

DATED

7 December

2009

Universal Energy Limited

- and -

Universal Telecom Limited

- and -

**Susan Mary Holland, Sally Ann Malthouse, Simon John Best, Kevin Douglas Boyle,
Allan John Bedford, Jean Mary Witte, Daniel Williams, David John Coates,
Phillip James Holland, Michael George Holland, Graham Harry Michael Gerred and
Rowanmoor Trustees Limited**

DEED TO RECORD A CHANGE OF PRINCIPAL EMPLOYER

relating to the

UNIVERSAL GROUP EXECUTIVE PENSION FUND

PRICEWATERHOUSECOOPERS  LEGAL

1 Embankment Place
London WC2N 6DX
Tel: +44 (0)20 7212 1616
Fax: +44 (0)20 7212 1570
886255/Universal/UGEPP

THIS DEED IS MADE on the 7th day of December 2009.

PARTIES

- (1) **Universal Energy Limited** (company number 02868765) (the "**Old Principal Employer**");
- (2) **Universal Telecom Limited** (company number 03513467) (the "**Principal Employer**");
- (3) **Susan Mary Holland, Sally Ann Malthouse, Simon John Best, Kevin Douglas Boyle, Allan John Bedford, Jean Mary Witte, Daniel Williams, David John Coates, Phillip James Holland, Michael George Holland, Graham Harry Michael Gerred and Rowanmoor Trustees Limited** (the "**Trustees**").

BACKGROUND

- A. This deed is supplemental to a trust deed and rules dated 17 November 2006 (the "**Trust Deed**" and the "**Rules**") which govern the Universal Group Executive Pension Fund (the "**Scheme**") and which are the definitive Rules of the Scheme.
- B. Clause 25 of the Trust Deed (Replacement of Principal Employer) says that in circumstances where the principal employer ceases to contribute to the scheme, it may be replaced by a new principal employer.
- C. Clause 25.2(b) of the Trust Deed says that where the principal employer is replaced by a new principal employer, the new principal employer must enter into a deed of substitution with the Trustees and the exiting principal employer, agreeing to assume and undertake all the obligations, powers and discretions of the principal employer under the Scheme.
- D. Clause 25.2(a) (*sic*) says that with effect from the date of the deed of substitution the exiting principal employer will be discharged and released from all obligations as principal employer under the Trust Deed and Rules and will cease to be the Scheme's principal employer.
- E. The Principal Employer assumed and undertook all the obligations, powers and discretions of the principal employer under the Scheme with effect from 1 November 2004. However, no deed as required by Clause 25.2(b) was entered into at that time.
- F. The parties wish to record the replacement of the Old Principal Employer by the Principal Employer with effect from 1 November 2004 and acknowledge that the Old Principal Employer has been released from all obligations as principal employer under the Trust Deed and Rules.

EFFECT OF THIS DEED

1 REPLACEMENT OF THE PRINCIPAL EMPLOYER

- 1.1 With effect from the date of this deed the Old Principal Employer is discharged and released from all obligations under the Trust Deed and Rules, and the parties acknowledge such discharge and release by executing this deed.
- 1.2 With effect from the date of this deed the Principal Employer agrees to assume and undertake all obligations, powers and discretions of the principal employer under the Scheme in replacement of the Old Principal Employer, and the parties record and confirm their agreement to such replacement by executing this deed.

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This deed may be executed in any number of counterparts (but will not be effective until each party has executed at least one counterpart), each of which, when executed, will be an original and which together have the same effect as if each party had executed the same document.

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- 3.1 This deed and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of England and Wales.
- 3.2 The parties irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute or claim which arises out of or in connection with this deed or its subject matter.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

EXECUTED as a Deed
by **Universal Energy Limited**
acting by two directors or by one director and the
company secretary:

NOI

Director

d. h. Jut

Director/Secretary

EXECUTED as a Deed
by **Universal Telecom Limited**
acting by two directors or by one director and the
company secretary:

Me

Director

[Signature]

Director/Secretary



EXECUTED as a Deed by affixing the common seal of **Rowanmoor Trustees Limited** in the presence of:
acting by two directors or by one director and the company secretary:

Signature _____
Director **Authorised Signatory**

Signature **Normi J** _____
Director/Secretary **Authorised Signatory**

EXECUTED as a Deed by **Susan Mary Holland** in the presence of the witness named below and

Signature of Witness _____
Name of Witness _____
Address _____

) **S. M. Holland**
)
)
/s/ J. Wad
Simon WAD
118A HARTFIELD ROAD
UXBRIDGE UB8 1PN

EXECUTED as a Deed by **Sally Ann Malthouse** in the presence of the witness named below and

Signature of Witness _____
Name of Witness _____
Address _____

) **S. A. Malthouse**
)
)
/s/ J. Wad
Simon WAD
118A HARTFIELD ROAD
UXBRIDGE
UB8 1PN

EXECUTED as a Deed by **Simon John Best** in the presence of the witness named below and

Signature of Witness _____
Name of Witness _____
Address _____

) **S. J. Best**
)
)
/s/ J. Wad
Simon WAD
118A HARTFIELD ROAD
UXBRIDGE
UB8 1PN

EXECUTED as a Deed by
Kevin Douglas Boyle in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

)
)
)


S. Ward

Simon Ward
118A HARTFIELD ROAD
UXBRIDGE
UB8 1PN

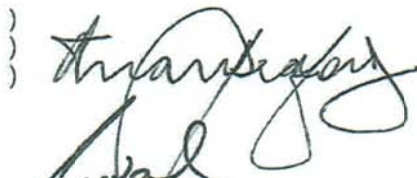
EXECUTED as a Deed by
Allan John Bedford in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

)
)
)


S. Ward

Simon Ward
118A HARTFIELD ROAD
UXBRIDGE UB8 1PN


EXECUTED as a Deed by
Jean Mary Witte in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

)
)
)


S. Ward

Simon Ward
118A HARTFIELD ROAD UXBRIDGE
UB8 1PN

EXECUTED as a Deed by
Daniel Williams in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

)
)
)


S. Ward

Simon Ward
118A HARTFIELD ROAD
UXBRIDGE UB8 1PN


EXECUTED as a Deed by
David John Coates in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

) 
)
)


Simon WAD
118A HARTFORD ROAD
UXBRIDGE
UB8 1PN


EXECUTED as a Deed by
Phillip James Holland in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

) 
)
)


Simon WAD
118A HARTFORD ROAD
UXBRIDGE UB8 1PN


EXECUTED as a Deed by
Michael George Holland in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

) 
)
)


Simon WAD
118A HARTFORD ROAD
UXBRIDGE
UB8 1PN


EXECUTED as a Deed by
Graham Harry Michael Gerred in the
presence of the witness named below and

Signature of Witness

Name of Witness

Address

) 
)
)


Simon WAD
118A HARTFORD ROAD
UXBRIDGE UB8 1PN