust deed and rules shall be amended accordingly.

- 4 The Principal Employer, in exercise of the power conferred on it by the provisions of the Definitive Deed (as amended by this deed) and all other powers it enabling hereby appoints the New Trustee as a trustee of the Scheme with effect from the Effective Date and the New Trustee agrees to act as a trustee of the Scheme with effect from the Effective Date.
- 5 The Principal Employer, in exercise of the power conferred on it by the provisions of the Definitive Deed (as amended by this deed) and all other powers it enabling hereby removes the Retiring Trustee as a trustee of the Scheme with effect from the Effective Date and it is agreed that with effect from that date the Retiring Trustee shall be discharged as a trustee of the Scheme.
- 6 The parties to this deed do not intend that any term of this deed should be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this deed, except any future trustee of the Scheme enforcing a term of this deed in his position as a trustee of the Scheme. This does not affect any rights apart from that Act.
- 7 In this deed (including the recitals) "**Effective Date**" means the later of 6 April 2006 and the date of this deed.

Executed as a deed by the parties or their duly authorised representatives but not delivered until the date of this Deed.

Executed as a deed by)
Micron Precision (Brixworth) Engineering)
Limited)
acting by two directors or by a director and its)
secretary)


.....
Director


.....
Director/Secretary

Executed as a deed by)
Malcolm Cyril Stevens)
in the presence of)



.....



.....
Signature of witness

Name **SIMON CARLIN**

Address **4 PALMER CLOSE**
WELLINGBOROUGH NN8 5NX

Executed as a deed by)
Susan Jennifer Stevens)
in the presence of)


.....


.....
Signature of witness

Name **SIMON CARLIN**

Address **4 PALMER CLOSE**
WELLINGBOROUGH NN8 5NX

Signed as a deed and delivered by)
)
 and)
)
)
 Duly authorised attorneys for and on behalf of)
 James Hay Pension Trustees Limited)
 Pursuant to a Power of Attorney dated 31)
 August 2006)

.....
Attorney

.....
Attorney

In the presence of

Signature of witness

Address: Rowanmoor House 46-50 Castle
Street Salisbury SP1 3TS

Occupation

The common seal of)
 Rowanmoor Trustees Limited)
 was affixed to this deed in the presence of)

.....
Authorised Signatory

.....
Authorised Signatory