

DATED 30 JUNE 2016

BRUSH SCHEME TRUSTEES LIMITED (1)

and

BRUSH ELECTRICAL MACHINES LIMITED (2)

DEED OF AMENDMENT

in relation to The Brush Group (2013) Pension
Scheme

Squire Patton Boggs (UK) LLP
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Reference BRU.107-1

DATE OF DEED

30 JUNE

2016

PARTIES

- (1) **BRUSH SCHEME TRUSTEES LIMITED** (Company Number 08465938) whose registered office is at 11th Floor Colmore Plaza, 20 Colmore Circus Queensway, Birmingham, B4 6AT (the "**Trustee**"); and
- (2) **BRUSH ELECTRICAL MACHINES LIMITED** (Company Number 00111849) whose registered office is at 11th Floor Colmore Plaza, 20 Colmore Circus Queensway, Birmingham, B4 6AT (the "**Principal Employer**").

INTRODUCTION

- A This deed is supplemental to the Scheme Documents by which the Scheme is constituted and established.
- B The Trustee and the Principal Employer are respectively the present trustee and principal employer of the Scheme. The Principal Employer is currently the sole participating employer in the Scheme.
- C Clause 19.1 of the Definitive Deed and Rules permits the Trustee, with the consent of the Principal Employer, at any time to amend, extend, revoke or replace all or any of the provisions of the Definitive Deed and Rules, subject to the restrictions set out in Clause 19.5 of the Definitive Deed and Rules.
- D The Trustee now wishes to amend the Scheme with effect on and from the date of the Scheme's establishment, 4 April 2013, to state and confirm that an Ex BTR Blue Member or Ex BTR Purple Member does not require the Trustee's consent under Rule 23.4 of the Definitive Deed and Rules.
- E The Trustee is satisfied that the modifications and amendments being made by this deed are not regulated modifications for the purposes of Section 67 of the Pensions Act 1995.
- F The Trustee is satisfied that the requirements of Section 37 of the Pensions Schemes Act 1993 and Regulation 42 of the Occupational Pension Schemes (Contracting-out) Regulations 1996 have been met in relation to the modification and amendments made by this deed.

THIS DEED WITNESSES THAT:

1 DEFINITIONS AND INTERPRETATION

- 1.1 The following words which begin with capital letters in this deed have the precise meanings set out below.

"Definitive Deed and Rules" means the definitive deed dated 4 April 2013 made between (1) the Principal Employer; and (2) FKI Scheme Trustees Limited, together with the rules and schedules attached to it, as amended from time to time (principally by a deed of amendment dated 27 June 2013).

"Scheme" means The Brush Group (2013) Pension Scheme.

"Scheme Documents" means the Definitive Deed and Rules by which the Scheme was established and any other documents which relate to or govern the operation of the Scheme, as amended from time to time.

- 1.2 The introduction to and headings used in this deed have been inserted for ease of reference only. They do not affect its interpretation.
- 1.3 Unless the context requires otherwise, words in the singular include the plural and vice versa; words in the masculine gender include the feminine and vice versa.
- 1.4 Defined terms used in this deed but not defined under Clause 1.1 above or elsewhere in this deed are as defined in the Definitive Deed and Rules.

2 EX BTR BLUE MEMBER AND EX BTR PURPLE MEMBER AMENDMENT

- 2.1 With effect on and from 4 April 2013, the Trustee, in exercise of its powers under Clause 19.1 of the Definitive Deed and Rules and all other enabling powers **HEREBY AMENDS** the Definitive Deed and Rules by inserting the following new Rule 3.3 in Schedule 3, Appendix 5, Section A (which applies to Ex BTR Blue Members and Ex BTR Purple Members) to the Definitive Deed and Rules, after the existing Rule 3.2:

"3.3 The Trustee's consent shall not be required under rule 23.4."

- 2.2 The Principal Employer confirms its consent to the amendments to the Definitive Deed and Rules made by this Clause 2 as evidenced by its execution of this deed.

3 GENERAL

- 3.1 In the event of any uncertainty as to the operation of the Scheme in accordance with the provisions of this deed, the Trustee shall, after consulting the Principal Employer, have sole power to determine the matter conclusively.
- 3.2 If all or any part of a provision of this deed shall be found to be void or otherwise invalid or unenforceable (whether by reason of Section 67 of the Pensions Act 1995 or otherwise) this shall not affect the legality, validity or enforceability of the remainder of that provision or the remainder of this deed.
- 3.3 This deed may be signed in any number of counterparts provided that where a party is a corporate entity, all of the signatories on behalf of that corporate entity shall sign the same counterpart. The counterparts, taken together, shall constitute one and the same instrument.
- 3.4 This deed may be executed and delivered by e-mail and facsimile copies showing the signatures of the parties hereto, and those signatures need not be affixed to the same copy although all the signatories for each corporate entity shall sign the same copy. The e-mail and facsimile copies showing the e-mail and facsimile signatures of the parties will constitute originally signed copies of the same deed requiring no further execution.
- 3.5 To the extent that any of the provisions in this deed are inconsistent with the terms of the Definitive Deed and Rules, the provisions of this deed shall prevail.

3.6 This deed and performance under it shall be governed and construed in accordance with the laws of England and Wales. The parties agree to submit to the exclusive jurisdiction of the English courts.

IN WITNESS of which this document has been executed and, on the date set out above, delivered as a deed.

EXECUTED as a deed and delivered when dated by **BRUSH SCHEME TRUSTEES LIMITED** acting by two directors or by one director and the secretary or by one director in the presence of a witness:

Director
Signature
Name

Director/Secretary
Signature
Name

Witness
Signature
Name
Occupation
Address

EXECUTED as a deed and delivered when dated by **BRUSH ELECTRICAL MACHINES LIMITED** acting by two directors or by one director and the secretary or by one director in the presence of a witness:

Director
Signature
Name

Director/Secretary
Signature
Name

Witness
Signature
Name
Occupation
Address