

Dated: 15th June 2022

Deed of Amendment
relating to the
PELL CRANWELL EXECUTIVE PENSION SCHEME

THIS DEED is dated 15th June 2022

Parties

1. **Cranfords Trustees Limited** (Company No 09771053) whose registered office is situate at International House, Constance Street, London, England, E16 2DQ (in this deed called the '**Independent Trustee**'); and
2. **Nigel Pell** and **Nicole Pell**, both of 3 St Georges Close, Cranwell Village, Sleaford, NG34 8XE and both acting as Trustees of the **Pell Cranwell Executive Benefits Scheme** (in this Deed called the '**Member Trustees**').

Recitals

- 1) **Pell Cranwell Executive Pension Scheme** (in this deed called the 'Scheme') is a pension scheme which was established by an Interim Trust Deed dated 2nd February 2015 and is currently governed by rules adopted by a Deed of Appointment and of Amendment dated 21st March 2016 and all subsequent amending deeds and documentation (in this deed called the '**Existing Provisions**').
- 2) The Independent Trustee and the Member Trustees are the present trustees of the Scheme (together in this Deed called the '**Trustees**').
- 3) It is intended to amend rule 5.3 of the Existing Provisions to allow for the removal of the Independent Trustee without the requirement to appoint a replacement Independent Trustee in their stead.
- 4) Rule 22.1 states that "The Trustees may by deed with the consent of the Principal Employer alter, add to, delete or replace all or any of the trusts, powers and provisions of the Scheme with effect from the date specified in that deed (whether that date is retrospective, immediate or prospective).".
- 5) Following the dissolution of the establishing and principal sponsoring employer (Pell Cranwell Limited; Company No 10006632) (in this deed called the '**Former Sponsoring Employer**') on 23rd July 2019, all powers and discretions formerly vested in the Former Sponsoring Employer are now vested in the Trustees alone.

Operative provisions

1. Pursuant to rule 22.1 of the Existing Provisions, rule 5.3 will be removed and replaced with:

"5.3 The Principal Employer may by deed appoint new or additional Trustees or remove any Trustee. If the Principal Employer has ceased to exist, the power to appoint and remove Trustees contained in this clause 5.3 may be exercised by the Trustees alone."
2. 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.

EXECUTED as a deed, and delivered when dated, by
Cranfords Trustees Limited
acting by

Director Signature :



Name : PAUL DAVIES

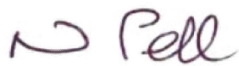
Witness Signature :



Name : ESTHER SALMON

Address : 175 Cobham Rd, Fetcham,
Surrey KT22 9JE

SIGNED as a Deed, and delivered when dated, by



..... (signature)

Nigel Pell in the presence of:

Witness

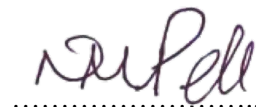
Signature:



Name : ESTHER SALMON

Address: 175 COBHAM RD, FETCHAM KT22 9JE

SIGNED as a Deed, and delivered when dated, by



..... (signature)

Nicole Pell in the presence of:

Witness

Signature:



Name : ESTHER SALMON

Address: 175 COBHAM RD, FETCHAM KT22 9JE