

Dated: 23RD August 2018

Trust Deed

adopting replacement provisions governing the

Angela Ruffell Family Pension

Parties

1. Angela Ruffell of 24 Riffhams Drive, Great Baddow, Chelmsford, Essex, CM2 7DD acting as Trustees of the Angela Ruffell Family Pension (the '**Trustees**').
2. Registered Scheme Administrator Limited (company number 9508411) of Suite 4, 1st Floor, 48 Chorley New Road, Bolton, England, BL1 4AP (the '**Administrator**')

Recitals

- 1) Angela Ruffell Family Pension (in this deed called the 'Scheme') is a pension scheme which is currently governed by a Definitive Trust Deed and Rules dated 04 April 2014 and all subsequent amending deeds and resolutions (in this deed called the 'Existing Provisions').
- 2) It is intended to replace the Existing Provisions in their entirety.
- 3) Rule 6.1 states that "The provisions of the Trust Deed and Rules may be amended from time to time by the agreement of the Trustee and the Administrator and any amendment may have retrospective effect. Any amendment will be made by deed executed by the Trustee and the Administrator".

Operative provisions

1. Pursuant to clause 6.1 of the Existing Provisions, those Existing Provisions shall cease to have effect and the Scheme shall be governed by the attached Rules:

PROVIDED THAT:

- 1.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Trustees
- 1.2 the power in Rule 4.1 (Power of Appointment and Removal of Trustees) may be exercised by the Trustees
2. 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
..... (Signature)

Angela Ruffell in the presence of:

Witness

Signature:

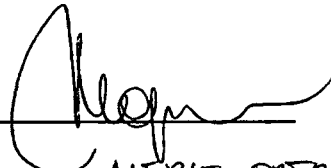


Name : H. HOLLIDAY

Address : 15, RIFFHAMS DRIVE, CT BADDOW, CHELMSFORD
ESSEX CM2 7DE .

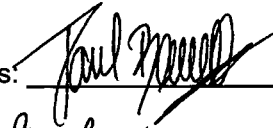
Executed and delivered as a deed by affixing the common seal of Registered Scheme
Administrator Limited in the presence of:

Authorised Signatory: _____



Name of Authorised Signatory: NERIE OREN

Signature of Witness: _____



Name of Witness:

PAUL BENNETT

Address:

A8 MORLEY NEW ROAD
BOLTON
BL1 4AP

Date: 25/8/2018

TRUSTEE RESOLUTION for Angela Ruffell Family Pension (the "Scheme")

Background

The Scheme is a registered pension scheme governed by a Trust Deed and Rules dated 04 April 2014 and all subsequent amending deeds and documentation.

R.A.F.R INVESTMENTS LTD (the "**Employer**") is the Principal Employer associated with the Scheme. The Employer is, furthermore, a body corporate currently falling within the definition of a dormant company.

It is desirable to remove the Employer from the Scheme and for the Trustees to continue operating the Scheme as a closed scheme, disallowing the admission of any new members until otherwise determined.

Operative Provisions

It is resolved that that the Trustees are satisfied that the Employer falls within the meaning of a dormant company as defined by Companies Act 2006. It is further resolved that, this condition being satisfied, and under rule 11.4 of the Existing Provisions, the Trustees remove the Employer from any association with the Scheme with effect from 26 June 2014. Furthermore, under Rule 11.4 of the Existing Provisions, all powers and discretions vested in the Employer are now vested solely and entirely in the Trustees.

It is also resolved that in removing the Employer from the Scheme, any previous deed or amendment of which the Employer has been a party to will not be invalidated and will remain in effect until otherwise determined by the Trustees.

It is finally resolved that the Trustees will continue operating the Scheme as a closed scheme until such time that a replacement Principal Employer is appointed to the Scheme or the Trustees resolve otherwise.

Signed:



Angela Ruffell
TRUSTEE