

Dated

17th April

2007

FRESHFIELD ANALYSIS LIMITED

- and -

three others

DEED OF VARIATION AND SUBSTITUTION

OF THE

TRUST DEED AND RULES

OF THE

FRESHFIELD ANALYSIS PENSION SCHEME

Trust Deed

Clause

1. Interpretation.
2. Constitution of the Fund.
3. Participation of Other Employers within the Scheme and Change of Principal Employer.
4. Payment of Contributions.
5. Augmentation and Payment of Benefits Otherwise than under the Rules.
6. Maximum Benefits.
7. Investment.
8. Trustees' Powers.
9. Trustees' Duties.
10. Trustees' Indemnity.
11. Number and Appointment of Trustees.
12. Amendment of Trust Deed and Rules.
13. Settlement of Questions Arising.
14. Perpetuity Provision.
15. Reduction, Suspension or Termination of Employers' Liability.
16. Liquidation etc.
17. Withdrawal of Registration or Non-Registration of the Scheme.
18. Provisions on Determination.
19. Provision of Information to HM Revenue & Customs.
20. Deduction of Lifetime Allowance Charge, Taxes, Penalties, Scheme Sanction Charges, etc.

The Rules

Rule

1. Definitions.
2. Admission to Membership.
3. Provision of Benefits.
4. Contributions.
5. Death of Member
6. Payment of Death Benefits
7. Transfers
8. Maximum Benefits
9. Payment of Benefits
10. Provision of Evidence
11. Taxation and other Charges, Penalties, etc.
12. Alienation of Benefits.
13. Termination of Employment.
14. Address, Communications and Requests.
15. Information available to Members.
16. Investment Decision Requirements.
17. Pension Sharing Order.
18. Reallocation of A Member's Interest.
19. Employees of a Non-UK Resident Participating Employer.

THIS DEED is made the 17th day of April Two Thousand and Seven **BETWEEN FRESHFIELD ANALYSIS LIMITED** (Company Number: 01972407) whose Registered Office is at Caxton Villa Park Lane Knebworth Herts SG3 6PF (hereinafter called "the Principal Employer") of the one part **NSS TRUSTEES LIMITED** whose Registered Office is at Roman House 296 Golders Green Road London NW11 9PY **STEPHEN JOHN HEMINGWAY** and **KATHARINE ROSALIND PAINTER** both of Caxton Villa aforesaid (hereinafter called "the Trustees") of the other part

WHEREAS:-

- (A) This Deed is supplemental inter alia to a Definitive Trust Deed and Rules dated the Fifteenth day of January One Thousand Nine Hundred and Ninety-six (hereinafter called "the Definitive Deed") made between the Principal Employer of the one part and the Trustees named therein of the other part governing a retirement benefits scheme known as **FRESHFIELD ANALYSIS PENSION SCHEME** (hereinafter called "the Scheme") for the provision of pensions and other benefits for directors and employees of the Principal Employer
- (B) The Trustees are the present trustees of the Scheme
- (C) Under Clause 12.1 of the Definitive Deed the Trustees shall have the power with the consent of the Principal Employer by deed or written instrument to alter or modify or add to or to curtail or replace all or any of the provisions of the Trust Deed or the Rules
- (D) Pursuant to the said Clause 12.1 aforesaid the Trustees with the consent of the Principal Employer wish to amend the Definitive Deed as hereinafter set out
- (E) This Deed may require to be varied from time to time to incorporate the requirements of HM Revenue & Customs

NOW THIS DEED W I T N E S S E T H AND IT IS HEREBY AGREED AND DECLARED as follows: -

In exercise of their powers the Trustees with the consent of the Principal Employer and with effect from 6th April 2006 hereby substitute the Clauses hereunder and the Rules appended hereto in place of the provisions of the Definitive Deed dated the Fifteenth day of January One Thousand Nine Hundred and Ninety-six

1. INTERPRETATION

Rule 1 of the Rules shall govern the interpretation of this Deed and of the Rules.

2. CONSTITUTION OF THE FUND

- 2.1 The Scheme shall be subject to and governed by this Deed and the Rules. The Fund shall be vested in and held by the Trustees upon the trusts contained in this Deed and the Rules.
- 2.2 The Scheme may be reviewed at the request of the Trustees by the Actuary who shall report on the result of the valuation to the Trustees and to such other parties at such times as the Trustees may direct including for the avoidance of doubt HM Revenue & Customs and The Pensions Regulator as appropriate.

3. PARTICIPATION OF OTHER EMPLOYERS WITHIN THE SCHEME AND CHANGE OF PRINCIPAL EMPLOYER

- 3.1 Any company or firm or other organisation or partnership or individual which desires to be admitted to participation in the Scheme at any time as an employer and is either a subsidiary of the Principal Employer or is associated with the Principal Employer or is otherwise acceptable to the Trustees as a participating employer and whose participation within the Scheme would not prejudice the

registration of the Scheme with HM Revenue & Customs as a registered pension scheme and whose participation within the Scheme is approved by the Trustees shall enter into a deed with the Trustees supplemental hereto binding itself to observe and perform the provisions hereof and shall thereby be admitted to participation in the Scheme as from the date to be specified in such Deed provided that the Principal Employer shall not be liable in any wise for any act omission default non-payment or failure to abide with the provisions hereof by such participating company or other organisation.

- 3.2 In the event that the Principal Employer wishes to retire as Principal Employer of the Scheme and the Trustees agree to such retirement the Trustees may appoint any of the Employers to act as the new Principal Employer of the Scheme in place of the old Principal Employer for all purposes of the Scheme and in such case the Trustees and the old Principal Employer and the new Principal Employer shall enter into such deeds and such other documentation as shall be necessary to confirm such change of Principal Employer.
- 3.3 In the event that the Principal Employer shall at any time retire or go into liquidation or shall be wound up or otherwise cease to exist the Trustees may without notice at any time that they elect thereafter appoint any of the Employers to act as the new Principal Employer of the Scheme in place of the old Principal Employer for all purposes of the Scheme and in such case the Trustees and the new Principal Employer shall enter into such deeds and such other documentation as shall be necessary to confirm such change of Principal Employer without the consent of the Principal Employer.
- 3.4 For the avoidance of doubt the Trustees shall have the right to continue the Scheme in the absence of a Principal Employer for any period of time but may subsequently elect to appoint a new Principal Employer in accordance with Clause 3.3 above.

4. PAYMENT OF CONTRIBUTIONS

- 4.1 Each Employer shall pay to the Trustees such contributions as shall be agreed with the Trustees from time to time to assist in providing the benefits of the Scheme subject nonetheless to each such Employer having the right to terminate its liability to pay contributions by notice in writing to the Trustees (in respect of all the members or some of them) or to reduce or suspend pursuant to Clause 15.1 so that no liability or only a reduced liability as appropriate shall arise thereafter.
- 4.2 Any Employer may at its discretion pay such additional contributions as it may from time to time determine in order to establish a reserve fund for the purposes of the scheme including payment of expenses and meeting the cost of augmentations granted under Clause 5 hereunder provided that such contributions shall not prejudice the registration of the Scheme with HM Revenue & Customs as a registered pension scheme. Upon the granting of any augmentation to any Member under Clause 5 each such Employer may direct the Trustees to transfer such sums as it may determine from the accumulation of its respective contributions within the reserve fund established under this Clause to the relevant Member's Interest to fund such augmentation. Provided that in the event that any such augmentation would cause the Member's benefits to prejudice the registration of the Scheme with HM Revenue & Customs as a registered pension scheme the Trustees shall on the advice of the Actuary transfer an appropriate sum from the Member's Interest back to the reserve fund.
- 4.3 Each of the Employers other than the Principal Employer shall in its Deed of Accession to the Scheme inter alia enter into a covenant with the Trustees that all contributions from time to time payable by such Employer under this Clause or Clause 5, shall be duly and punctually paid. Provided that if an Employer (in this sub-Clause called "the Transferor") shall transfer its undertaking to or be amalgamated with any other company or firm which shall be or become an Employer and shall enter into a covenant with the Trustees to perform and observe all the obligations to be performed and observed by the Transferor the Trustees may at their discretion release the Transferor from all such obligations or any of them.

- 4.4 Each Member shall pay to the Trustees such contributions as he shall agree with the Trustees from time to time may be payable by him to assist in providing the benefits of the Scheme
- 4.5 The Trustees shall not be under any liability whatsoever with regard to any contributions payable into the Fund unless and until such contributions shall have actually been paid over to the Trustees or as they direct.
- 4.6 For the avoidance of doubt the Trustees shall have to agree that any contributions payable by an Employer or a Member under this Clause 4 may be paid in specie provided that no such payment would prejudice the registration of the Scheme as a registered pension scheme.

5. AUGMENTATION AND PAYMENT OF BENEFITS OTHERWISE THAN UNDER THE RULES

- 5.1 Upon either payment by any Employer of such contributions (if any) as the Trustees may, having taken the advice of the Actuary, require or after transfer of appropriate funds from the reserve fund established under Clause 4.2 as the Trustees acting on the advice of the Actuary may require, the Employer may direct the Trustees to: -

- (a) augment the pension or other benefits to which a Member is entitled under the Rules
- (b) provide any benefit for any employee or former employee of such Employer or for any Dependant or relative of any such employee or former employee but only to the extent that the amount of any such benefits shall not be such as to prejudice the registration of the Scheme with HM Revenue & Customs as a registered pension scheme and the Trustees shall in making such augmentation or payment comply with the requirements of Chapter I of Part IV of the Pension Schemes Act 1993 and any subsequent amendments thereto and provided further that no new member may be admitted to the Scheme without the prior consent of the Trustees.

6. MAXIMUM BENEFITS

No benefit shall be payable to any Member which shall prejudice the registration of the Scheme with HM Revenue & Customs as a registered pension scheme.

7. INVESTMENT

- 7.1 The Trustees shall have power to invest any moneys held for the purposes of the Fund inter alia in or upon the security of such stocks, shares, debenture stocks, debenture, interests in land, annuity or deferred annuity policies, policies of assurance or indemnity or other investments whatsoever and wheresoever situate and whether or not authorised for the investment of trust moneys or upon such loans (with or without security) as the Trustees shall in their absolute discretion think fit, or may place any monies on current account or deposit with any bank or Insurance Company or building society or local authority or other deposit taking institutions or may engage in underwriting or sub-underwriting in connection with any issue or offer for sale of any stocks or shares to the intent that the Trustees shall have at least the same full and unrestricted powers of investing and transposing and buying and selling investments as if they were absolutely entitled thereto beneficially.
- 7.2 The Trustees shall also have power to borrow any money whether on the security of the investments including for the avoidance of doubt power to borrow to acquire additional investments or otherwise. Investments shall be registered and moneys deposited in the name of the Trustees or in the name of any company as nominee of the Trustees provided that no borrowing will be permitted that in the opinion of the Trustees will prejudice the status of the Scheme as a Registered Pension Scheme.
- 7.3 For the avoidance of doubt the Trustees shall have power to buy make and or sell or otherwise dispose of any investments or other application of assets, whether or not expressly referred to

in this Clause 7, provided that the exercise of this power would not in their opinion prejudice the status of the Scheme as a Registered Pension Scheme.

- 7.4 The Trustees may also retain any moneys held for the purposes of the Fund upon current account with any bank without being liable for any gain foregone.
- 7.5 For the avoidance of doubt the Trustees shall have the power to acquire assets from or sell assets to any Member and/or any person associated or connected with such Member provided that no such acquisition or sale will prejudice the registration of the Scheme as a registered pension scheme.
- 7.6 If the Fund or any part thereof is invested in the purchase of annuity policies or policies of assurance or indemnity with any Insurance Company the Trustees may deal therewith in such manner as they think fit for the purposes of the Scheme and the Insurance Company shall not in any case be concerned to enquire as to the object of any such dealing or as to the directions given by the Trustees. Such annuities may be purchased in the name of the annuitant and in any event may be assigned to the annuitant. In the event that all of the Member's Interest is applied to the purchase of an immediate or deferred annuity policy or policies and such policy or policies are assigned to the Member then the Member shall have no further entitlement from the Scheme as a Member and shall cease forthwith to be a Member.

8. TRUSTEES' POWERS

- 8.1 The Trustees shall have and be entitled to exercise all powers rights and privileges in connection with the application of the Fund or the implementation or conduct of the Scheme requisite or proper to enable them to carry out any transaction act deed or thing in connection with the Scheme. In particular the Trustees shall have power to make regulations governing the holding of their meetings and the transaction of business at such meeting and to determine the necessary quorum but in any event any Independent Trustee if appointed under Clause 11.3 must be included in and part of such quorum. The consent or concurrence of the Principal Employer the other Employers or the Members or any of them shall not be necessary in connection with the giving of any receipt or discharge or the making of any payment or the doing of any act or thing made or done by the Trustees in exercise of their powers as the Trustees or in connection with the Rules except as is expressly provided in this Deed or in the Rules. Persons dealing with the Trustees shall have no duty and no right or title to enquire into the application of monies paid by them to the Trustees but shall be completely exonerated by the Trustees' receipt.
- 8.2 Any exercise of the powers rights and privileges of the Trustees in connection with the application of the Funds of the Scheme or the implementation or conduct of the Scheme requisite or proper shall be effected by a decision of the Trustees acting by simple majority subject to the Independent Trustee if any voting as part of such majority save on matters regarding an investment of the Scheme where: -
 - (i) all of the Members are Trustees of the Scheme, and
 - (ii) all the Members consent in writing to the investment matter and
 - (ii) the Independent Trustee if any had been notified of the investment matter in advance and had not registered a prior objection in writing to the Trustees to such investment on the basis that it was the Independent Trustee's opinion that such investment was likely to prejudice the status of the Scheme as a Registered Pension Scheme
- 8.3 The Trustees shall be entitled to appoint a Secretary to the Scheme with power to sign certificates, make declarations receive or make payments, give receipts and discharges and otherwise act for them and on their behalf for the purposes of the Scheme but subject always to their directions and instructions and to such regulations as they may make from time to time for

the performance of his duties and the conduct of the business of the Scheme provided that no valid payments, receipts or discharges or otherwise may be made without the consent of the Independent Trustee if any. The Trustees shall also be entitled to appoint any other person or persons, who may be employees of the Employers or the Trustees, as the Trustees may think fit to carry out any functions which the Trustees consider necessary to enable the Trustees to carry out the purposes of the Scheme.

- 8.4 The Trustees shall also have power to employ such agents as they may think fit in the transaction of any business of the Scheme including the payment of pensions and other benefits and any valid receipt therefor given to such agents shall be a good and sufficient discharge to the Trustees.
- 8.5 All expenses of the Scheme including for the avoidance of doubt any fees payable under sub-Clause 8.6 hereunder shall be met out of the Fund to the extent that they are not paid by the Employers and the Trustees are authorised to incur all or any such expenses as they may think to be necessary or desirable for the proper performance of their duties.
- 8.6 Any Trustee or any associate or connected person who is a person engaged in any profession or business or who is appointed as agent for the Trustees shall be entitled to charge and be paid all usual professional or other charges remuneration and normal commissions for business done by him or his firm or associates in relation to the trusts or the administration of the Scheme or for his trustee or agency services. Any Trustee for the time being of the Scheme being a corporate Trustee shall be entitled to fees or remuneration or take commissions on its normal terms for its services as Trustee or as agent of the Trustees provided that all such fees charges remuneration and commission shall be disclosed promptly to the Trustees.

9. TRUSTEES' DUTIES

- 9.1 The Trustees shall make all necessary arrangements for dealing with receipts of and payments from the Fund and may by resolution arrange for the signature of cheques or other documents by such persons as they shall designate, including but not limited to signature thereof by any Independent Trustee appointed in accordance with the provisions of Clause 11.3 in accordance with the requirements of such Independent Trustee.
- 9.2 The Trustees shall keep a complete record of all Members and of all deaths, withdrawals and other matters necessary to be recorded for the proper working of the Scheme and shall also keep accounts. The said accounts shall be made up to such date in each year, as the Trustees shall determine. For the avoidance of doubt the accounts shall only require an audit if required by law or if requested by any of the Trustees or by HM Revenue & Customs or if required in order to secure or retain the registration of the Scheme as a Registered Pension Scheme in which case the said accounts shall be audited by a person or firm qualified to act as auditor to a company under Section 389, Companies Act 1985 who shall not be either: -
 - (a) a Member or
 - (b) a Trustee or
 - (c) a person who is employed under a contract of service by the Trustees or
 - (d) any of the Employers or
 - (e) any director or employee of any of the Employers or of any other company which is a subsidiary (within the meaning of Section 736 of the Companies Act 1985) of any of the Employers or which is a subsidiary of any company of which an Employer is also a subsidiary

for confirmation that they correctly summarise the transactions of the Fund during the period of account and that these transactions are in accordance with the requirements of this Deed and the Rules.

9.3 The Trustees other than any Independent Trustee appointed under Clause 11.3 shall act collectively as Administrator of the Scheme unless they shall have appointed another person or persons to act as Administrator. The power of Appointment and Removal of the Administrator of the Scheme shall be vested in the Trustees. Any Administrator appointed under this Clause shall have the power to resign as Administrator giving two day's written notice to all of the Trustees by sending the same through the post in a letter addressed to each recipient at his last known place of abode (or in the case of a corporation to its registered office) and any notice so sent shall be deemed to be served on the day following that on which it is posted.

9.4 The Trustees shall ensure that in the event of the resignation or removal or death or incapacity for whatever reason of the Administrator that a new Administrator is appointed promptly. In the event of no such administrator being so appointed and the registration of the Scheme as a registered pension scheme would thereby be prejudiced all of the Trustees shall automatically become the Administrator until a new Administrator is appointed.

10. **TRUSTEES' INDEMNITY**

10.1 Without prejudice to the powers and discretions vested in the Trustees by other provisions of this Deed or the Rules, the Trustees shall be entitled to all the indemnities conferred on Trustees by law and shall not be liable for acting on the advice of any auditor, actuary or other officer appointed under the Rules or on any advice which the Trustees may obtain (directly or indirectly) from such corporation, company, firm or person as shall, in their opinion, be qualified, by experience or otherwise, to advise them nor shall any Trustee be liable for any acts or omissions not due to his own wilful default nor shall it be obligatory upon the Trustees to see that any contributions or other monies payable to them under this Deed and the Rules are in fact paid.

10.2 A Trustee shall be responsible and chargeable only for such monies as he shall actually receive for the purposes of the Scheme notwithstanding his signing any receipt for the sake of conformity and shall be answerable and responsible only for his own acts, receipts, omissions, neglects and defaults and not for those of any of the other Trustees or any banker, broker or other person with whom or into whose hands any instrument or monies shall be deposited or come or for any other loss unless the same shall have been caused by such Trustee's own wilful default.

10.3 The Principal Employer and the Employers will at all times hereafter indemnify and keep indemnified and hold harmless the Trustees and each of them (and if and to the extent that the Employers fail to indemnify any of the Trustees as aforesaid, the Trustee shall be indemnified out of the Fund) from and against all actions, proceedings, claims and demands on the part of any person or persons whomsoever and all costs, damages and expenses whatsoever by reason or in respect of any act, matter or omission by or on the part of the Trustees, or any of them, in the administration of the Scheme or in the exercise, or purported exercise, of any duty, power or discretion of the Trustees save and except any matter or omission occasioned by or arising out of the wilful default on the part of the Trustee against whom such action, proceeding or claim shall be brought or made. The liabilities of the Principal Employer and the Employers under this sub-clause shall be joint and several.

10.4 The foregoing provisions of this Clause 10. shall apply mutatis mutandis to a former Trustee of the Scheme.

10.5 Notwithstanding anything herein contained to the contrary the liability of the Independent Trustee of the Scheme or the liability of any former Independent Trustee of the Scheme to any party in respect of any transaction whatsoever relating to the Scheme shall be limited to the assets of the Scheme under such Independent Trustee's control from time to time save and except for any

matter or omission occasioned by or arising out of the wilful default on the part of the Independent Trustee.

11. NUMBER AND APPOINTMENT OF TRUSTEES

- 11.1 The number of the Trustees shall not be less than two (except where the Trustees are or include a company).

The Principal Employer may by Deed hereof appoint new or additional Trustees. The Principal Employer may by Deed remove from office any Trustee or Trustees. In the event that the Principal Employer shall go into liquidation for any reason or be wound up or shall otherwise cease to exist the powers of appointment and removal of Trustees under the Clause 11.1 shall immediately and henceforth be vested in the Trustees acting by majority in place of the Principal Employer.

The Principal Employer shall ensure that each Member shall be appointed as a Trustee of the Scheme

- 11.2 The office of Trustee shall be vacated by death, removal, retirement or resignation, remaining out of the United Kingdom for more than twelve months continuously except where such Trustee is a Member, becoming incapable of acting, becoming bankrupt or making any assignment for the benefit of or any composition or arrangement with creditors, or, where the Trustee is a company, by such company going into liquidation. Additionally, the office of Trustee shall be vacated as a result of any statutorily required disqualification.
- 11.3 At any time one of the Trustees may be a person who is an Independent Trustee. The Trustees shall not exercise any power or discretion they may have under Clauses 15. to 18. or as a result of any termination of the Scheme under those Clauses without the consent of any Independent Trustee appointed from time to time under this Clause 11.3.
- 11.4 Each Trustee appointed under Clause 11 of this Deed may resign from the trusts hereof by giving written notice of such resignation in the manner hereinafter appearing: -
- (i) such notice shall be in writing and shall be given to all the Trustees and to the Principal Employer where appropriate
 - (ii) notice may be given by sending the same through the post in a letter addressed to the recipient at his last known place of abode (or in the case of a corporation to its registered office) and any notice so sent shall be deemed to be served on the day following that on which it is posted

Such resignation shall take effect automatically after the expiry of a period of fifteen days from the date on which the written notices were sent notwithstanding that the number of Trustees may thereby be reduced to fewer than two.

The Principal Employer the Trustees and any removed resigning or disqualified Trustee shall enter forthwith or subsequently following such resignation into such trust instrument or other documentation as shall be necessary to complete such resignation or to re-register the investments of the Scheme or for any other reasonable purposes of the Scheme.

12. AMENDMENT OF TRUST DEED AND RULES

- 12.1 The Trustees shall have power with the consent of the Principal Employer by deed, resolution or written instrument to alter or modify or add to or to curtail or replace all or any of the provisions of or powers conferred under this Deed and the Rules and any such amendment may be retrospective in effect except that no such alteration modification addition curtailment or replacement shall operate so as to prejudice the registration of the Scheme as a registered pension scheme provided

that no amendment shall be made in contravention of Section 67 of Pensions Act 1995 as amended.

12.2 In the event that the Principal Employer shall go into liquidation or be wound up or shall otherwise cease to exist for any reason the powers of alteration modification etc set out in Clause 12.1 shall immediately and henceforth be vested in the Trustees acting by majority alone without the need for the consent of the Principal Employer provided that the Independent Trustee if any appointed under Clause 11.3 of this Deed shall form part of such majority.

12.3 If notice in writing of any such alteration modification etc under sub-Clause 12.1 above shall be given in a form agreed by the Trustees to Members affected thereby the trust powers and the provisions of this Deed and of the Rules shall pending the execution of the deed, resolution or written instrument be deemed to be altered modified etc in such manner and to such extent as the Trustees shall determine to give effect to the provisions set out in such notice. The decision of the Trustees as to matters of interpretation of such notice and all matters arising in connection therewith shall be final and conclusive.

13. SETTLEMENT OF QUESTIONS ARISING

13.1 Subject to Clause 13.2 below, all questions disputes or differences as to the true intent or meaning of this Deed and/or the Rules or as to the due and proper application of the Fund or the implementation of the provisions relating to or conduct of the Scheme except questions and matters which by this Deed or the Rules are left for final decision by any Employer shall be decided by the Trustees. No decision of or exercise of a power by the Trustees shall be invalidated or questioned on the ground that any Trustee or (if the Trustees are or include a company) any director of that company had a direct or personal interest in the result of any such decision or in the exercising of any such power.

13.2 The Trustees shall if necessary comply with any specific requirements arising under Section 50 of The Pensions Act 1995.

14. PERPETUITY PROVISION

14.1 The Scheme may be determined in manner provided in this Deed and shall not in any event continue beyond the expiration of a period of 80 years from the date of establishment of the Scheme (which period shall be the perpetuity period applicable to dispositions made hereunder for the purposes of the perpetuities and Accumulations Act 1964) except that, if for any reason the trusts of the Scheme are not or cease to be subject to the rule of law known as the rule against perpetuities, the limitation on the duration of the Scheme imposed by this Clause shall no longer apply until such time (if any) at which the Scheme may again become subject to the said rule of law.

15. REDUCTION, SUSPENSION OR TERMINATION OF EMPLOYERS' LIABILITY

15.1 Notwithstanding any provision to the contrary in this Deed or the Rules the Principal Employer or any other Employer may at any time terminate its liability to pay contributions in respect of benefits conferred upon all its employees or any one or more of them under the Scheme or reduce or suspend its liability to pay contributions in respect of benefits conferred upon its employees under the Schemes in either case by giving at least one month's advance notice in writing to the Trustees and without the concurrence of the Members. Upon such notice taking effect the liability of the Principal Employer or other Employer as the case may be shall be terminated reduced or suspended to the extent therein defined except in respect of any amounts due on or before the date upon which the notice takes effect.

15.2 Provided always that if the Trustees in their absolute discretion think fit and the registration of the Scheme as a registered pension scheme is not prejudiced, the Scheme shall not be determined, but

the Fund shall be continued subject to the then existing Rules (unless amended in accordance with Clause 12.) but the liability of the Employers thereunder shall be terminated as aforesaid.

- 15.3 If any of the Employers other than the Principal Employer shall so terminate its liability in respect of all its employees similar provisions as apply to the Principal Employers under Clauses 15.1. and 15.2. above shall apply to that Employer and provided always that if the Trustees in their absolute discretion think fit and the registration of the scheme as a registered pension scheme is not prejudiced, the Scheme shall not be determined in so far as it relates to such employees, but the Fund shall be continued subject to the then existing Rules (unless amended in accordance with Clause 12.) but the liability of the Employers thereunder shall be terminated as aforesaid.
- 15.4 If the Principal Employer or any other Employer shall so terminate its liability in respect of one or more but not all of its employees then the provisions of Clauses 15.1 to 15.3 shall apply in respect of such employees. The Scheme shall not be determined if the Trustees in their absolute discretion shall so decide and such decision shall not prejudice the registration of the scheme as a registered pension scheme.
- 15.5 If the Principal Employer or any other Employer shall so reduce or suspend its liability to pay contributions benefits to be provided for or in respect of Members who are or were in its employment shall be assessed in the light of the member's interest in the Fund. Notice of a reduction shall be given to a Member whose benefits have been reduced.

16. **LIQUIDATION, ETC**

- 16.1 If the Principal Employer at any time shall go into liquidation in circumstances other than those set out in Clause 16.2 then the Scheme shall thereupon be determined and the provisions of Clause 18. shall apply save that if the Trustees in their absolute discretion shall decide that the Scheme shall not be determined and such decision shall not prejudice the registration of the scheme as a registered pension scheme in which case the provisions of Clause 18. shall not apply.

For the avoidance of doubt if the Principal Employer goes into liquidation without a successor then the Scheme shall be wound-up or partially wound-up as appropriate unless the Trustees in their absolute discretion shall decide otherwise.

- 16.2 If the Principal Employer at any time shall go into liquidation for the purpose of reconstruction or amalgamation (whether partial or total) with any other company or companies the Trustees may make such arrangements or enter into such agreements as they in their absolute discretion think fit for the continuance of the Scheme in connection with such reconstructed reconstituted or amalgamated company or companies as if such were in fact the Principal Employer or a continuance thereof. Provided that no such arrangements or agreements shall operate in such a manner that any Member or any other person receiving benefit shall benefit to an extent less than if the Scheme had been determined on the date of such liquidation (as to which the decision of the Trustees shall be final).
- 16.3 If, in circumstances other than those of Clauses 16.1 or 16.2, the Trustees believe that a change of Principal Employer is appropriate and a New Principal Employer enters into an agreement with the Trustees then notwithstanding that the Principal Employer may not be party to such agreement: -
- (i) the Principal Employer shall be released from all of its obligations under the Scheme other than as a Participating Employer, and
 - (ii) the Trust Deed and Rules shall have effect as if the new Principal Employer had been the Principal Employer referred to in the Trust Deed and Rules

In this, sub-clause the expression New Principal Employer means any of the Employers other than the Principal Employer or any other person who will not prejudice Approval.

16.4 If, in circumstances other than those of Clauses 16.1, 16.2 or 16.3 including but not limited to a material change in the ownership or control of the Principal Employer or of the connection between the scheme members and the Principal Employer the Trustees believe that a change of Principal Employer is appropriate but the agreement of the Principal Employer cannot be obtained to such change the Trustees may enter into an agreement with a New Principal Employer in the terms referred to in 16.3 above if they deem appropriate notwithstanding that the Principal Employer may not be party to such agreement.

16.5 If any of the Employers other than the Principal Employer shall cease to be controlled by the Principal Employer or associated with the Principal Employer in such a way that its continued participation in the Scheme would prejudice the registration of the Scheme as a registered pension scheme or shall go into liquidation or (if a firm) be dissolved otherwise than for the purpose of amalgamation or reconstruction then (unless the obligations of such Employer under the Scheme are assumed by a new or existing Employer) the Scheme shall be determined so far as it relates to the Members who are then in the employment of such Employer and who are not transferred to another of the Employers and the provisions of Clause 18. shall apply as regards those Members save that if the Trustees in their absolute discretion shall decide that the Scheme shall not be determined and such decision shall not prejudice the registration of the Scheme as a registered pension scheme and then the provisions of Clause 18. shall not apply.

17. WITHDRAWAL OF REGISTRATION OR NON-REGISTRATION OF THE SCHEME

17.1 If HM Revenue & Customs withdraw the registration of the Scheme as a registered pension scheme or indicate that Scheme will not be registered as a registered pension scheme the scheme may continue on such basis as the Trustees shall determine.

18. PROVISIONS ON DETERMINATION

18.1 If the Scheme shall at any time be determined in whole or in part in manner aforesaid the Trustees shall give notice of such determination to such of the Members as are in the opinion of the Trustees directly affected by such determination. Such Members and such other persons entitled to payment out of the Fund as are in the opinion of the Trustees affected by the determination are hereafter called "Persons affected". For the avoidance of doubt "Persons affected" shall include any member who would have been entitled to deferred benefits under the Rules in circumstances where they had left service on the date of the determination of the Scheme". The Trustees shall then after paying or providing for all costs charges and expenses payable out of the Fund, make provision from the Fund for:-

18.2 FIRST, pensions and other benefits including transfers to other registered pension schemes for and in respect of any Persons affected who are then in receipt of benefits under the Scheme and pensions and other benefits including transfers to other registered pension schemes for and in respect of Persons affected who are not in receipt of benefits under the Scheme. All such benefits shall be of such amount as the Actuary shall advise having regard to benefits already being paid, the respective Member's Interest, the options available to the Members under the Rules. but so that if after all costs charges and expenses payable out of the Fund have been paid or provided for, the Fund is insufficient on any determination to provide all such benefits in full, the Trustees shall abate all or any of such benefits in such manner and by such amount as the Actuary shall determine.

18.3 SECONDLY, the augmentation of all or any of the benefits payable under 18.2 by such amounts as the Trustees shall on the advice of the Actuary decide but subject always to the registration of the Scheme as a registered pension scheme not being prejudiced.

18.4 THIRDLY, the provision of pensions and other benefits for such other persons who may be admitted as members of the Scheme with the consent of the Trustees at the time of the determination.

18.5 FOURTHLY, and subject as aforesaid, in the payment of any balance remaining to the Employers of the Persons affected in such shares as the Trustees after taking the advice of the Actuary if they deem appropriate shall decide.

18.6 The provision of benefits to be made under the previous sections of this Clause shall be made in any one or more of the following ways:

- (i) by the purchase from an Insurance Company of non-assignable and, except to the extent permitted in accordance with the Rules, non-commutable annuities which shall not, except in cases of incapacity of annuities payable to widows, widowers and Dependants of Members, commence earlier than age 50;
- (ii) by transferring in accordance with Rule 12.2 the relevant part of the Fund determined by the Actuary to another registered pension scheme or any other pension arrangement which has been approved for such transfer whether in the United Kingdom or overseas by HM Revenue & Customs for the purpose of this Clause which accepts liability to provide benefits from that scheme or plan and to which a transfer payment can be made under the Rule but no such transfer shall be made in respect of any Member without his consent unless it is made to another scheme of the Employers;
- (iii) by paying the benefits out of the Fund for such period as the Trustees may determine;
- (iv) if the Trustees shall have prior to the date of determination invested the Fund or any part of the Fund in the purchase of annuities or policies of assurance or indemnity by making such arrangements as the Trustees in their absolute discretion may think fit in connection with such annuities or policies or any of them to secure payment of the benefits to be provided for persons affected in accordance with the provisions of Clause 18.1.

19. **PROVISION OF INFORMATION TO HM REVENUE & CUSTOMS**

Within such period as may be imposed by legislation or regulations from time to time or be required in order that the registration of the Scheme as a registered pension scheme shall not be prejudiced any transaction or payment made by the Trustees as may be specified as reportable shall be reported by the Administrator to HM Revenue & Customs with such further information and documents as may be required.

20. **DEDUCTION OF LIFETIME ALLOWANCE CHARGE, TAXES, PENALTIES, SCHEME SANCTION CHARGES, ETC.**

The Trustees shall have the right to deduct from the Scheme's funds and from any Member's Interest or Members' Interests such sums as the Trustees in their absolute discretion shall deem necessary to pay for and or provide for any taxes, charges, penalties or other monies due to HM Revenue & Customs which may be required by law or otherwise be payable in order not to prejudice the registration of the Scheme as a registered pension scheme or in consequence of the deregistration of the Scheme.

IN WITNESS whereof the duly Authorised Signatories of the Principal Employer have signed hereunder and the Trustees have hereunto set their respective hands and seals the day and year first above written

EXECUTED as a Deed by

duly authorised for and on behalf of
FRESHFIELD ANALYSIS LIMITED

Director x *S.J. Hemmingsway* x

Director/Secretary x *Katharine Painter*

SIGNED SEALED and DELIVERED

by the said **STEPHEN JOHN HEMINGWAY**
in the presence of: -

x *S.J. Hemmingsway* x

Witness
Signature: x *W.S. Whitfield* x

Name: x *WILLIAM GARETH HARTFIS* x

Address: x *39, STANMORE RD* x
STEVENAGE,
HERTS.

Occupation: x *DIRECTOR. RAINBOW* x

SIGNED SEALED and DELIVERED

by the said **KATHARINE ROSALIND PAINTER**
in the presence of: -

x *Katharine Painter* x

Witness
Signature: x *Wael Elkhouch* x

Name: x *WAEEL ELKHOUGH* x

Address: x *11 Bracknell Gate* x
Froggall Lane
NW3 7EA

Occupation: x *Director, Citigroup* x

EXECUTED as a Deed by

duly authorised for and on behalf of
NSS TRUSTEES LIMITED

Director

[Signature]
Albitt A Slone

Director/Secretary

THE RULES OF THE SCHEME

1. Definitions

1.1 In this Deed and the Rules unless excluded by the subject or context the following expressions shall have the following meanings:-

"the Act" shall mean the Finance Act 2004 and any statutory amendment modification or re-enactment thereof and a reference (without more) to a numbered section is a reference to the provision of the Act bearing that number

"the Actuary" means such person or firm, being a Fellow of the Institute of Actuaries or a Fellow of the Faculty of Actuaries or a firm of such Actuaries, as may from time to time be appointed by the Trustees to act as Actuary to the Scheme.

"Associated Employer" - An employer is associated with another employer if one is controlled by the other, or both are controlled by a third party. Control has the meaning in section 840 of the Act, or in the case of a Close company, section 416 of the Taxes Act.

"Business" includes:

- (i) a trade or profession, or
- (ii) any activity other than investment carried on by a body of persons, whether corporate or unincorporate, or
- (iii) any activity carried on by a holding company for a trading group.

"Company" means any body corporate or unincorporated association but does not include a partnership.

"Control" in relation to a body corporate (other than a Close company) or partnership shall be construed in accordance with section 840 of the Taxes Act and in relation to an unincorporated association that section shall be applied as it applies to a body corporate.

In relation to a Close company "control" shall be construed in accordance with section 416 of the Taxes Act.

"Dependant" of a Member or Ex-Spouse Participant means his or her spouse Civil Partner and any other person who is (or was at the date of death of the Member or Ex-Spouse Participant) in the opinion of the Trustees financially dependent or interdependent on the Member or Ex-Spouse Participant.

"the Employers" means and includes the Principal Employer and such other company or companies or firm or firms or organisation or organisations or individual or individuals or partnerships admitted to participation within the Scheme in accordance with Clause 3. of this Deed. The expression "Employer" in relation to a Member or to an employee of one of the Employers shall mean such one of the Employers as shall for the time being be (or shall at the relevant time have been) the employer of such Member or employee.

"Ex-Spouse" means an individual to whom Pension Credit Rights have been or are to be allocated following a Pension Sharing Order, agreement or equivalent provision.

"Ex-Spouse Participant" is an Ex-Spouse who participates in the scheme for the wholly separate provision of a Pension Credit Benefit, where benefits accrue or have accrued to that individual under the Scheme for any other reason.

"the Fund" means and in particular includes all monies, investments policies and properties held by the Trustees which may have accrued as income from any monies investments policies and properties at any time held by the Trustees.

"Index" means the official Index of Retail Prices published from time to time.

"Insurance Company" means the United Kingdom branch or agency of an insurance company to which Part II of the Insurance Companies Act 1982 applies and which is authorised by or under section 3 or 4 of the Insurance Companies Act to carry on long term business as defined in that Act or such other insurance company in the European Union or elsewhere as shall not prejudice the registration of the Scheme as a Registered Pension Scheme with HM Revenue & Customs and be acceptable for the investments of the Scheme and/or the purchase of annuities. In respect of any Policy it shall mean the insurance company with whom the policy has been effected.

"Interest" means interest at such rate or rates as the Trustees shall from time to time determine having regard to the yield on the Fund as measured by the Actuary.

"Lump Sum Retirement Benefit" shall mean the total value of all retirement benefits payable in any form other than non-commutable pension under this and any Associated Scheme.

"Member" means a person admitted to membership of the Scheme. A Member shall remain a Member of the Scheme for as long as any benefits are or may be payable to or in respect of him under the Scheme.

"Member's Interest" means at any time the aggregate of:-

- (i) the value at that time of any Policies effected in respect of the Member and
- (ii) the portion of the Fund, disregarding any Policies and the premiums payable thereunder which the Actuary shall certify to be attributable at that time to contributions made to the Scheme to provide benefits for that Member and
- (iii) internal or external transfers received for that Member.

But for the avoidance of doubt no Member or his beneficiaries or dependants shall have or be deemed to have any beneficial interest or entitlement to any specific policy or assets held by the Trustees and the expression "Member's interest" shall only have application in assisting the computation of benefits payable under these Rules.

"National Earnings Index" means the official Index of National Earnings published from time to time.

"Negative Deferred Pension" means the amount by which the Member's pension or deferred pension under the scheme which arose/arises from Service with the Employer(s), is reduced at the Relevant Date by section 31 Welfare Reform and Pension Act 1999 or under corresponding Northern Ireland Legislation, following a Pension Sharing Order, agreement or equivalent provision. For this purpose, Service with the Employer(s) includes all periods of service with other employers which have been treated as if they were Service with the Employer(s) where a transfer payment has been made to the scheme in respect of that other service.

"Pension Credit" means a credit under section 29(1)(b). of the Welfare Reform and Pensions Act 1999 or under corresponding Northern Ireland Legislation.

"Pension Credit Benefit" in relation to a scheme, means the benefits payable under the scheme to or in respect of a person by virtue of rights under the scheme attributable (directly or indirectly) to a Pension Credit.

"Pension Credit Rights" means rights to future benefits under a scheme which are attributable (directly or indirectly) to a Pension Credit.

"Pension Debit" means a debit under section 29(1)(a). of the Welfare Reform and Pensions Act 1999 or under corresponding Northern Ireland Legislation.

"Pension Sharing Order" means any order or provision as is mentioned in section 28(1) of the Welfare Reform and Pensions Act 1999 or Article 25(1) of the Welfare Reform and Pensions (Northern Ireland) Order 1999.

"Policy" means a policy effected with an Insurance Company securing benefits under the Scheme and, in relation to a Member or applicant for membership, means all such policies which secure or will secure benefits under the Scheme for that Member or applicant.

"the Principal Employer" means **FRESHFIELD ANALYSIS LIMITED** and any other company which as a result of any amalgamation or reconstruction or otherwise is for the time being carrying on the business of and which shall enter into a deed of covenant agreeing to be bound by the provisions of the Scheme and act as the Principal Employer or any other company, partnership, firm, individual or other organisation which the Trustees shall agree shall act as Principal Employer provided that the registration of the Scheme as a registered pension scheme should not thereby be prejudiced.

"Private Company" means a company which is not officially listed on a recognised stock exchange within the meaning of section 841 of the Taxes Act.

"Registered Pension Scheme" shall have the meaning ascribed to it in section 150(2) of the Act

"Relative" means a brother, sister, ancestor or lineal descendant.

"Relevant Date" shall mean Payment Date, the date of retirement, leaving Pensionable Service or death as the case may be.

"the Rules" means the Rules scheduled to this Deed and any addition alteration or modification for the time being in force.

"the Scheme" means the **FRESHFIELD ANALYSIS PENSION SCHEME**

"Service" shall mean service with any Employer

"Scheme Member" means a member of the Scheme who with the consent of the majority of the Trustees has been admitted as a member by an Employer or has otherwise with the consent of the majority of the Trustees joined the Scheme as a member.

"Trivial Pension" means such amount as will not prejudice the registration of the Scheme as a registered pension scheme

"the Taxes Act" shall mean the Income & Corporation Taxes Act 1988 and any statutory amendment modification or re-enactment thereof.

"the Trustees" means the Trustee or Trustees for the time being of the Scheme.

- 1.2. Words importing the singular number shall also include the plural number and vice versa and words importing the masculine gender shall also include the feminine gender and vice versa.
- 1.3 Reference to a statute or statutory provision shall mean and includes any subordinate legislation (as defined in section 21(1), of the Interpretation Act 1978) made under it; any repealed statute or statutory provision which it re-enacts (with or without modification); and any statute or statutory provision which modifies, consolidates, re-enacts or supersedes it and for the avoidance of doubt any regulations made thereunder.

2. Admission to Membership

- 2.1 An Employer may subject to the agreement of the majority of the Trustees invite any of its employees or directors to become a Member of the Scheme. If that director or employee accepts the invitation then, subject to Rule 2.2, he shall become a Member with effect from the date specified by the Employer or in the absence of which the date agreed in respect of such Member by the Trustees.
- 2.2 Any individual who applies to be a member of the Scheme and whose membership of the Scheme will not prejudice the registration of the Scheme as a registered pension scheme may be admitted at the absolute discretion of a majority of the Trustees as a member of the Scheme.
- 2.3 Every such person shall complete an application in such form, produce such documents and evidence and submit to such medical examination as the Trustees shall require.
- 2.4 Every person becoming a Member shall be bound in all respects by this Deed and the Rules as amended from time to time.

3. Provision of Benefits

- 3.1 Each person admitted to membership shall be entitled to draw benefits from the Scheme of such amounts (whether in pension or lump sum form) and at such times as the Member may select provided that such benefits shall not prejudice the registration of the Scheme as a registered pension scheme and provided that such benefits are authorised member payments for the purposes of Section 164 of the Act.
- 3.2 After the death of such member the Trustees may pay such benefits and at such times to his widow/widower dependants or Civil Partner or beneficiaries or to a registered charity as they may in their absolute discretion select provided that such benefits shall not prejudice the registration of the Scheme as a registered pension scheme and provided that such benefits are authorised member payments for the purposes of Section 164 of the Act.

4. Contributions

- 4.1. The Members and each Employer shall be permitted to pay such contributions as they shall determine up to the maximum level permitted by the Act. which will not prejudice the registration of the Scheme as a Registered Pension Scheme.
- 4.2 The Trustees shall make such arrangements for the collection of the contributions of the Members from them and from the Employers as they shall deem appropriate and may in particular if they so determine arrange that Employers shall collect contributions of the Members by deduction from the Members' Remuneration during each pay period and shall pay such contributions to the Trustees or as the Trustees shall direct.

5. Death of Member

- 5.1 On the death of a Member before any benefits have been paid, the Member's Interest may be applied at the absolute discretion of the Trustees: -
 - (1) in providing a lump sum payable in accordance with Rule 6 and/or
 - (2) in providing pensions as appropriate.

- 5.2 Such lump sum and pensions shall be restricted if necessary so that they shall not prejudice the registration of the Scheme as a registered pension scheme and provided that such benefits are authorised member payments for the purposes of Section 164 of the Act.
- 5.3 The Trustees shall determine the benefits to be provided under this Rule except that if a Policy providing benefits under this Rule is assigned to the Member he may subject to the terms of the Policy indicate which options are to be taken under this Rule on his death by notice to the Insurance Company.

6. Payment of Death Benefits

- 6.1 Unless Rule 6.2 applies, any lump sum or sums or pensions payable under these shall be paid by the Trustees to or applied by them at their absolute discretion for the benefit of: -
such one or more of a class comprising (a) the Member's widow, widower, children, parents, grandparents, Civil Partner or any descendants of any such person, the spouses of any such persons or descendants (b) any other individuals who are Dependants of the Member at the date of the Member's death (c) the Member's legal personal representatives and (d) any other individual or individuals or (charity or charitable institution or charitable trust or association of persons or body corporate (whether limited or unlimited) nominated by the Member by notice in writing addressed to and received by the Trustees during his lifetime to receive the whole or any part of such sum provided that such benefits shall not prejudice the registration of the Scheme as a registered pension scheme and provided further that such benefits are authorised member payments for the purposes of Section 164 of the Act. Notwithstanding anything herewith contained to the contrary if the whole or such part of the aforesaid benefits shall remain unpaid or unapplied and would (as a result of such payment to the personal representatives of the Member) vest in the Crown, the Duchy of Lancaster or the Duke of Cornwall as bona vacantia, then the whole or such part of the said benefit shall fall into the generality of the Fund and, thereafter, be applied as the Trustees determine.
- 6.2 Where a Policy effected to provide benefits in respect of a Member has been assigned to him any lump sum payable or instalments of pension becoming payable thereunder shall be payable to such one or more of a class comprising the Member's widow, widower, Civil Partner, children, parents, grandparents, any descendants of any such person, the spouses of any such persons or descendants and any Dependants of the Member at the date he gives notice under this Rule in such shares as the Member shall by notice to the Insurance Company in his lifetime determine and, to the extent that it or the instalment is not so paid, shall be paid to his legal personal representatives. A Member may at any time cancel such a notice by another notice.
- 6.3 For the avoidance of doubt, the Trustees may pay such lump sum and instalments of pension to the trustees of any trust for the benefit or any person whom the trustees may select in accordance with this Rule

7. Transfers

7.1 Transfer into the Fund

Provided that this will not prejudice the registration of the Scheme as a registered pension scheme the Trustees may accept any cash sums, policies or other assets transferred to the Scheme from any other registered pension scheme or from any other arrangement as will not prejudice the registration of the Scheme as a registered pension scheme upon such terms as they may decide. The Trustees shall where appropriate take such sums, policies or assets so transferred into account in determining the terms on which the person concerned may become a Member and may, on the advice of the Actuary, grant that person additional benefits in respect of such transfer provided that the granting of such additional benefits shall not prejudice the registration of the Scheme as a registered pension scheme

7.2 Transfer out of the Fund

Subject to not prejudicing the registration of the Scheme as a registered pension scheme, the Trustees may in respect of any Member or other person transfer cash sums, policies or other assets forming such part of the Fund as the Actuary shall determine to be appropriate to the Trustees or other officers of any other registered pension scheme or any other pension arrangement which has been approved for such transfer whether in the United Kingdom or overseas by the HM Revenue & Customs for the purpose of this Rule as not prejudicing the registration of this Scheme as a registered pension scheme, and the Trustees shall provide the Trustees or other officers of the scheme receiving the transfer with any relevant information they may request. Any Member in respect of whom a transfer shall have been made under this Rule shall not thereafter be entitled to any benefits under the Scheme. The Trustees shall not be in any way responsible for or required to enquire into the use and application of any assets transferred under this Rule. No transfer out of the Fund under this Rule shall be made unless the Member shall have previously signified his consent to such transfer in writing except in circumstances where the Scheme is being determined and the transfer is being made to another pension scheme of the Employers.

Notwithstanding anything contained to the contrary in this Trust Deed and Rules any Member shall have the right to transfer any Pension Credit Benefits acquired within the Scheme from an Ex-Spouse to the Trustees or other officers of any other retirement benefits scheme approved under Chapter I or any other pension arrangement which has been approved for such transfer whether in the United Kingdom or overseas by the Commissioners of HM Revenue & Customs for the purpose of this Rule. The value of such Pension Credit Benefits transferred shall not be taken into account when assessing any limitations on transfers of the Member's Interest within the fund.

8. Maximum Benefits

- 8.1 In order to ensure the registration of the Scheme as a registered pension Scheme the Trustees will restrict any benefits payable under the Scheme so that they will not prejudice of the Scheme as a registered pension scheme.

9. Payment of Benefits

- 9.1 Any member's pension payable under the Rules shall be payable at such intervals s as the member shall require provided that such payments shall not prejudice of the Scheme as a registered pension scheme.
- 9.2 Any pension payable to any Dependant of a Member shall be payable at the discretion of the Trustees except that:
- a) any pension which is payable to a minor shall cease on attainment of age 23 (or such later date as the Trustees may determine which will not prejudice of the Scheme as a registered pension scheme)
 - b) the Trustees shall at their absolute discretion have the right to cease payment of or vary pensions to a spouse or Dependant or Civil Partner who remarries or who forms a new Civil Partnership or
 - c) who in the opinion of the Trustees is no longer in need of such pension.
- 9.3 The Trustees shall not be accountable in respect of or obliged to see to the application of any payment which is otherwise made in accordance with the Rules if it is made:
- (1) to a minor direct or to his parent or guardian or to the person with whom he resides; or

- (2) to any institution or individual who is or appears to be responsible for the care of a person to whom the payment might be made under the Scheme if the Trustees consider that that person's health or other incapacity makes it inappropriate to pay to him directly.

10. **Provision of Evidence**

- 10.1 A Member, his widow, Civil Partner, Dependants or personal representatives or any other person entitled to or claiming any benefit under this Deed or the Rules shall be bound to produce such evidence and information as the Trustees may require from time to time in order to decide upon such entitlement or claim and payment of any benefit under the Scheme to any person shall be conditional upon production by that person of all such evidence and information.

11. **Taxation and other Charges, Penalties, etc**

- 11.1 Whenever the Trustees are liable for income tax or any tax substituted for income tax in respect of any payment to any person under the Scheme, the Trustees may deduct the amount of such tax or any part thereof from any payments made to such person in such manner as they think proper.
- 11.2 Whenever the Trustees are liable for Inheritance Tax or any tax substituted therefor in respect of any benefit payable under the Scheme, they may apply any part of such benefit to the payment of such tax and any interest thereon in such manner as they think fit and without being liable to repay any such sums so applied or may postpone the payment of such benefit until such tax and interest has been paid or provided for to their satisfaction.
- 11.3 The Trustees shall have power to deduct from all or any Member's Interest or Members' Interests such sums as they in their absolute discretion shall deem appropriate to pay any taxes, fines, penalties charges and or surcharges as may be payable under the Act or otherwise payable by the administrator, including for the avoidance of doubt the Lifetime Allowance Charge, provided that these have not arisen as a result of any proven fraud or negligence by the Administrator

12. **Alienation of Benefits**

- 12.1 Save as prescribed in these Rules, pensions and all other benefits under the Scheme shall not be capable of being assigned charged or alienated in any way and no payment shall be made in respect of any such pension or benefit if the Member or other person entitled thereto shall to the knowledge of the Trustees have purported to assign or charge the same or any part thereof or any interest therein or if to such knowledge any act shall have been done or happened whereby the same or any part thereof or interest therein if belonging to him absolutely would have become vested in or charged in favour of any person or persons other than such Member or other person or his personal representatives. In case of hardship the Trustees shall have full discretion as to the payment on application of any benefit so forfeited to or for the benefit of the person previously entitled to it or any of his dependants **PROVIDED THAT** in no circumstances shall a payment be made to any assignee or purported assignee.
- 12.2 Notwithstanding Rule 12.1 above the pensions and other benefits payable or to be paid under the Scheme are not assignable and shall cease to be paid or payable if the recipient or prospective recipient becomes bankrupt or enters into an arrangement with creditors whether by way of a voluntary arrangement under Part VIII of the Insolvency Act 1986 or otherwise or attempts to alienate charge assign surrender commute or anticipate any benefit or any part of it except as provided in the Rules or does or suffers any act or thing whereby by operation of law or otherwise if belonging to the recipient absolutely it would be or become wholly or in part payable to another person or would become vested in another person.

If through the operation of this Rule a benefit ceases to be paid or payable the Trustees may in cases of hardship apply it or any part of it from time to time for the support and maintenance of the recipient or his spouse or dependants or children or remoter issue or any of them provided that in no case shall any payment be made to an assignee or purported assignee provided also that

nothing in this Deed and Rules shall be deemed to prevent any person from effectively bequeathing by Will any monies in which he may have a transmissible interest and provided further that this shall not invalidate allocation of a part of a pension to provide widow's and dependants pensions or similar.

12.3 Where an Employer suffers loss due to a negligent, fraudulent or criminal act or omission of a Member, the Employer may, at the time the Member leaves or retires from Service, recover the amount of that loss from the Member's Interest and the Member's interest shall be reduced accordingly but no such recovery shall be made against that part (if any) of the Member's Interest which is attributable to a transfer received under these Rules. Before any recovery is made under this Rule, the Trustees shall notify the Member of the amount claimed by the Employer and of the provisions of this Rule, and if the Member disputes the amount due to the Employer, no recovery shall be made except of an amount due to the Employer under a judgement, court order or arbitrator's award. The Trustees shall notify the Member of the amount of any such recovery and its effects on the Member's interest.

12.4 Any instalment of pension or any lump sum benefit payable under the Scheme shall be forfeited if not claimed within 6 years of the date on which payment of the instalment or lump sum benefit first became due but the Trustees may at their discretion pay all or any part of any such instalment or lump sum benefit notwithstanding that it has been so forfeited.

13. **Termination of Employment**

13.1 Nothing in this Deed or the Rules shall be construed to restrict the right of an Employer to terminate the employment of any Member. The benefits to which a Member may be or become entitled under the Scheme shall not increase any liability of the Employer to damages as a result of any claim or counter-claim made by such Member in any action in respect of the determination of his employment.

14. **Address, communications and requests**

Each Member shall furnish the Trustees with details of his private postal address and notify them at once of any change thereto.

15. **Information available to Members**

Every Member shall on application be entitled to inspect a copy of this Deed and the Rules.

In addition each Member shall be entitled to request statement of accounts of the Scheme.

The Trustees shall supply each Member with such further information regarding the Scheme as they may be required from time to time to do by law.

16. **Investment Decision Requirements**

16. **Investment Decision Requirements**

The Scheme shall comply with the provisions of Regulation 3(1)(h)(ii) of the Occupational Pension Schemes (Scheme Administration) Regulation 1996 (SI 1996 No. 1715) and of any other regulations so providing for all decisions to be made only by the Trustees who are Members by unanimous agreement. The Scheme shall comply with these provisions in order to obtain exemption from the requirements of the Pensions Act 1995 or any subsequent re-enactment of such provisions which may from time to time be made.

17. Pension Sharing Order

- 17.1 Notwithstanding anything contained in this Trust Deed and Rules to the contrary it is permitted to assign part or all of the Member's retirement benefits or rights to benefits under the scheme to his Ex-Spouse to the extent necessary to comply with a Pension Sharing Order, agreement or equivalent provision. Such assignment shall be made to the Trustees or other officers of any other registered pension or to any other pension arrangement which has been approved for such transfer whether in the United Kingdom or overseas by HM Revenue & Customs for the purpose of this Rule. For the avoidance of doubt no such assignment shall be made to or within the Scheme unless the Ex-Spouse was already a Member of the Scheme in his own right at the date of such assignment.
- 17.2 The provisions of the Welfare Reform and Pensions Act 1999 relating to pension sharing orders (as mentioned in section 28(1) of that Act) together with regulations made thereunder shall apply to the Scheme
- 17.3 If the Ex-Spouse dies after a Pension Sharing Order, agreement or equivalent provision is made but before it is acted upon by the Trustees, the Trustees may pay such benefits as will not prejudice the registration of the Scheme as a registered pension scheme and subject to this the Trustees may at their discretion pay a lump sum death benefit or benefits to any person or persons and or a pension or pensions to Dependants of the Ex-Spouse.
- 17.4 Participation in the scheme is offered to an Ex-Spouse only where the Ex-Spouse is already a Scheme Member at the time of a Pension Sharing Order and any other requirements that the Trustees may determine from time to time are satisfied.
- 17.5 Subject to compliance with Social Security legislation and not prejudicing the registration of the Scheme as a registered pension scheme any benefits transferred to an ex-Spouse Participant within the Scheme will be added to such ex-Spouse Participant's Member's Interest and thereafter be utilised to provide such benefits for and in respect of the ex-Spouse as are permitted to any Member under the Rules.

18. Reallocation of a Member's Interest

To the extent that a Member's Interest is more than sufficient to provide the benefits required in respect of such member, the Trustees shall have the option at their discretion of either re-allocating any excess funds accumulated to another member or to the Reserve Fund or to an Employer together with payment of any associated tax provided that such allocation or refund shall not prejudice the registration of the Scheme as a registered pension scheme or otherwise be in breach of statutory or HM Revenue & Customs requirements

19. Employees of a Non-UK Resident Participating Employer

- 19.1 This Rule is applicable solely to employees of any Employer that is non-UK resident that are admitted to membership of the Scheme.
- 19.2 Employees of a non-UK resident Employer that is carrying on a trade in the UK through a branch or agency may at the discretion of the Employer and with the consent of the Trustees be admitted to membership of the Scheme provided that their membership of the Scheme shall not prejudice the registration of the Scheme as a registered pension scheme and the Trustees shall have the right to restrict benefits and contributions in respect of such Members and make such deductions for taxation or any other reasons from such Members' Interests within the Scheme as may be required to avoid prejudicing the registration of the Scheme as a registered pension scheme.
- 19.3 Membership of the Scheme shall also be open to such employees of a non-UK resident Employer, if the Employer so wishes but subject to the consent of the Trustees provided that

their membership of the Scheme shall not prejudice the registration of the Scheme as a registered pension scheme and the Trustees shall have the right to restrict benefits and contributions in respect of such Members and make such deductions for taxation or any other reasons from such Members' Interests within the Scheme as may be required to avoid prejudicing the registration of the Scheme as a registered pension scheme.
