

Dated: 4 April 2008

Trust Deed
establishing the
AI LTD SSAS

Parties

- 1 ANACONDA INVESTMENTS LTD (company number 04948330 (in this deed called the 'Principal Employer')
- 2 CAROL RUTH ELLIOTT SMITH (in this deed called the 'Trustees')

Recitals

- (A) The Principal Employer wishes to establish a pension scheme to be known as the AI LTD SSAS (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
ANACONDA INVESTMENTS LTD acting by

Director

Signature:

Name

[Signature]
: GERSIA ELLIOTT-SMITH.

~~Director~~

Signature:

Secretary

Name

[Signature]
: CAROL RUTH ELLIOTT-SMITH

SIGNED as a deed, and delivered when dated, by
CAROL RUTH ELLIOTT SMITH in the presence
of:

[Signature]
..... (signature)

Witness

Signature:

Name

Address

[Signature]
: STEPHEN IBBOTSON
: 46 GRANGE WAY
: SANDOBAH
: CW11 1ES