

DEED OF AMENDMENT RELATING TO THE ALLIANCE TRUSTS' PENSION PLAN

THIS DEED OF AMENDMENT made on the 15th day of August Two Thousand and Nineteen by **ALLIANCE TRUST SAVINGS LIMITED**, a company incorporated in Scotland (company number SC098767) whose registered office is at PO Box 164, 8 West Marketgait, Dundee DD1 9YP (the “**Trustee**”).

WHEREAS:

- (A) The Alliance Trusts’ Pension Plan (the “**Scheme**”) was established by a Declaration of Trust dated 9 June 1997, and is currently governed by a Second Trust Deed dated 30 November 2009 (the “**Trust Deed**”) and rules adopted by a deed of amendment dated 6 July 2012 (the “**Rules**”), both as amended to date and together referred to as the “**Trust Deed and Rules**”.
- (B) The Trustee is the current sole trustee of the Scheme.
- (C) The Scheme is currently governed by the Trust Deed and Rules.
- (D) In terms of Clause 8 of the Trust Deed the Trustee shall have the power at any time and from time to time to alter, modify, add to or amend all or any of the provisions of the Trust Deed and Rules, subject to the provisions of that Clause.
- (E) The Trustee wishes to amend the Rules so as to allow the Trustee to make a bulk transfer of members’ benefits from the Scheme without their consent.

EFFECT OF THIS DEED:

1 AMENDMENT OF THE TRUST DEED AND RULES

1.1 In accordance with Clause 8 of the Trust Deed the Trustee hereby amends the Rules with effect from the 15th day of August Two Thousand and Nineteen (the “**Effective Date**”), as follows:

1.1.1 by inserting a new Rule 12.18 immediately after existing Rule 12.17, as follows:

“12.18 Transfers without consent

Provided that the transfer meets the requirements of a recognised transfer under section 169 of the Act, the scheme administrator may transfer one or more member’s fund to another personal pension scheme of the scheme administrator’s choice. The member’s consent will not be necessary. Entitlement to benefit under the *scheme* will automatically cease in respect of any rights transferred in accordance with this rule 12.18 and the *scheme* will be discharged from any obligation to provide benefits in respect of those rights on completion of the transfer.”

2 GOVERNING LAW

This Deed shall be governed by and interpreted in accordance with the laws of England.

IN WITNESS of which this deed has been executed by the Trustee and it is intended to be and is delivered on the day and year first written above.


Executed and delivered as a Deed in the capacity of Trustee by

ALLIANCE TRUST SAVINGS LIMITED


Signatures removed for data protection.

Alliance Trust Savings

Registered head office:
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