

LETTER OF APPOINTMENT

JAN Investment Marketing
105 Victoria Road
Swindon
Wiltshire
SN1 3BD

Microdrive Consultants Ltd Pension Scheme

Letter of appointment of professional advisors

From: The Trustees

To: JAN Investment Marketing

Dear Sirs,


Microdrive Consultants Ltd Pension Scheme ("the Scheme")

We notify you that we appoint you to be the pension consultant to the trustees of the Microdrive Consultants Ltd Pension Scheme. The appointment took effect from 24/04/2014. The persons to whom you are to report and from whom you are to take instructions is John Maddison, Director of Microdrive Consultants Ltd and any other member trustee of the Microdrive Consultants Ltd Pension Scheme. All instructions and reports must be in writing. This does not prevent any oral discussions, explanations and clarification, but where either party reasonably believes that anything discussed orally materially effects any instructions or report, it must be confirmed in writing.

We acknowledge that your terms of engagement as set out in your letter of 24/04/2014 shall apply to this appointment.

Please acknowledge receipt of this notice of appointment by signing and returning the acknowledgement and confirmation at the foot of the enclosed duplicate of this letter.

Yours faithfully,

Signed: 

Signed: 

Print name: JOHN STEPHEN MADDISON

Print name: YING XU

for the Trustees

We, to whom the above letter is addressed, acknowledge receipt of the above notice of appointment and confirm that we will notify you immediately we become aware of the existence of any conflict of interest to which we are subject in relation to the Scheme.

Date: 04/07/2014