

**Trustees Resolution**  
**DAI (UK) Pension Scheme**

Dated: 22<sup>nd</sup> January 2019

**Background**

DAI (UK) Pension Scheme (the "Scheme") has been approached by Watermead Development Ltd to provide finance by way of an unsecured third-party loan for £75,000, to be repaid in full and interest agreed at 18% per annum on or before 23<sup>rd</sup> April 2019. Sanjeet Manek (the "Trustee"), acting as Trustee wishes to provide the loan solely from his allocated beneficial fund.

**Now it was hereby resolved that:**

The Trustee confirms that he has carried out sufficient due diligence on the terms and viability of the loan as to be confident in the prudence of making the investment, and confirms he has carried out sufficient due diligence and thus is confident in his acceptance of notification of comfort from the accountants acting on behalf of Watermead Development Ltd. The Trustee further accepts that there is no liability or responsibility on the part of Registered Scheme Administrators Limited, The Practitioner Partnership LP trading as Pension Practitioners or any of their respective officers, shareholders, employees, agents and contractors acting in their capacity as registered scheme administrator or scheme practitioner for the initial investment in, or subsequent management of, the proposed loan, and the passing of this resolution will be deemed as indemnification for Registered Scheme Administrators Limited, The Practitioner Partnership LP trading as Pension Practitioner, and their respective officers, shareholders, employees, agents and contractors against any responsibility or liability for any loss to the Scheme which has been or may be sustained as a consequence of any future action taken or of any determined final resolution of the proposed loan.

Signed:



Sanjeet Manek

**Trustee**