

Dated _____

Trust Deed

adopting replacement provisions governing the

TFS Cargo Services Limited Retirement Scheme

Parties

- 1 **TFS CARGO SERVICES LIMITED** (company number **01831276**) (in this deed called the 'Principal Employer')

SKANDIA LIFE (PENSIONS TRUSTEE) LIMITED (company number **01538109**) (in this deed called the 'Outgoing Trustee')
- 2 **DAVID ALAN KIRBY** (in this deed called the 'Continuing Trustee')

Recitals

- (A) The TFS Cargo Services Limited Retirement Scheme (in this deed called the 'Scheme') is a pension scheme which is currently governed by Skandia Master Trust No. 2 dated 1 January 1985 (in this deed called the 'Existing Provisions').
- (B) The Outgoing Trustee and the Continuing Trustee are the Trustees of the Scheme (the 'Trustees'). The Principal Employer is the principal sponsoring employer of the Scheme (referred to in the Existing Provisions as the Founding Employer and Sponsoring Employer).
- (C) It is intended to replace the Existing Provisions in their entirety, pursuant to clause 19 of the Existing Provisions which vests the power of alteration in the Trustees
- (D) It is also intended that the Outgoing Trustee retires as a trustee of the Scheme.
- (E) It is intended that the Continuing Trustee remains as trustee of the scheme

Operative provisions

- 1 Each Trustee who is a member by his execution of this deed gives his consent as a member to any and all modifications made by this deed, and confirms that he has had a reasonable opportunity to make representations to the other Trustees about the modifications, and that he is aware that the consent requirements apply in his case in respect of the modifications. Words given a specific meaning for the purposes of section 67 of the Pensions Act 1995 shall have the same meaning in this clause.
- 2 Pursuant to 20.1 of the Existing Provisions, those Existing Provisions shall cease to have effect and the Scheme shall be governed by the attached Rules, PROVIDED THAT:
 - 2.1 the power in Rule 19.1 (Power of Alteration) may be exercised by the Continuing Trustees;
 - 2.2 the power in Rule 15.1 (Appointment and Removal of Trustees) may be exercised by deed by the Continuing Trustees.
- 3 Pursuant to Rule 15.1 of the Existing Provisions the Ongoing Trustee retires as a trustee of the Scheme with effect from the Effective Date and with effect from that date the Outgoing Trustee shall be discharged from all future duties and liabilities as a Trustee of the Scheme.
- 4 The Continuing Trustee agrees to continue as Trustee of the Scheme

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
TFS CARGO SERVICES LIMITED acting by

Director Signature :
 Name :

Director/
Secretary Signature :
 Name :

SIGNED as a deed, and delivered when dated, by
SKANDIA LIFE (PENSIONS TRUSTEE) LIMITED
acting by

Director Signature :
 Name :

Director/
Secretary Signature :
 Name :

SIGNED as a deed, and delivered when dated, by
DAVID ALAN KIRBY in the presence of:

..... (signature)

Witness Signature :
 Name :
 Address :