

## TRUSTEES RESOLUTION

DATED: 20/5/2021

## PARTIES

Rosemary Alison Rutherford, Claire Louise Rutherford, Jane Mhari Rutherford all % 12 Beech Avenue, Dumbreck, Glasgow, G41 5BX as Trustees of the Rutherford Pension Plan (in this Resolution called the 'Trustees')

## BACKGROUND

Rutherford Pension Plan (in this Resolution called the 'Scheme') is a pension scheme which is governed by Definitive Trust Deed and Rules dated 12 January 2009, and all subsequent amending deeds (in this deed called the 'Existing Provisions').

The Trustees are desirous to set out their intentions in respect of the settlement of death benefits and by this RESOLUTION RESOLVE THAT:

1. A deed of assignment shall be executed to assign the assets held with Brewin under Portfolio Number: BVEAG0350 in equal shares for the benefit of Claire Louise Rutherford and Jane Mhari Rutherford in their capacity as beneficiaries of the plan as directed by Rosemary Alison Rutherford.
2. A cash payment of £20,000 each to Claire Louise Rutherford and Jane Mhari Rutherford in their capacity as beneficiaries as directed by Rosemary Alison Rutherford from the sums held at bank.
3. The remaining assets of the Scheme shall be retained for the exclusive benefit of Rosemary Alison Rutherford, and the sums and assets of which shall be treated as dependants pension drawdown unless Rosemary Alison Rutherford otherwise directs.
4. The Trustees have been notified by the Scheme Practitioner that:

*Income Tax (Earnings and Pensions) Act 2003 Section 579A does not apply to dependants' income withdrawal or nominees' income withdrawal if it is paid—*

*(a) in respect of a deceased member of a registered pension Scheme who had not reached the age of 75 at the date of the member's death, and*

*(b) to a person from the person's—*

*(i) dependant's drawdown pension fund,*

*(ii) dependant's flexi-access drawdown fund, or*

*(iii) nominee's flexi-access drawdown fund,*

*in respect of a money purchase arrangement under a registered pension Scheme.*

As the Scheme rules fall within the parameters of Section 579a, the payment of dependants pension drawdown shall be exempt from income tax at this time.

The payment of benefits in items 1 and 2 of this Resolution shall also be exempt from taxation.

5. The Scheme Practitioner will notify the Trustees of any proposed changes in pension legislation that may affect the tax exemption status in respect of the payment of benefits.
6. In the event of the death of Rosemary Alison Rutherford the Trustees are directed to pay of benefits in accordance with a nomination of beneficiary form dated 17 February 2020.
7. Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.
8. Delivery of a copy of this document contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Signed:

DocuSigned by:  
  
40BB5681947D49F...  
**Rosemary Alison Rutherford**

DocuSigned by:  
  
65A146A7F94A41B...  
**Claire Louise Rutherford** 20/5/2021

DocuSigned by:  
  
588F57173B4B49D...  
**Jane Mhari Rutherford** 20/5/2021