

Certified a true copy of the original

S. Johnston 30/04/04

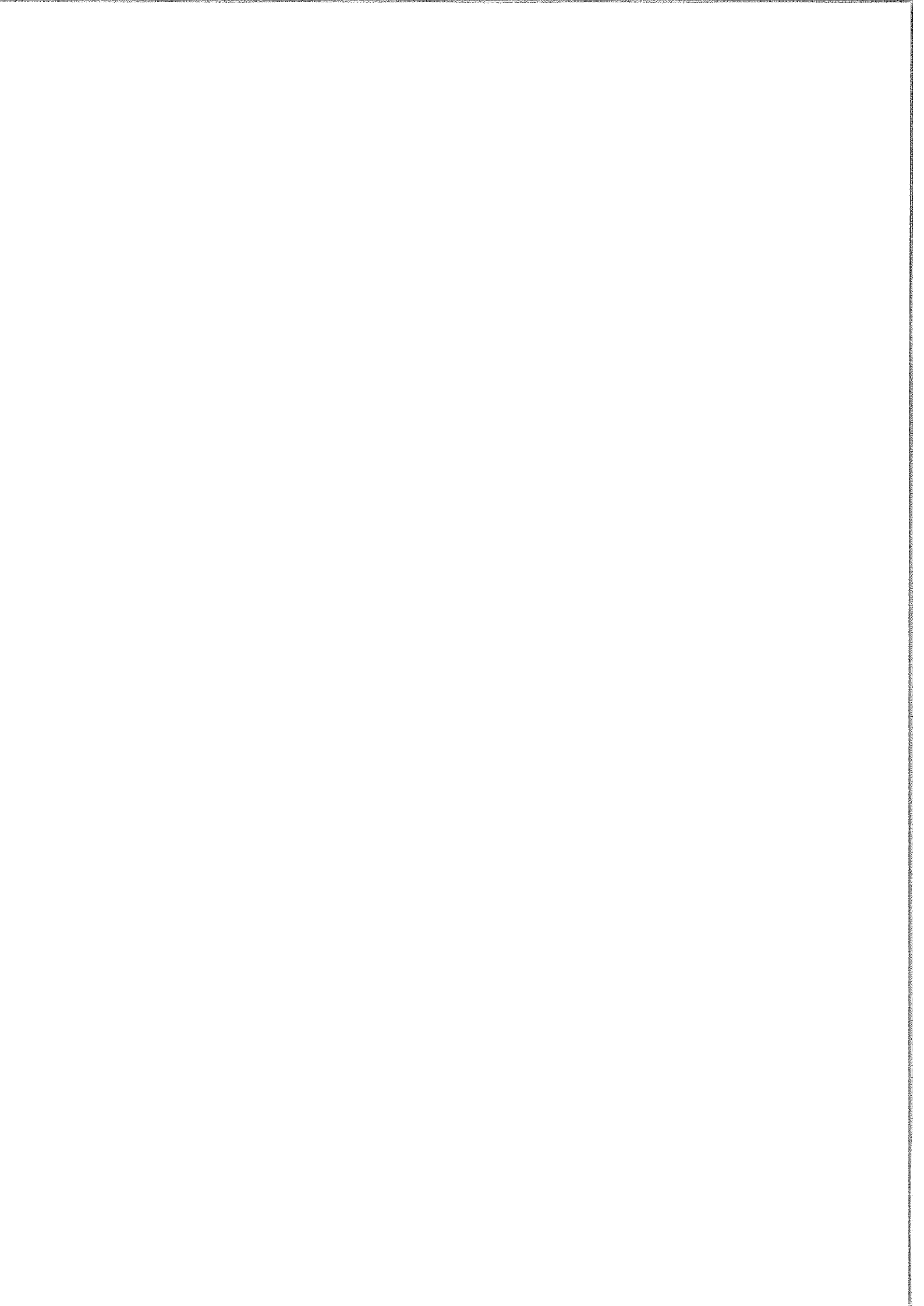
INDEPENDENT FINANCIAL CONSULTING LTD

Robert H. Jones, C.F.I. (Member of the ICF)

Edinburgh EH2 1EL

THE AVX LIMITED PENSION SCHEME

DEED OF AMENDMENT



THIS DEED OF AMENDMENT is made on

30 MARCH

2004

BETWEEN:

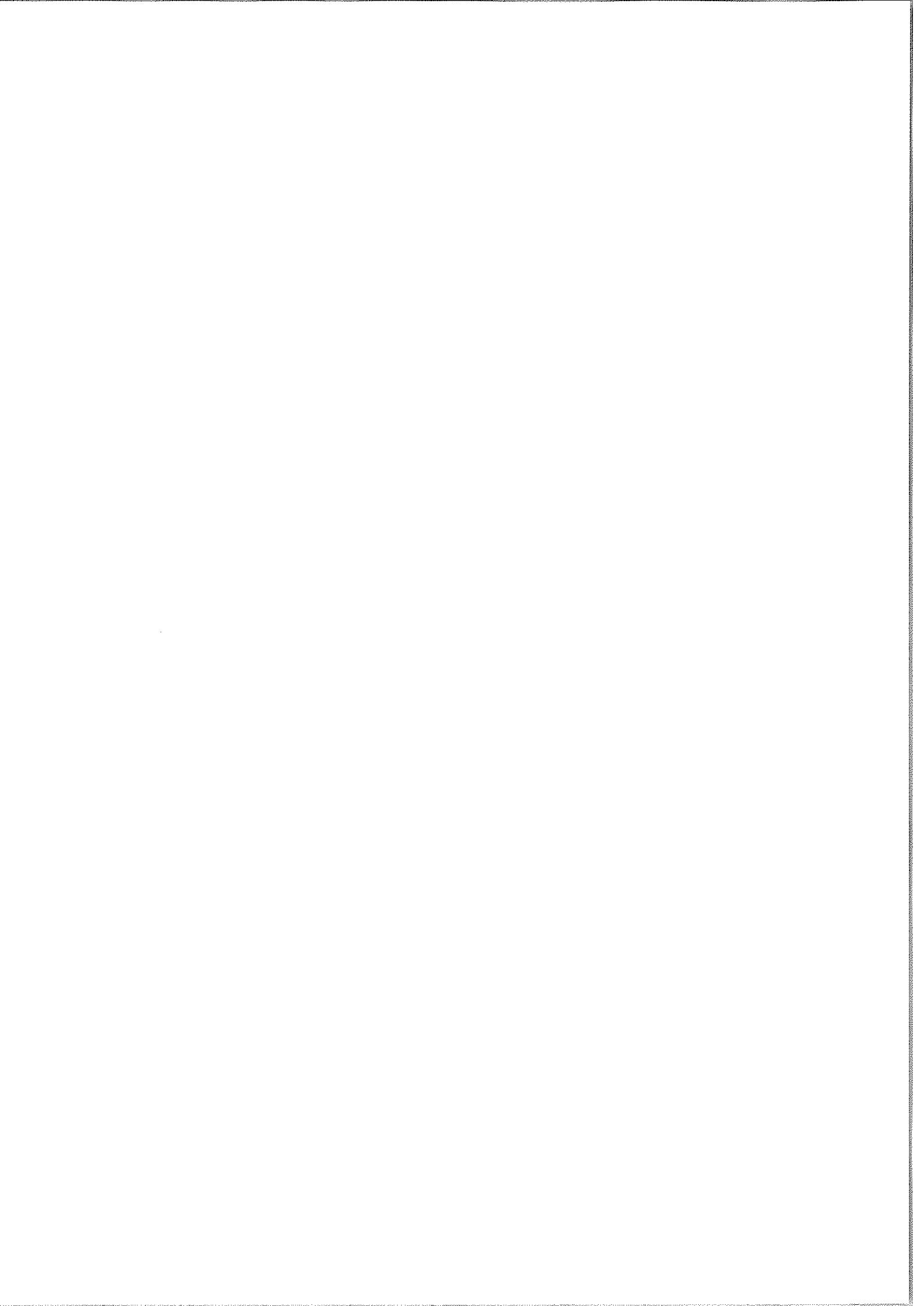
- (1) **AVX LIMITED** (Registered No 1235639) whose registered office is at Admiral House, Harlington Way, Fleet, Hants GU13 8BB ("the Principal Employer"); and
- (2) **ROBERT JOHN LAWRENCE** of 9 The Chine, Farnham, Surrey GU10 4NN, **MICHAEL JOHN SYMONDS** of 1 Hawkmoor Parke, Bovey Tracey, Newton Abbott, Devon TQ13 9NL, **SIMON HOWARD CUNDAY** of 10 Elm Park, Paignton, Devon TQ3 3QH, **PAUL CURTIS** of "Greenhill", Broadhempston, Totnes, Devon TQ9 6AX, **KURT P CUMMINGS** c/o AVX Corporation, PO Box 867, 801 17th Avenue South, Myrtle Beach, SC29578 - 0867, USA, **CAROL ANN MELLELIEU** of "Melbourne", Old Hall Meadow, Rattlesden, Bury St Edmonds, Suffolk IP30 0PZ, **TERENCE CHARLES FRETWELL** of 75 Pierce Lane, Fulbourn, Cambridge CB1 5DA and **ALAN JAMES GORDON** of "Norwood", St Nicholas Hill, Leatherhead, Surrey KT22 8NE ("the Trustees").

INTRODUCTION:

- (A) This deed relates to The AVX Limited Pension Scheme ("the Scheme") established by an Interim Trust Deed dated 16 November 1987.
- (B) The Scheme is governed by a Definitive Trust Deed ("the Trust Deed") dated 20 September 1991 and the rules ("the Rules") attached to it.
- (C) The Trustees are the present trustees of the Scheme.
- (D) Under the terms of the Trust Deed, the Principal Employer may, with the consent of the Trustees, alter the Trust Deed or the Rules, subject to the restrictions about making alterations described in the Trust Deed.
- (E) The Principal Employer wants to alter the provisions of the Rules with effect from 1 May 2004.

EFFECT OF THIS DEED:

- 1 The Trustees confirm they are satisfied that neither the certification requirements nor the requirements for consent referred to in section 67(3)(a) of the Pensions Act 1995 apply in respect of any member or other person affected by any of the alterations made by this deed.
- 2 The Principal Employer, with the consent of the Trustees, alters the provisions of the Scheme.
- 3 The alterations made by this deed take effect as from and including 1 May 2004.
- 4 Each Trustee confirms that he/she is not disqualified, suspended or prohibited from being, or ineligible to be, a trustee of the Scheme under the Pensions Act 1995.
- 5 Each of the parties to this document intends it to be a deed and agrees to execute and deliver it as a deed.



6 With effect from 1 May 2004

(a) Section 2. of SCHEDULE – PART III is replaced by the following:

"2. Member's Contributions – applicable to Rule 3(a)(i)

A rate of 8% of a Member's Pensionable Pay."

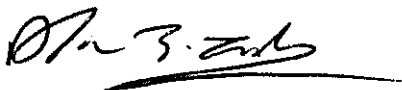
(b) Section 2 of SCHEDULE - PART III (APPLICABLE ONLY TO VARELCO MEMBERS) is replaced by the following:

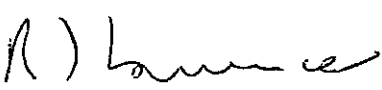
"2. VARELCO MEMBER'S CONTRIBUTIONS – APPLICABLE TO RULE 3(a)(i) OF THE PLAN

A rate throughout a Plan Year of 8% of a Varelco Member's Contribution Salary determined on the Entry Date at the start of that Plan Year."

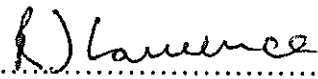
THIS DEED is made by the parties to it on the first date that appears on it.


EXECUTED AND DELIVERED as a deed by **AVX LIMITED**


Director 

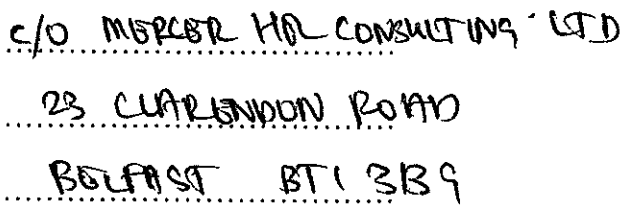
Secretary 


SIGNED AND DELIVERED as a deed by
ROBERT JOHN LAWRENCE
in the presence of:

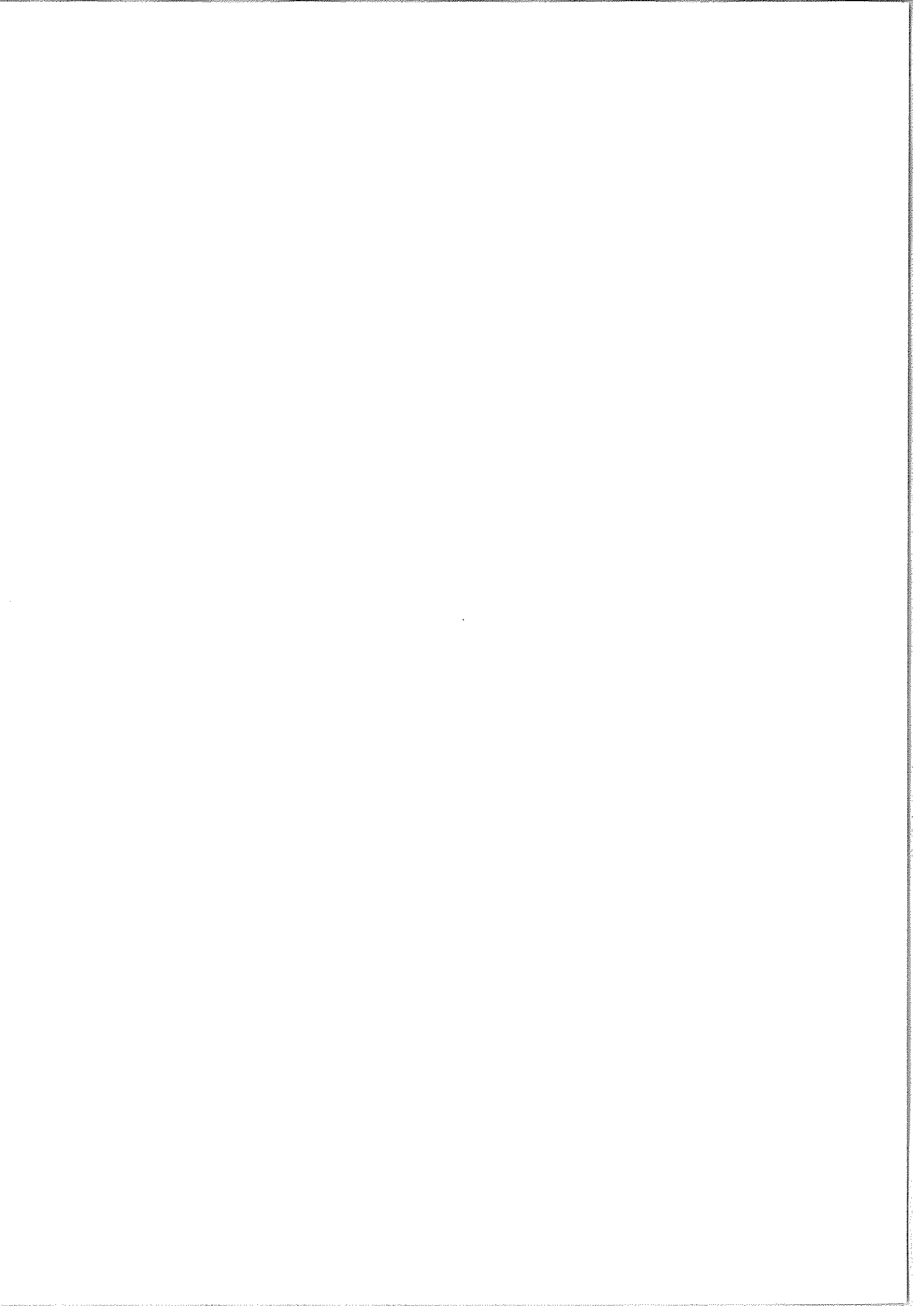
Signature of Trustee 
(Robert John Lawrence)

Signature of Witness 

Full Name of Witness
(in capitals) 

Address of Witness 

Occupation 



SIGNED AND DELIVERED as a deed by
MICHAEL JOHN SYMONDS
in the presence of:

Signature of Trustee 
(Michael John Symonds)


Signature of Witness Paul McCarron

Full Name of Witness
(in capitals) PAUL MC CARRON

Address of Witness c/o MERCER HR CONSULTING LTD
..... 23 CLARENDON ROAD
..... BELFAST BT1 3B9

Occupation ACTUARY

SIGNED AND DELIVERED as a deed by
SIMON HOWARD CUNDAY
in the presence of:

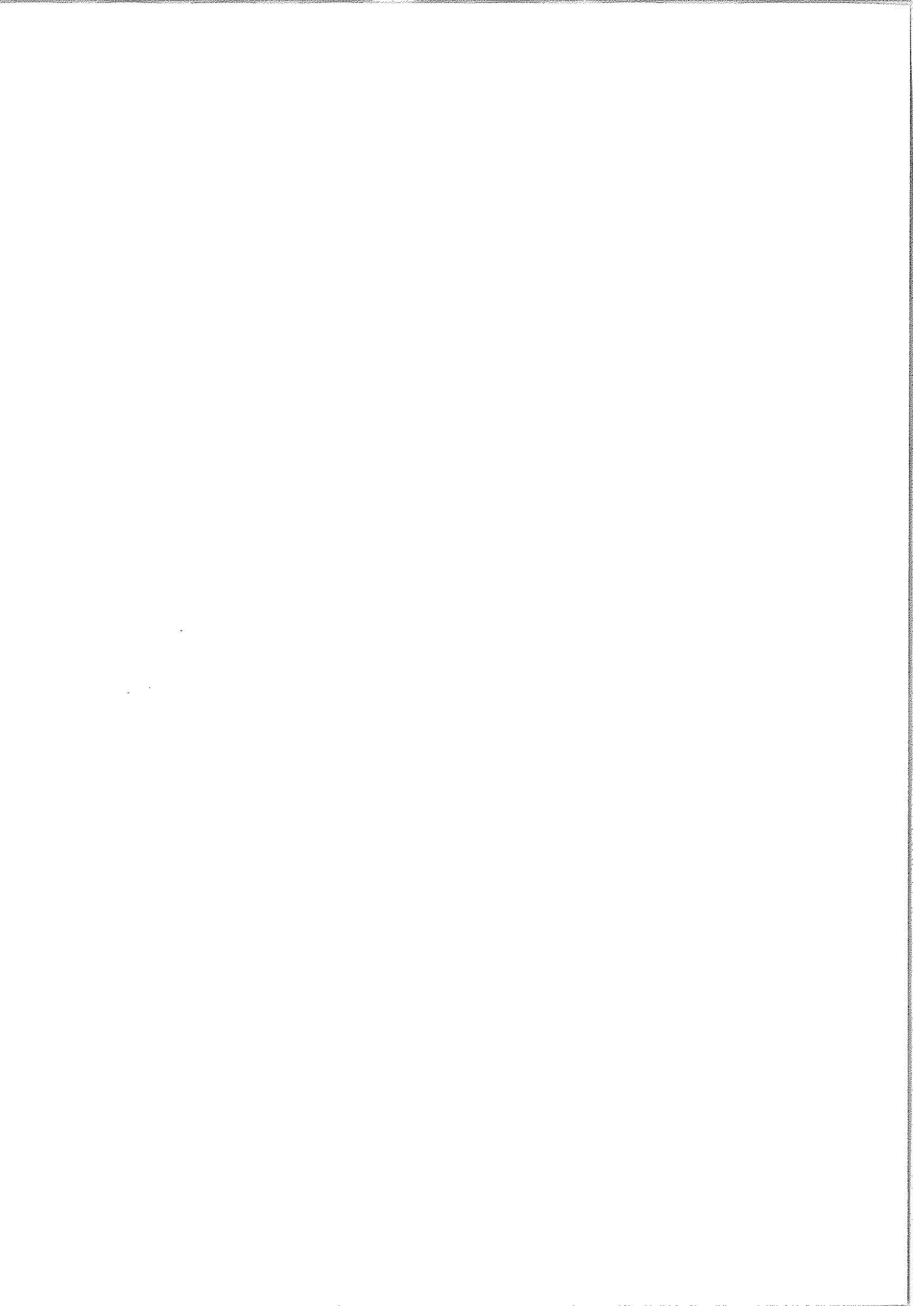
Signature of Trustee 
(Simon Howard Cunday)

Signature of Witness Paul McCarron

Full Name of Witness
(in capitals) PAUL MC CARRON


Address of Witness AS ABOVE

Occupation ACTUARY



SIGNED AND DELIVERED as a deed by
PAUL CURTIS
in the presence of:

Signature of Trustee


(Paul Curtis)

Signature of Witness

Paul McCarren

Full Name of Witness
(in capitals)

PAUL MC CARRON

Address of Witness


AS ABOVE

Occupation

ACTUARY

SIGNED AND DELIVERED as a deed by
KURT P CUMMINGS
in the presence of:

Signature of Trustee


(Kurt P Cummings)

Signature of Witness

Paul McCarren

Full Name of Witness
(in capitals)

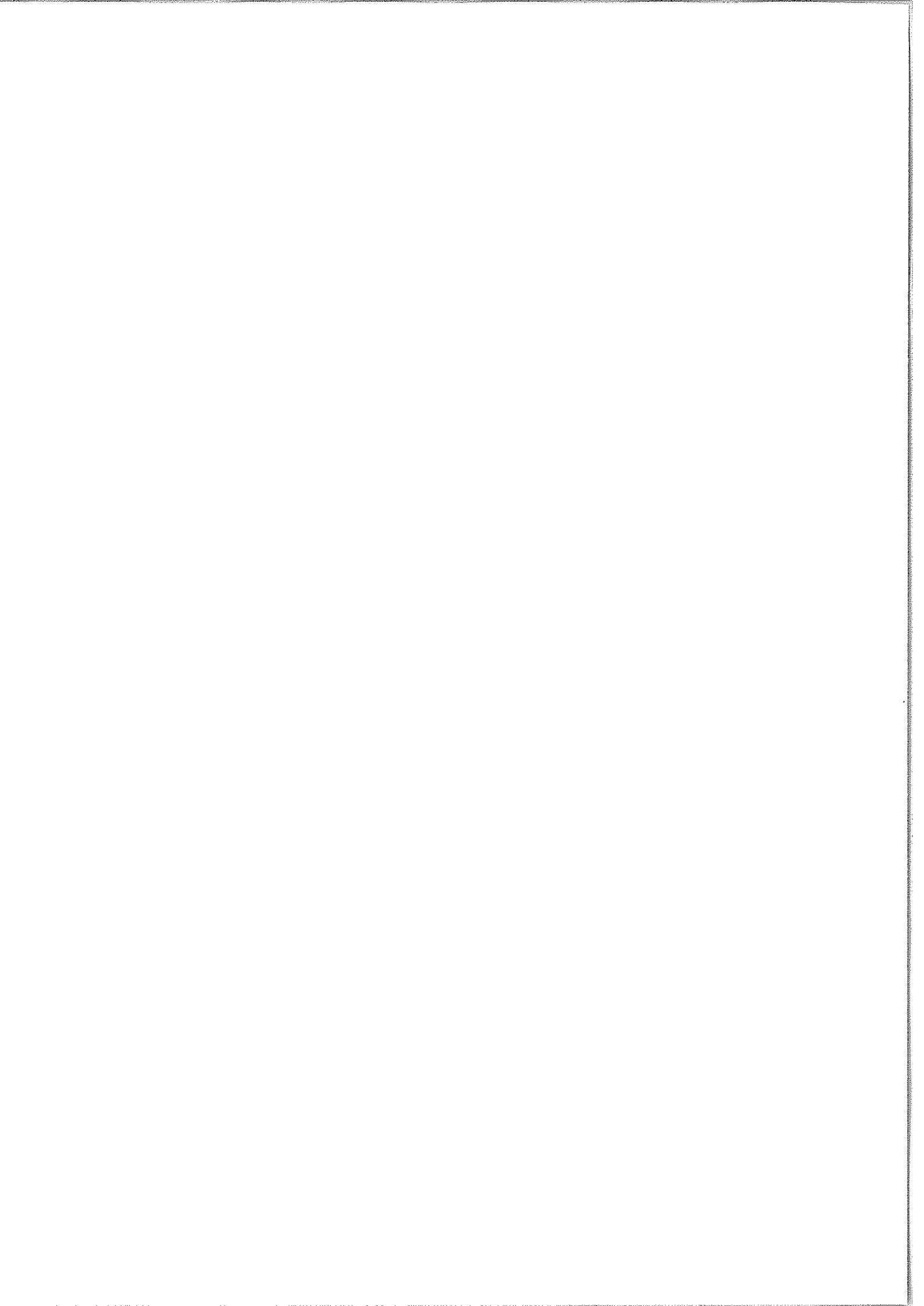
PAUL MC CARRON

Address of Witness

AS ABOVE

Occupation

ACTUARY



SIGNED AND DELIVERED as a deed by
CAROL ANN MELLELIEU
in the presence of:

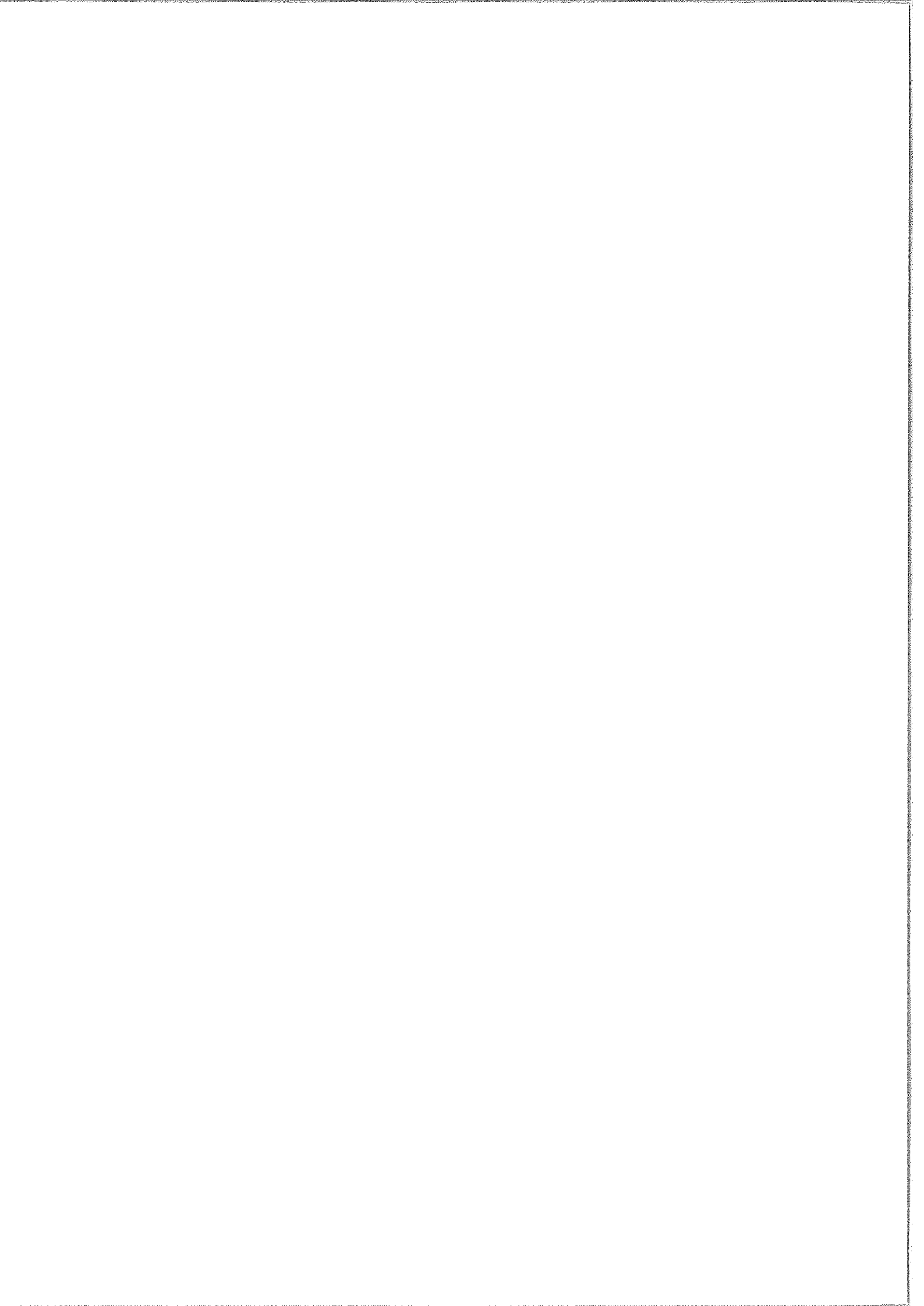
Signature of Trustee *CA Mellelieu*
(Carol Ann Mellelieu)

Signature of Witness *Paul McCarron*
Full Name of Witness *PAUL MC CARRON*
(in capitals)
Address of Witness *AS ABOVE*
.....
.....
Occupation *ACTUARY*

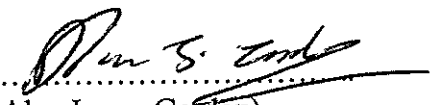
SIGNED AND DELIVERED as a deed by
TERENCE CHARLES FRETWELL
in the presence of:

Signature of Trustee *T C Fretwell*
(Terence Charles Fretwell)

Signature of Witness *Paul McCarron*
Full Name of Witness *PAUL MC CARRON*
(in capitals)
Address of Witness *AS ABOVE*
.....
.....
Occupation *ACTUARY*



SIGNED AND DELIVERED as a deed by
ALAN JAMES GORDON
in the presence of:

Signature of Trustee 
(Alan James Gordon)

Signature of Witness Paul Mc Carran.....

Full Name of Witness PAUL MC CARRAN.....
(in capitals)

Address of Witness AS ABOVE.....

.....
.....

Occupation ACTUARY.....

