

Trustees Resolution

Name of Scheme: Elljess Investments Ltd Executive Pension Scheme

Date: 23-10-17

Trustees:

Geoffrey Owen Jones

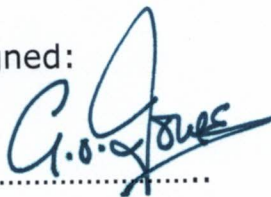
Lisa Jane Jones

The member trustees wish to make an investment into Dolphin Trust.

Rule 5.3 of the Scheme Rules states that "The Trustees may delegate or authorise sub-delegation of any of their duties, powers and discretions to any one or more of themselves or any Participating Employer or such other person or persons or body as the Trustees may from time to time determine and the Trustees are not liable for any loss arising as a consequence"

Having regard to Rule 5.3 of the Scheme Rules the Trustees have resolved that investment decisions concerning the Fund are delegated alone to the member Trustees, Geoffrey Owen Jones and Lisa Jane Jones until such time that the Trustees otherwise resolve.

Signed:


.....

Geoffrey Owen Jones
Trustee


.....

Lisa Jane Jones
Trustee