

Dated: 04 April 2012

Trust Deed  
establishing the  
Nephesh SSAS

## Parties

- 1 **Nephesh Limited** (company number 03448839) of 1-2 Post Office Terrace, Ponthir, Newport, Gwent, NP18 1GW (in this deed called the 'Principal Employer')
- 2 **Lee Nicholas Dunning and Djamila Djezzar** both of 1-2 Post Office Terrace, Ponthir, Newport, Gwent, NP18 1GW (in this deed called the 'Trustees')

## Recitals


- (A) The Principal Employer wishes to establish a pension scheme to be known as **Nephesh SSAS** (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.
- (B) The Trustees have agreed to be the trustees of the Scheme.


## Operative provisions

- 1 The Principal Employer establishes the Scheme and appoints the Trustees as the first trustees of the Scheme.
- 2 The Scheme shall be governed by the attached Rules, PROVIDED THAT:
  - 2.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer
  - 2.2 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer.
- 3 The provisions of this deed shall have effect on and from its date.


IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.


SIGNED as a deed, and delivered when dated, by  
**Nephesh Limited** acting by

Director      Signature:   
Name      : LEE DUNNING

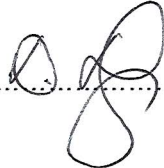
Witness      Signature:   
Name      : H. ENGLISH  
Address    : 18, MILTON ROAD, NEWPORT

SIGNED as a deed, and delivered when dated, by  
**Lee Nicholas Dunning** in the presence of:

Witness      Signature:   
Name      : H. ENGLISH  
Address    : 18, MILTON ROAD, NEWPORT

 (signature)

SIGNED as a deed, and delivered when dated, by  
**Djamila Djezzar** in the presence of:

 (signature)

Witness

Signature :



Name : H. ENGLISH

Address : 18 MILTON ROAD, NEWPORT