

Grantham Woodmill Ltd.

1 Ruston Road, Alma Park, Grantham, Lincolnshire NG31 9SW Tel: 01476 568175 Fax: 01476 591427

6th February 2012

Please address all correspondence to: Old School
Swayfield
Grantham
Lincolnshire
NG33 4LL

Pension Practitioners .com Ltd
33-35 Daws Lane
London
NW7 4SD

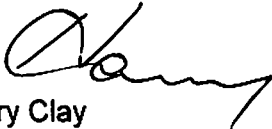
Attention Brad Davis

Brad,

Argile Private Pension Scheme

Please find appended the signed and witnessed deed, as requested.

Yours sincerely,



Harry Clay
for Grantham Woodmill Ltd.

Dated: 01 FEBRUARY 2012

Trust Deed
adopting replacement provisions governing the
Argile Private Pension Scheme

 01/02

Parties

GRANTHAM WOODMILL LIMITED (01202425) whose registered office is situate at 1 Ruston Road, Alma Park, Grantham, Lincolnshire, NG31 9SW (in this Deed called the 'Principal Employer')

HARRY CLAY and KATHLEEN MARY CLAY both of Old School, Swayfield, Grantham, Lincolnshire NG33 4LL (in this Deed called the 'Trustees')

Recitals

ARGILE PRIVATE PENSION SCHEME (in this deed called the 'Scheme') is a pension scheme which is currently governed by definitive trust deed and rules dated 30 October 2008 and all supplemental deeds (in this deed called the 'Existing Provisions').

It is intended to replace the Existing Provisions in their entirety.

The power of alteration and amendment is set out in 3.1 of the Existing Provisions.

Operative provisions

Each Trustee who is a member by his execution of this deed gives his consent as a member to any and all modifications made by this deed, and confirms that he has had a reasonable opportunity to make representations to the other Trustees about the modifications, and that he is aware that the consent requirements apply in his case in respect of the modifications. Words given a specific meaning for the purposes of section 67 of the Pensions Act 1995 shall have the same meaning in this clause.

Pursuant to clause 3.1 of the Existing Provisions, those Existing Provisions shall cease to have effect and the Scheme shall be governed by the attached Rules with effect from the date of this deed:

PROVIDED THAT:

3.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer with the consent of all the Trustees.


3.2 the power in Rule 4.1 (Trustees Appointment and Removal) may be exercised by the Principal Employer with the consent of all the Trustees.


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.

 01/02


SIGNED as a deed, and delivered when dated, by
GRANTHAM WOODMILL LIMITED
acting by

Director Signature: 
Name : HARRY CLAY

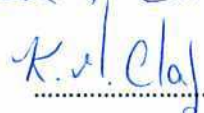
Director/
Secretary Signature: 
Name : KATHLEEN MARY CLAY


SIGNED as a deed, and delivered when dated, by
HARRY CLAY in the presence of:

 (signature)

Witness Signature: 
Name : MRS P. J. ALLEN
Address : ROSEWOOD, PONTON RD, BOOTHBY
 PAGNELL, GRANTHAM, Lincs NG33 4DH

SIGNED as a deed, and delivered when dated, by
KATHLEEN MARY CLAY in the presence of:

 (signature)

Witness Signature: 
Name : MRS P. J. ALLEN
Address : ROSEWOOD, PONTON RD, BOOTHBY
 PAGNELL, GRANTHAM, Lincs. NG33 4DH