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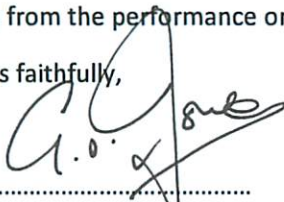
20th December 2018

Dear Sirs,

Under the Trustee Resolution dated 18th October 2015 investment decisions concerning Elljess Investments Ltd Executive Pension Scheme are delegated alone to the member Trustees, Geoffrey Owen Jones and Lisa Jane Jones until such time that the Trustees otherwise resolve. Availing ourselves of the powers delegated by this resolution, we wish to inform you of our intention to invest £50,000 of our fund contained within the Elljess Investments Ltd Executive Pension Scheme Dolphin Trust.

We confirm our understanding that Pension Practitioner cannot offer advice or recommendations on investments, that we have sought any independent advice we deem necessary to enable the investment into Dolphin Trust, and that we know, understand and appreciate the risks inherent with this investment. We also confirm that we assume all responsibility for these risks, that the investment might not be regulated by the Financial Services Compensation Scheme (FSCS) or the Financial Ombudsman Service (FOS), and that we cannot hold Pension Practitioner liable for any loss that may arise from the performance or failure of this investment.

Yours faithfully,



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Geoffrey Owen Jones

Member Trustee of the Elljess Investments Ltd Executive Pension Scheme



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Lisa Jane Jones

Member Trustee of the Elljess Investments Ltd Executive Pension Scheme