

*This Deed of Amendment* is made on the date entered as the Date of Execution in the Schedule hereto by the person or persons named in the Schedule as the Principal Employer of the first part and the person or persons named in the Schedule as the Trustees of the second part.

***Whereas***

- (a) this deed is supplemental to the Deed described in the Schedule as the Principal Deed by which the scheme named in that Schedule (“the Scheme”) was established
- (b) the parties of the second part are the present trustees of the scheme;
- (c) it is provided in the Principal Deed that the Principal Employer and the Trustees may amend or add to the Principal Deed and the General Rules of the Scheme and that any such amendment or addition may be made by a deed between the Principal Employer and the Trustees;
- (d) the Principal Employer and the Trustees have agreed that the Principal Deed and the General Rules should be amended and have agreed to do so in this Deed:

***Now therefore this Deed witnesses and it is hereby declared as follows –***

- 1. In this Deed unless the context otherwise requires any words or expressions which are defined in the Rules have the meanings thereby given to them and the other provisions of the Rules as to interpretation apply also to the interpretation of this Deed.
- 2. The General Rules of the Scheme are replaced with effect from 6 April 2006 by the rules identified by the code PEN44 and dated April 2006 and any modifications to the Rules made by the regulations issued under paragraph 3 of Schedule 36 to the Finance Act 2004 shall no longer take effect from that date, but the rules coded PEN44 shall not have effect in respect of a Member whose Fund was applied to provide benefits on or before 5 April 2006.
- 3. Clause 3 and all subsequent clauses of the Principal Deed are deleted and replaced by the following clauses with effect from 6 April 2006 -
- “3. The object of the Scheme shall be the provision of authorised member payments within the meaning of section 164 of the Finance Act 2004 for or in respect of certain persons who are or have been employed by the Participating Employers or any of them.
- 4. The Principal Employer shall pay or cause to be paid to the Trustees the contributions to be contributed in accordance with the Rules for or in respect of Members for whom it is an Employer, together with any expenses of administration and any levy for which the Trustees may be liable.

5. The Trustees shall hold the assets of the Scheme in several separate funds, each fund consisting of all sums contributed or paid to the Trustees in accordance with the Rules in respect of one Member and his dependants all income arising therefrom and the assets from time to time representing or resulting from the said sums and income.
6. The Trustees shall hold each fund upon irrevocable trust for the purposes of the Trust Deed and Rules.
7. The Trustees shall administer the Scheme in accordance with its provisions and shall be responsible for the discharge of all duties imposed on a scheme administrator of a registered pension scheme under the Finance Act 2004 but may appoint someone to perform those duties and may vary that appointment.
8. All decisions of the Trustees must be made by unanimous agreement at a meeting or by resolution in writing.
9. The Trustees shall have all the powers and indemnities conferred upon trustees by law and shall not be responsible for acting bona fide on the advice of any Actuary, Auditor or Solicitor or upon other professional advice nor shall any of them be liable for any acts or omissions not due to his own wilful act, neglect or default.
10. The Trustees shall have power to invest the assets of the Scheme only in effecting and maintaining with an Insurer annuity or assurance or other contracts or policies (including a contract or policy of assurance under which units are allocated in one or more investment-linked or with profits funds established by the Insurer and selected by the Trustees) for the purposes of securing benefits whether immediate, future, contingent or otherwise for the purposes of the Scheme payable at an office of the Insurer in the United Kingdom and may surrender, make fully paid up or concur in otherwise altering any contract or policy effected under the Scheme or by placing money on current or deposit account with any bank or banking house in the United Kingdom or with the Insurer, but the Trustees shall not be deemed to guarantee the obligations of the Insurer under any contracts or policies and shall not be liable for any loss arising in connection therewith.
11. The Trustees in exercising their powers of investment under clause 10 shall have regard to their obligations under sections 35 and 36 of the Pensions Act 1995 to obtain and consider proper advice on making and retaining investments and on the preparation of a statement of investment principles.
12. Subject to any arrangements for the appointment and removal of member-nominated trustees made by the Trustees in terms of section 241 of the Pensions Act 2004, the Principal Employer by deed may :-
  - (a) remove any of the Trustees from office;
  - (b) appoint any person to be one of the Trustees in place of one who has died or resigned or been removed from office or become incapable of acting for any reason or as an additional trustee;
  - (c) appoint new trustees to act with it or in its place if it is the sole trustee;but all so that the Trustees shall not be less than two (except where the sole trustee is a corporate body) or more than six in number.

13. In the event of the Principal Employer being or becoming the sole trustee or one of the Trustees, any deed or agreement in writing to be made between the Principal Employer and the Trustees shall be executed by or on behalf of the Principal Employer separately in each of its capacities, but where any other action taken by the Principal Employer in one capacity requires its consent in its other capacity, that consent shall be assumed to have been given.
14. Subject to their obligations under section 49 of the Pensions Act 1995, the Trustees may make such arrangements generally for the convenient administration of their duties as they deem necessary or desirable and may appoint an individual or corporate body or one or more of themselves to act for and on behalf of them in relation to the administration and management of the Scheme (including without prejudice to the generality of the foregoing the receipt of payments, drawing and endorsing cheques, giving receipts and discharges) but subject to such instructions and restrictions as they may specify from time to time and with power for the Trustees at any time to revoke such appointment. They may appoint any persons to act respectively as Auditor, Solicitor or Secretary for the purposes of the Scheme, fix the remuneration of such persons and vary any such appointment but no person shall be appointed to act as Auditor who does not satisfy the prescribed requirements laid down in regulations made under section 47(5)(b) of the Pensions Act 1995 or who is ineligible to act as Auditor under section 27(1) of that Act.
15. If the undertaking (or any substantial part of the undertaking) of the Principal Employer is absorbed in the undertaking of or acquired by any other employer and such employer in anticipation of or on or within twelve months after such absorption or acquisition enters into a formal agreement with the Trustees undertaking to perform all the obligations of the Principal Employer under the Trust Deed and Rules, the Scheme shall continue in operation and the Trust Deed and Rules shall as from the date of such absorption or acquisition have effect as though such other employer had participated in the original establishment of the Scheme and been a party to the Trust Deed in the place of the Principal Employer and the expression "Principal Employer" as used throughout the Trust Deed and Rules shall thenceforth mean such other employer.
16.
  - (1) Subject to the conditions set out in section (2) of this clause the Principal Employer may with the written consent of the Trustees permit any employer associated with the Principal Employer to participate in the Scheme.
  - (2) The conditions referred to in section (1) of this clause are as follows -
    - (a) the employer executes a deed or other instrument undertaking to comply with and be bound by the provisions of the Scheme; and
    - (b) if the employer's association with the Principal Employer ceases, the employer shall cease to participate with effect from a date to be determined by the Trustees.

17. (1) Subject to the provisions of this clause the Trust Deed and the Rules may be amended or added to and other rules may be substituted for the Rules.
- (2) Amendments and additions to the Trust Deed shall be made by deed between the Principal Employer and the Trustees; and amendments and additions to or substitutions for the General Rules shall be made either by a deed between the Principal Employer and the Trustees or by resolution of the Trustees; but no amendment, addition or substitution made by resolution shall have effect until the Principal Employer has consented to it.
- (3) Amendments and additions to or substitutions for Special Rules shall be made by agreement in writing between the Principal Employer and the Trustees and shall be intimated to such Members as are affected by them.
- (4) No amendment or addition to the Trust Deed or the Rules and no substitution for the Rules shall -
- (a) be made which would or might adversely affect any subsisting right (as defined for the purposes of Part I of the Pensions Act 1995), of any Member of the Scheme acquired before the power of amendment is exercised unless either -
    - (i) the requirements under section 67 of that Act are met; or
    - (ii) those requirements do not apply as the power of amendment is exercised in a manner prescribed by regulations issued under that section;
  - (b) vary the object of the Scheme set out in clause 3 hereof;
  - (c) except to the extent already authorised or to any further extent that may by law be authorised, authorise payment to any of the Participating Employers of any part of the assets of the trust; or
  - (d) alter the provisions of this clause;
- but any alteration which purports to do any of these things shall be void only to that extent:
- Provided that nothing in this paragraph shall prohibit the making of any amendment which is necessary to ensure that the Scheme will be treated by Her Majesty's Revenue & Customs as a registered pension scheme within the meaning given to that expression by section 150(2) of the Finance Act 2004.
18. The Trust Deed and Rules are governed by -
- (a) the law of England if the registered office of the Principal Employer is located in England or Wales on the Date of Execution of this Deed;
  - (b) the law of Northern Ireland if the registered office of the Principal Employer is located in Northern Ireland on the Date of Execution of this Deed;
  - (c) the law of Scotland in any other circumstances."

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## *Schedule*

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Date of Execution ..... Standard Life Policy Number: H .....

Principal Employer's name and address .....

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Company Registration Number .....

Trustees' full names and addresses

Name ..... Name.....

Address..... Address.....

Name ..... Name.....

Address..... Address.....

Name ..... Name.....

Address..... Address.....

Name of Scheme .....

Date of Principal Deed .....

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***In witness whereof*** this Deed has been executed on the Date of Execution as follows -

***Executed*** by the Principal Employer as a deed

Signature of Director .....

Signature of Director/Secretary .....

***Only complete the section immediately below if the Company is the Trustee. If there are individuals acting as Trustees the sections in the pages overleaf must be completed.***

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***Executed*** by the Trustee as a deed (to be completed by corporate trustees only)

Signature of Director.....

Signature of Director/Secretary.....

*The following sections must be completed if there are individual trustees*

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***Signed and delivered*** as a deed by the said

Name of Trustee .....

Signature of Trustee .....

in the presence of this witness

Signature of witness .....

Address of witness .....

.....

Occupation of witness .....

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***Signed and delivered*** as a deed by the said

Name of Trustee .....

Signature of Trustee .....

in the presence of this witness

Signature of witness .....

Address of witness .....

.....

Occupation of witness .....

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***Signed and delivered*** as a deed by the said

Name of Trustee .....

Signature of Trustee .....

in the presence of this witness

Signature of witness .....

Address of witness .....

.....

Occupation of witness .....

*The following sections must be completed if there are individual trustees*

---

***Signed and delivered*** as a deed by the said

Name of Trustee .....

Signature of Trustee .....

in the presence of this witness

Signature of witness .....

Address of witness .....

.....

Occupation of witness .....

---

***Signed and delivered*** as a deed by the said

Name of Trustee .....

Signature of Trustee .....

in the presence of this witness

Signature of witness .....

Address of witness .....

.....

Occupation of witness .....

---

***Signed and delivered*** as a deed by the said

Name of Trustee .....

Signature of Trustee .....

in the presence of this witness

Signature of witness .....

Address of witness .....

.....

Occupation of witness .....

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