

Date: 27/7/2022

TRUSTEE RESOLUTION for Mattnat Investments Ltd Executive Pension Scheme (the “Scheme”)

Background

The Scheme is a registered pension scheme established by an Interim Deed dated 2nd October 2014 and currently governed by a Rules adopted by a Deed of Appointment and of Amendment dated 27th October 2014 and all subsequent amending deeds and documentation (the “**Existing Provisions**”).

Mattnat Investments Ltd (the “**Employer**”) was the principal sponsoring employer associated with the Scheme. The Employer, furthermore, has ceased to contribute to the Scheme by falling within the meaning of a dormant company as defined by Companies Act 2006 Pt 46 S1169 on 11th May 2016 (the “**Effective Date**”).

It is desirable to confirm that, following the determination of the Employer’s dormant status, the Trustee will continue operating the Scheme as a closed scheme, disallowing the admission of any new members until otherwise determined, and to confirm that all powers formerly vested in the Employer are now fully vested in the Trustee.

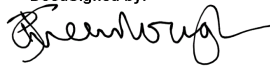
Operative Provisions

It is resolved that, following cessation of the Employer to contribute to the Scheme on and from the Effective Date, and under rule 25.1 of the Existing Provisions, all powers and discretions vested in the Employer are now vested solely and entirely in the Trustee with the effect of the Effective Date until such time that a replacement principal sponsoring employer is appointed or the Trustees resolve otherwise.

It is further resolved that, as a dormant company, the participation of the Employer in the Scheme may jeopardise the Scheme’s continuing registration as a registered pension scheme, therefore the Employer will cease to participate in the Scheme under Clause 26.1(c) with immediate effect.

It is finally resolved that the Trustee will continue operating the Scheme as a closed scheme until such time that a replacement principal sponsoring employer is appointed to the Scheme or the Trustee resolve otherwise.

Signed:

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Philip John F Greenhough
Trustee