

Resolution of the Trustees of the Singleton Engineering Pension Scheme

Date: 16th July 2024

Interpretation

The Trustees confirm that the terms used in this resolution should be interpreted as they are defined in the Rules as adopted by a Deed of Amendment Adopting Replacement Provisions dated 26th January 2023 and all subsequent amendments for the Singleton Engineering Pension Scheme (the “**Scheme**”).

Background

- 1) Duncan Charles Singleton (the “**Member**”) has recently crystallised the entirety of their pension fund (the “**Crystallisation**”) from their retained uncrystallised benefits contained within the Scheme, from which they received a sum of £268,275.00 of the Crystallisation as PCLS (pension commencement lump sum) (the “**PCLS**”).
- 2) Singleton Engineering (UK) Limited (the “**Employer**”) is the current principal sponsoring employer to the Scheme.
- 3) The Trustees have received confirmation from the Member and the Employer that any required tax reporting to HMRC related to the PCLS and any and all subsequent drawdown payments in connection with the Member's Crystallisation will be done through the Employer's PAYE system. This is confirmed by the affixation of the signature of an authorised signatory of the Employer to this Resolution.

Resolution

- 1) The Trustees confirm that they are in receipt of written confirmation from the Member and the Employer that all tax reporting in association with the PCLS, as well as any and all subsequent reporting of any drawdown payments taken by the Member, will be undertaken by the Employer through their PAYE system, thus absolving the Trustees and all other parties, including but not limited to the Scheme's registered practitioner and its officers, employees and agents, of any liability over said payments to the Member.

Signed by the Trustees of **Singleton Engineering Pension Scheme**



Martin Singleton

TRUSTEE



David James Singleton

TRUSTEE



Duncan Charles Singleton

TRUSTEE



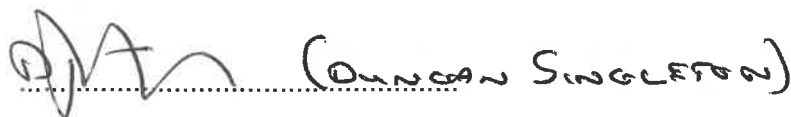
Oliver Thomas Singleton

TRUSTEE



Thomas William Singleton

TRUSTEE



Director

For and on behalf of **Singleton Engineering (UK) Ltd**