

**RESOLUTION OF THE TRUSTEE OF ROCKY ASSET MANAGEMENT LIMITED PENSION
SCHEME**

DATE:

INTERPRETATION

The Trustee confirms that the terms used in this resolution should be interpreted as they are defined in the Definitive Trust Deed and Rules dated 22 October 2014 or Rocky Asset Management Limited Pension Scheme ("Scheme").

BACKGROUND

All powers and discretions under the Rules and any other provision governing the Scheme, whether fiduciary or not, are vested in and exercisable by the Independent Trustee as the sole trustee of the scheme.

The Independent Trustee wishes to remove the current Principal Employer from the trusts of the Scheme.

RESOLUTION

In exercise of the powers conferred by on them by the Trust Deed and Rules the Independent Trustee resolves that the current Principal Employer, Rocky Asset Management Limited whose registered office is situate at 17 Hilbre Road West, Kirby, Merseyside, CH48 3HA (Company No. 09259066) is removed as Principal Employer and all discretions and responsibilities vested in the Principal Employer including the making of pension contributions shall cease with effect from the date of this Resolution.

Signed by **Workplace Pension Trustees Limited**

.....

Resolution of the Trustees of the Rocky Asset Management Limited Pension Scheme

Interpretation

The Trustees confirm that the terms used in this resolution should be interpreted as they are defined in the Definitive Trust Deed and Rules dated 22 October 2014 for the Rocky Asset Management Limited Pension Scheme.

Background

Rule 11.3 of the Scheme rules states that: If any Participating Employer:

11.3.1 goes into liquidation, or is dissolved or does not make arrangements to provide relevant benefits to the members within six months of the scheme's registered date; or
11.3.2 has an administrator or administrative receiver or the official receiver appointed in respect of any of its undertaking or assets; or

11.3.3 having been a body corporate under the control of the Members (or of any one or more of them together) at the date these Rules took effect, ceases to be under such control ("control" being construed in accordance with section 450 of the Corporation Tax Act 2010)

then all its powers and discretions under the Rules and any other provision governing the Scheme, whether fiduciary or not, shall vest in and be exercisable by the Trustees alone and any requirement for its consent or approval or similar shall not apply unless the Trustees determine otherwise.

Resolution

The present Trustee has been informed that the present participating employer is a dormant company and cannot therefore provide relevant benefits to the members of the Scheme. The present Directors of the Company have made arrangements to dissolve the current Participating Employer.

In exercise of the powers conferred by 11.3 of the Scheme all powers and all its powers and discretions under the Rules and any other provision governing the Scheme, whether fiduciary or not, shall vest in and be exercisable by the present Trustees alone and any requirement for the current Participating Employers consent or approval or similar shall not apply unless the Trustees determine otherwise.

Signed by **Workplace Pension Trustees Limited**

.....

.....