



turner parkinson LLP
Solicitors

DATED 21st March 2016

THE INDUS ASSOCIATES LIMITED ORBS

DEED OF AMENDMENT adopting New Rules

THIS DEED OF AMENDMENT is made on 21st March

2016

BETWEEN

- (1) **INDUS ASSOCIATES LIMITED** (registered in England No 07677812) whose registered office is at Room 110F, The Big Peg 120 Vyse Street, Hockley, Birmingham, West Midlands, B18 6NF (the "**Principal Employer**");
- (2) **TARIQ ISLAM AREEHY** of 28 Pavenham Drive, Edgbaston, Birmingham, B5 7TW, **NAHID KOSAR AREEHY** of 50 Wellman Croft, Selly Oak, Birmingham, B29 6NS, **ZAFAR ALAM CHAUDHARY** of 16 Jinnah Close, Highgate, Birmingham, B12 0SU and **AMIR AREEHY CHAUDHARY** of 101 Primrose Lane, Wall Green, Birmingham, B28 0JN (the "**Individual Trustees**"); and
- (3) **TAX & WEALTH TRUSTEES LLP** (registered in England) whose registered office is at Unit 2, Morston House, Princes Court, Nantwich, Cheshire CW5 6GD (the "**Professional Trustee**")

(the Individual Trustees and the Professional Trustees being together the "**Trustees**").

BACKGROUND

- A** This deed is supplemental to a trust deed dated 20th June 2011 ("**Trust Deed**"), with rules attached between the Principal Employer and the Trustees under which the Indus Associates Limited ORBS ("**Scheme**") is constituted for the benefit of the members of the Scheme.
- B** The Trustees are the present trustees of the Scheme.
- C** By clause 8 of the Trust Deed the Trustees may, with the consent of the Principal Employer, at any time by deed to be executed by the Trustees and the Principal Employer add to, alter, amend or modify all or any of the provisions of the Scheme rules.
- D** The Trustees have determined, with the consent of the Principal Employer, to amend the current Scheme rules which are attached to the Trust Deed by inserting new Scheme rules as set out in the schedule to this deed in replacement of the current rules as on and from the date of this deed ("**Effective Date**").

NOW THIS DEED WITNESSES that pursuant to the power contained in clause 8 of the Trust Deed the Trustees, with the consent of the Principal Employer, hereby amend the rules of the Scheme by inserting the new Scheme rules which are set out in the schedule to this Deed in replacement of the current rules, with effect as on and from the Effective Date.

The Schedule

NEW RULES OF THE INDUS ASSOCIATES LIMITED ORBS

1. ELIGIBILITY

The Scheme is an occupational pension scheme. Membership of the Scheme is at the discretion of the Principal Employer upon such terms and conditions as may be agreed individually between each Employee, his Employer and the Principal Employer.

2. MEMBERSHIP

- 2.1 Upon an Employee being offered membership of the Scheme a letter ("the Letter") setting out the terms and conditions (including contributions to be made by the Employer and the Employee respectively and benefits to be provided) will be prepared signed by an authorised signatory of the Principal Employer and given to the Employee. The terms of the Letter shall be subject to the provisions of the Trust Deed and Rules.
- 2.2 If a Pension Sharing Order is made in respect of a Member or Ex-Spouse Participant as a result of which a Pension Credit is created for the benefit of that Member's or Ex-Spouse Participant's Ex-Spouse, the Trustees may:
 - 2.2.1 admit that Ex-Spouse to participation in the Scheme as an Ex-Spouse Participant for the purposes of that Pension Credit Benefit; or
 - 2.2.2 transfer the value of the Pension Credit Benefit to another scheme, fund or arrangement in which case Rule 14 will apply with all necessary changes (including the absence of the need for the consent of the Ex-Spouse where the transfer is made in the circumstances prescribed by the Pension Sharing (Implementation and Discharge of Liability) Regulations 2000 (SI 2000 No. 1053) and the Pension Sharing (Pension Credit Benefit) Regulations 2000) (SI 2000 No. 1054) and as if the Ex-Spouse was the person for the purposes of that Rule).
- 2.3 Any Member may elect for fixed protection under and in accordance with paragraph 14 of schedule 18 to the Finance Act 2011.

3. TEMPORARY ABSENCE

- 3.1 If a Member is temporarily absent from Employment:
 - 3.1.1 on account of illness or injury; or
 - 3.1.2 for not more than three years with the consent of the Principal Employer for any other reason;

his pension rights shall not be affected by such absence provided that there is a definite expectation of a return to Employment and the Member does not become a member of another Registered Scheme during the period of absence and that he continues to pay contributions (if any) as specified in his Letter during his absence.

- 3.2 If a Member at the end of such absence does not return to Employment he shall be deemed to have left Employment at the date he ceased to contribute.

4. CESSATION OF MEMBERSHIP

- 4.1 A Member may terminate his membership at any time by advising the Trustees in writing that he wishes to do so.
- 4.2 As soon as practicable after any person ceases to be a Member (for any reason) his Employer shall give notice in writing of that fact to the Trustees.

5. EMPLOYEE REJOINING EMPLOYMENT

If a person ceases to be a Member by reason of his having ceased to be in Employment and subsequently again enters Employment in any capacity (or if a person has ceased to be a Member but has continued in Employment), the Trustees with the consent of the Principal Employer may permit such person to resume membership of the Scheme on such terms and conditions in all respects as the Trustees acting on the advice of the Actuary may decide.

6. EVIDENCE OF AGE, HEALTH ETC

Every Employee who becomes a Member of the Scheme shall provide such evidence of age, health and family circumstances and changes in circumstances as the Trustees may require.

7. EMPLOYERS' CONTRIBUTIONS

- 7.1 Each of the Employers shall pay annual or other contributions of such amounts and at such times as the Trustees may agree in the case of each Member. Provided always that the Employer may at any time reduce, suspend or terminate such contributions by giving one week's notice in writing thereof to the Trustees (always provided that the Trustees have power to waive the requirement for such notice).
- 7.2 On receiving such notice (if any) the Trustees shall notify the Members. The Trustees shall then decide whether to continue to administer the Scheme on such terms as the Actuary advises or whether to wind-up the Scheme in accordance with Clause 33 of the Trust Deed.
- 7.3 If the earning of a Member is reduced by reason of ill-health then, the Employers may decide to continue contributing as though the Member's earnings had not been reduced.

8. EMPLOYEES' CONTRIBUTIONS

- 8.1 Where the Letter specifies a Member shall contribute at such a rate or of such amount as shall be stated therein.
- 8.2 In addition to the contribution referred to in Rule 8.1 a Member may make voluntary contributions to the Scheme to secure additional benefits for himself and/or his Dependants.
- 8.3 Where the Letter specifies that a Member is not required to contribute to the Scheme he may make voluntary contributions as referred to and subject to this Rule.

8.4 A Member's contributions will be deducted from his pay by his Employer (or otherwise collected as the Principal Employer decides). The Employer will pay these contributions to the Trustees as required by Section 49(8) of the 1995 Act, or within any shorter period agreed with the Trustees.

8.5 An Ex-Spouse Participant shall not be required to contribute to the Scheme.

9. REDUCTION OR SUSPENSION

If the contributions of an Employer or an Employee are reduced, suspended, terminated or not paid the benefits shall be adjusted as advised by the Actuary.

10. BENEFIT FOR MEMBER

10.1 Payment of benefits derived from a Member's Individual Credit shall commence on such date as is chosen by the Member with the agreement of the Administrator, being not earlier than:

10.1.1 the date he attains the age of 55 years; or

10.1.2 the date the Member satisfies the Ill-Health Condition.

10.2 Where the Member has more than one Arrangement under the Scheme, this Rule 10 shall apply to each Arrangement separately, unless otherwise stated.

10.3 All or part of a Member's Individual Credit shall:

10.3.1 be applied to pay a Pension Commencement Lump Sum in accordance with Rule 10.4 and/or an Uncrystallised Funds Pension Lump Sum in accordance with Rule 10.5; and

10.3.2 (as to the remainder) become designated as available for the provision of a Pension in accordance with Rule 10.7 unless the Member elects by notice in writing to the Trustees for his pension to be provided by way of a Lifetime Annuity.

10.4 A Pension Commencement Lump Sum to be provided in accordance with this Rule:

10.4.1 shall be of such amount (consistent with the Act) as the Member may specify; and

10.4.2 shall be paid within the period of three months beginning when this Rule applies.

10.5 An Uncrystallised Funds Pension Lump Sum to be provided in accordance with this Rule:

10.5.1 shall be of such amount as the Member may specify from time to time;

10.5.2 shall be paid on such date or dates as the Member may specify;

10.5.3 shall if the Member is aged 75 or over not exceed the lifetime allowance remaining for that Member.

- 10.6 An Uncrystallised Funds Pension Lump Sum cannot be paid if the Member is entitled to either primary or enhanced protection and had a right to a tax free lump sum greater than £375,000 on 06 April 2006.
- 10.7 Where this Rule applies to a Member's Individual Credit, the Trustees shall pay out of the Member's Individual Credit to the Member such amounts and at such times as the Member may specify, provided that:
- 10.7.1 no payment shall be made if it would not qualify as Income Withdrawal; and
- 10.7.2 the Trustees may impose such restrictions as to timing and amounts of payments as they may reasonably consider necessary.
- 10.8 The Member has the right to elect, by notice in writing to the Administrator within such period as the Administrator may from time to time decide, which Insurer is to provide any annuity that is to be purchased.

11. BENEFITS FOLLOWING DEATH OF MEMBER

- 11.1 On the death of a Member the Trustees shall apply the Member's Individual Credit in such one or more of the following ways as the Trustees in their absolute discretion may determine:
- 11.1.1 designation as available for the provision of a Pension for one or more surviving Dependants Successors or Nominees in accordance with Rule 10.7;
- 11.1.2 provision of one or more lump sum death benefits in accordance with Rule 12..
- 11.2 On the death of a Dependant Successor or Nominee for whom a Pension was being provided in accordance with Rule 10.7 following the death of a Member, the Trustees shall apply the Dependant's Successor's or Nominee's Individual Credit in such one or more of the following ways as the Trustees in their absolute discretion may determine:
- 11.2.1 designation as available for the provision of a Pension for one or more other Dependants Successors or Nominees of the Member in accordance with Rule 10.7;
- 11.2.2 provision of one or more lump sum death benefits in accordance with Rule 12.
- 11.3 If a Dependant, for whom a Pension was being provided in accordance with Rule 10.7 following the death of a Member, ceases to be a Dependant, the Trustees shall apply the Dependant's Individual Credit as available for the provision of a Pension for one or more other Dependants Successors or Nominees of the Member in accordance with Rule 10.7 as the Trustees in their absolute discretion may determine.
- 11.4 A Dependant Successor or Nominee entitled to a pension under these Rules may elect at any time by notice in writing to the Trustees for his pension to be provided by way of a Lifetime Annuity.

12. LUMP SUM DEATH BENEFITS

- 12.1 On the death of a Member, a lump sum death benefit may be paid, equal to the Member's Individual Credit or such lesser amount as the Trustees may determined, which is permitted by the Lump Sum Death Benefit Rules by regulations made under section 164 of the Act, or by the 2014 Act, or as otherwise permitted by HMRC, including (without limitations) in one of the following ways, either by:
 - 12.1.1 Uncrystallised Funds Lump Sum Death Benefit;
 - 12.1.2 Annuity Protection Lump Sum Death Benefit;
 - 12.1.3 Drawdown Pension Fund Lump Sum Death Benefit;
 - 12.1.4 Charity Lump Sum Death Benefit;
 - 12.1.5 Trivial Commutation Lump Sum Death Benefit; or
 - 12.1.6 Winding-up Lump Sum Death Benefit.
- 12.2 Any lump sum to which Rule 12.1 applies shall be held upon trust under this Rule **SO THAT** the Trustees will have absolute discretion, to pay or apply any part of the sum
 - 12.2.1 to any person who has paid the funeral expenses of the deceased to whom the sum relates; and
 - 12.2.2 to or for the benefit of any of the deceased's Dependants Successors or Nominees on the terms, and in the proportions the Trustees decide.
- 12.3 Subject to the Scheme not ceasing to be a Registered Scheme, if the Trustees cannot identify and/or locate any Dependants Successors or Nominees, they may at their discretion pay the sum in the proportions they decide to any other person, trust, body or organisation as they consider appropriate
- 12.4 If they consider it appropriate, the Trustees may pay or apply a sum by passing it to the personal representatives of the deceased to be distributed in accordance with his will and/or the laws of intestacy.
- 12.5 The exercise of the Trustees' discretion under this Rule is valid even if, at the time they exercise that discretion, potential Beneficiaries exist for the purposes of this Rule whose identities or circumstances are unknown to the Trustees.

13. BENEFITS ON LEAVING EMPLOYMENT

- 13.1 If a Member leaves Employment before Normal Retirement Date and benefits do not immediately become payable under Rule 10 then, subject to Rule 14.3, benefits shall be payable as on and from Normal Retirement Date and in connection therewith, the provisions of Rule 10 shall apply with the necessary changes.
- 13.2 If benefits are payable under Rule 14.1 in respect of a Member, then the Member may, with the consent of the Principal Employer and the Trustees, elect that, instead of such benefits being payable as on and from Normal Retirement Date, they shall be payable as on and from such date as the Member shall determine

PROVIDED THAT such date shall not be earlier than the date he attains the age of 55 years or earlier than the date the Member satisfies the Ill-health Condition.

- 13.3 If a Member, to whom Rule 14.1 applied, dies before he retires under the Scheme, then the Member's Individual shall be applied in the provision of benefits and, in connection therewith, the provisions of Rules 11 and 12 shall apply with the necessary changes.

14. TRANSFERS OUT

- 14.1 A Member may request that the Trustees transfer all or part of his Individual Credit (or an amount representing it) to:

14.1.1 a Registered Scheme;

14.1.2 a Qualifying Recognised Overseas Pension Scheme; or

14.1.3 any other scheme approved for the purpose of this Rule by HMRC

in order that he will become entitled to receive benefits under the receiving arrangement.

- 14.2 The Transfer may only be made if:

14.2.1 any requirements imposed by legislation are met; and

14.2.2 where the Member is not exercising a statutory right to a cash equivalent under the provisions of the 1993 Act, the Trustees agree to it.

- 14.3 In the event of Pension Credit Rights arising, these must be implemented by a Recognised Transfer by the Trustees to another Registered Scheme or, where the Administrator permits, to a new Member Fund for the Ex spouse within the Scheme.

- 14.4 Where a Survivor is taking a Pension from an Arrangement in accordance with these Rules, and has not yet purchased an annuity then the Trustees may make a Recognised Transfer in respect of all or part of the Survivor's Fund under the Arrangement in question.

- 14.5 Where a Pension Sharing Order is made before a Member's Pension Date under an Arrangement, but is not implemented by that date, then a transfer of Pension Credit Rights may still be made by way of a Recognised Transfer by the Trustees to another Registered Scheme.

- 14.6 Once the Trustees have made the transfer, they will be discharged from their liability, for the transferred Individual Credit and the Member and all others claiming under him will have no interest in the Scheme in respect of that Individual Credit.

- 14.7 The Trustees and the Administrator acknowledge that they may have obligations as to the payment of a cash equivalent under the 1993 Act. The Trustees' powers under this Rule 14 are discretionary and they may therefore withhold any transfer or application they might otherwise have made pending exhaustion of any rights which may arise under such legislation.

15. TRANSFERS IN

- 15.1 The Trustees may accept, in their absolute discretion, a transfer payment from a Registered Scheme or from any other source permitted by HMRC, provided that the continued status of the Scheme as a Registered Scheme is not prejudiced. On receiving the transfer payment, the Trustees will credit the Member with such benefits as they shall decide.
- 15.2 A transfer payment under Rule 16.1 may include:
 - 15.2.1 the Member's accrued rights to a guaranteed minimum pension under a scheme which is or was a salary related contracted-out scheme, or an insurance policy or annuity contract of the type described in section 19 of the 1993 Act; or
 - 15.2.2 section 9(2B) rights

16. PAYMENT OF BENEFITS

- 16.1 The Trustees shall pay pensions at such intervals (not less frequently than annually) and generally make such arrangements for their payment as the Trustees decide. A pension under the Scheme may be of a level amount or may increase in payment.
- 16.2 Without prejudice to any other provision of the Rules, Trustees shall be entitled to deduct from any payment made to any person or body a sum equal to any tax to which the Trustees or Administrator are, or may become, liable as a result of the payment and shall remit the tax to the appropriate office of HMRC. Where the Trustees are uncertain of the extent of any tax liability, they may at their discretion either deduct such amount as they may determine or postpone the payment.
- 16.3 All benefits under the Scheme shall be payable in sterling at the principal place of business of the Principal Employer or in such other manner as the Trustees may determine. In particular, but without limitation, if any annuity policy, annuity contract or other policy of assurance granted by an Insurance Company forms part of the Fund, the Trustees may from time to time arrange with that Insurance Company for the Insurance Company to pay any benefit direct to the person or persons to whom such benefits is payable under the Scheme and may cancel or alter any such arrangement.
- 16.4 The Trustees shall make all reasonable efforts to trace the whereabouts of any person to whom benefits are payable under the Rules. In the event, however, that the Trustees are unable to trace the whereabouts of any such person, any lump sum benefit or instalment of pension shall be deemed to be forfeited six years after the date upon which such benefits were due to be paid unless the Trustees, in their absolute discretion, otherwise decide. Any benefits so forfeited shall fall into the generality of the Fund and shall thereafter be applied as the Trustees and the Principal Employer shall agree.
- 16.5 Subject, in the case of an Earmarking Order, to the provisions of section 25D of the Matrimonial Causes Act 1973 or, in the case of a Pension Sharing Order, to the provisions of section 41 of the Welfare Reform and Pensions Act 1999, the Trustees may deduct from the benefits to which the Member is or may become entitled and, to the extent determined by the Trustees, from the benefits to which the Member's former spouse is or may become entitled in accordance with an Earmarking Order or, to the extent specified in the Pension Sharing Order,

from the Ex-Spouse's Pension Credit, the appropriate proportion of any charges imposed by the Trustees in relation to the implementation of an Earmarking Order or a Pension Sharing Order and which have not been paid by the Member, former spouse or Ex-Spouse (as the case may be).

- 16.6 The Trustees shall deduct, from any benefits payable to a Member under the Scheme, an amount equal to the Pension Debit as required by a Pension Sharing Order issued in respect of a Member and notify the Member in writing accordingly.
- 16.7 If any amount paid to a Member (or other person entitled to a benefit under the Rules) has exceeded that to which he is entitled, the Trustees may if they so determine deduct the amount overpaid from any payments thereafter due to that Member or other person or to any other person who derives his entitlement to benefit through that Member or other person. Alternatively, the Trustees may at any time recover the amount overpaid from the person to whom it was paid.

17. NON-ASSIGNABILITY OF BENEFITS

Unless permitted by the Trust Deed and Rules or by overriding legislation, no benefit being payable under the Scheme is capable of being assigned or charged. Any attempt to assign or change all or part of it will be void.

18. LIEN ON BENEFITS

- 18.1 Where a Member owes a monetary debt to any of the Employers arising from a criminal, negligent or fraudulent act or omission, it may exercise a charge, lien or set-off against any benefit the Member is entitled, or prospectively entitled to receive.
- 18.2 Where a Member owes a monetary debt to the Scheme arising from
 - 18.2.1 a criminal, negligent or fraudulent act or omission; or
 - 18.2.2 if the Member is a Trustee, a breach of trust by him (unless his liability for the breach of trust is excluded under Clause 18).the Trustees may exercise a charge, lien or set-off against any benefit the Member is entitled, or prospectively entitled, to receive.
- 18.3 The amount of the charge, lien or set-off must not exceed the amount of the monetary debt or, if less, the value of the Individual Credit and the Member must be given a certificate showing the amount and its effect on his Individual Credit.
- 18.4 Where there is a dispute about the amount, the charge, lien or set-off must not be exercised until the debt becomes enforceable under an order of a competent court or the award of an arbitrator or, in Scotland, an arbiter. The Trustees may suspend payment of benefits until the dispute is resolved.
- 18.5 Where the debt is due to the Employer, the charge, lien or set-off cannot be exercised against any benefit derived from a transfer to the Scheme and only to the extent permitted by the 1995 Act.

19. EX-SPOUSE PARTICIPANT'S BENEFITS

- 19.1 Subject to the other provisions of the Rules (and Rule 2.2 in particular), the Pension Credit Benefit to be provided under the Scheme for or in respect of an

Ex-Spouse Participant shall be of such amount and subject to such terms and conditions as the Trustees shall determine in each individual case and notify to the Ex-Spouse Participant.

- 19.2 Where the Trustees receive a Pension Sharing Order in respect of an Ex-Spouse Participant the Trustees shall reduce such persons pension benefit in accordance with Rule 17.5 as if such person is a Member and in a manner which complies with the terms of the Pension Sharing Order and notify the person accordingly.

SCHEDULE 1 TO THE RULES

1. Terms used in the Finance Act 2004 and the Taxation of Pensions Act 2014 shall have the same meaning where they are used in the Trust Deed and Rules.
2. In the Trust Deed and the Rules the following terms shall have the meanings set out below:

"Act"	the Finance Act 2004;
"Actuary"	a Fellow of the Institute or Faculty of Actuaries or a firm appointed under Clause 17.1.2;
"Administrator"	the person or persons responsible for the management of the Scheme for the purposes of the Act;
"Appropriate Personal Pension Scheme"	means a personal pension scheme that has an appropriate scheme certificate under the 1993 Act;
"Annuity Protection Lump-Sum Death Benefit"	has the same meaning as in paragraph 16 of schedule 29 to the Act;
"Arrangement"	means an arrangement as defined in the Act
"Auditor"	a firm appointed under Clause 17.1.3
"Beneficiary"	a person entitled or prospectively entitled to a benefit under the Scheme;
"Charity Lump Sum Death Benefit"	has the same meaning as in paragraph 18 of schedule 29 to the Act;
"Clause"	means a clause in the Trust Deed
"Corporate Trustee Officer"	in relation to a corporate trustee, and employee, director or officer of the corporate trustee of any member of a committee appointed by the directors of the corporate trustee;
"Dependant"	has the same meaning as in paragraph 15 of schedule 28 to the Act. It is for the Administrator to decide whether a person satisfies this definition;
"Drawdown Pension"	has the same meaning as in paragraph 4 of schedule 28 to the Act as amended by the 2014 Act.
"Drawdown Pension Fund Lump Sum Death Benefit"	has the same meaning as in paragraph 17 of schedule 29 to the Act as amended by the 2014 Act
"Earmarking Order"	any order made under Section 23 of the Matrimonial Causes Act 1973, so far as it relates to pensions or lump sums under Sections 25B or 25C of that Act, respectively;
"Employee"	an employee or director of an Employer in the permanent Employment of the Employer, a partner of a firm which is an Employer or, with the agreement of the Principal Employer, an employee, director or partner of any other firm, company or organisation in an employment of a description approved by the

Trustees.

"Employer"	that one of the Employers in whose Employment that Employee is at the relevant time or by which that Employee or former Employee was last employed, the firm of which that Employee is a partner or the firm, company or organisation who has agreed with the Principal Employer that it will pay contributions due in accordance with Rule 7.
"Employers"	the Principal Employer and the Participating Employers;
"Employment"	employment as an Employee with any of the Employers;
"Ex-Spouse"	an individual to whom Pension Credit Rights have been or are to be allocated following a Pension Sharing Order;
"Ex-Spouse Participant"	an Ex-Spouse who participates in the Scheme either: a) solely for the provision of a Pension Credit Benefit; or b) for the wholly separate provision of a Pension Credit Benefit, whose benefits accrue or have accrued to that individual under the Scheme for any other reason;
"Flexi Access Drawdown Fund"	has the same meaning as in paragraph 18 of Schedule 1 to the 2014 Act
"Fund"	the investments, cash and other assets for the time being held by or on behalf of the Trustees on the trusts of the Scheme;
"HMRC"	H M Revenue & Customs
"Ill-health Condition"	has the meaning given to it in paragraph 1 of schedule 28 to the Act;
"Income Withdrawal"	has the meaning given to it in paragraph 7 of schedule 28 to the Act as amended by the 2014 Act;
"Individual Credit"	in relation to a Member or Dependant that part of the Fund which the Trustees determine is attributable to him having regard: - i in the case of a Member a) the value of any contributions paid by or in respect of him; b) the value of any transfer of assets received by the Trustees pursuant to Rule 15 in respect of him; c) any allocation or reallocation of any part of the Fund in accordance with the Rules; - ii in the case of a Dependant, any part of a Member's Individual Credit designated as available for the provisions of Income Withdrawal in accordance with the Rules following the death of that Member;

"Insurance Company"	has the meaning given to it in section 275, Part 4 and schedules 3 and 15 of the Financial Services and Markets Act 2000
"Lifetime Annuity"	has the meaning given to it in paragraph 3 of schedule 28 of the Act as amended by the 2014 Act;
"Lump Sum Death Benefit Rules"	has the meaning given to it in section 168 of the Act as amended by the 2014 Act;
"Member"	each eligible person that has agreed the terms and conditions with the Employer under which he is to become a Member of the Scheme and having agreed the Rules and been accepted by the Trustees as a Member and in respect of whom benefits are payable, or are prospectively or contingently payable, under the Scheme;
"Nominee"	has the same meaning as in paragraph 2 of schedule 2 of the 2014 Act;
"Normal Retirement Date"	a Member's 60th birthday or such other date as an Employer, with the consent of the Trustees, may specify in respect of any Member (either in the Letter, as specified in Rule 2 or otherwise) PROVIDED THAT Normal Retirement Date shall not be earlier than the minimum pension age referred to in Rule 10.1.1
"Participating Employer"	means an employer admitted to participation in the Scheme in accordance with Clause 7
"Pension"	19.3 means a pension by way of a Drawdown Pension or Income Withdrawal paid from a Member's Flexi Access Drawdown Fund
"Pension Credit"	means a credit under section 29(1)(b) of the Welfare Reform and Pensions Act 1999
"Pension Credit Benefit"	means any part of a pension which is attributable (directly or indirectly) to a Pension Credit
"Pension Credit Rights"	rights to benefits arising from a credit as defined in section 101P of the 1993 Act;
"Pension Commencement Lump Sum"	has the same meaning as in paragraph 1 of schedule 29 to the Act
"Pension Debit"	a debit under section 29(1)(a) of the Welfare Reform and Pensions Act 1999;
"Pension Sharing Order"	any order or provision as is mentioned in section 28(1) of the Welfare Reform and Pensions Act 1999 or an agreement or arrangement that has a similar effect;
"Principal Employer"	the company which is the first party to the Trust Deed or any successor under the terms of the Trust Deed;
"Qualifying Recognised"	has the meaning given to it in section 169(2) of the Act;

Overseas Pension Scheme"

"Registered Scheme"	a registered pension scheme within the meaning of section 153 of the Act;
"Rules"	the Rules annexed to the Trust Deed (including the Schedules) as amended in accordance with the terms of the Scheme;
"Scheme"	the Scheme;
"Scheme Chargeable Payment"	has the same meaning as in section 241 of the Act
"Scheme Sanction Charge"	has the same meaning as in section 239 of the Act
"Secretary"	the secretary of the Scheme for the time being appointed under Clause 17.1.1 and includes any person so appointed to act as Secretary in the absence of the Secretary;
"Section 9(2B) Rights"	means rights derived through section 9(2B) of the 1993 Act;
"Serious Ill-health"	ill-health which is such as to give rise to a life expectancy of less than one year;
"Successor"	has the same meaning as in paragraph 2 of schedule 2 of the 2014 Act;
"Survivor"	means a Dependant or widow or widower of a Member who has died;
"Tax"	means any tax, charge, imposition, duty, levy, excise duty, national insurance contribution, surcharge, rate or penalty whatsoever (without limitation) which may be imposed by Her Majesty's Treasury, HMRC or by any other body, including (without limitation) any Scheme Sanction Charge or De-Registration Charge
"Trivial"	having value no greater than £30,000 or such other amount as may for the time being be prescribed by HMRC for the purpose;
"Trivial Commutation Lump Sum Death Benefit"	has the meaning given to it in paragraph 20 of schedule 29 to the Act;
"Trust Deed"	this Trust Deed and any supplementary deeds or documents;
"Trustees"	the Trustees for the time being of the Scheme;
"Uncrystallised Funds Lump Sum Death Benefit"	has the meaning given to it in paragraph 15 of schedule 29 to the Act;
"Uncrystallised Funds Pension Lump Sum"	has the meaning given to it in paragraph 56 of Schedule 1 to the 2014 Act
"Winding-up Lump Sum Death Benefit"	has the same meaning given to it in paragraph 21 of schedule 29 to the Act;

"1993 Act"

the Pension Schemes Act 1993;

"1995 Act"

the Pensions Act 1995.

"2014 Act"

the Taxation of Pensions Act 2014

EXECUTED as a DEED by
INDUS ASSOCIATES LIMITED
acting by:

)
)
)

Director -



MR TARIQ AREEHY

Director -



MR ZAFAR CHAUDHARY.

SIGNED AND DELIVERED AS A DEED
By **TARIQ ISLAM AREEHY**
in the presence of:

)
)
)

Witness signature:



Name: WAHEED QAISAR

Address: 21 DRUMMOND ROAD BIRMINGHAM B9 5XJ

Occupation: ACCOUNTANT

SIGNED AND DELIVERED AS A DEED
By **NAHID KOSAR AREEHY**
in the presence of:

)
)
)



Witness signature:



Name: WAHEED QAISAR

Address: 21 DRUMMOND ROAD BIRMINGHAM B9 5XJ

Occupation: ACCOUNTANT

SIGNED AND DELIVERED AS A DEED
By **ZAFAR ALAM CHAUDHARY**
in the presence of:

)
)
)



Witness signature:



Name: WAHEED QAISAR

Address: 21 DRUMMOND ROAD BIRMINGHAM B9 5XJ

Occupation: ACCOUNTANT

SIGNED AND DELIVERED AS A DEED
By **AMIR AREEHY CHAUDHARY**
in the presence of:

)
)
)



Witness signature:



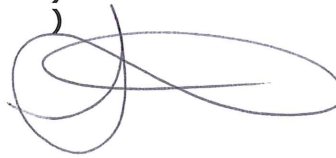
Name: **WAHEED QATSAH**

Address: **21 DRUMMOND ROAD BIRMINGHAM B9 5XJ**

Occupation: **ACCOUNTANT**

EXECUTED as a DEED by
TAX & WEALTH TRUSTEES LLP
acting by:

)
)
)



Authorised signatory

Authorised signatory