

Dated

21 MARCH

2017

**DEED OF APPOINTMENT  
OF TRUSTEES  
relating to  
THE AVX LIMITED PENSION  
SCHEME**

AVX LIMITED (1)

ROBERT JOHN LAWRENCE  
KURT P CUMMINGS  
MARTIN BOGUES  
MARTHA HELEN McCANN (2)

and

SIMON HOWARD CUNDAY  
PETER FENWICK  
NICHOLAS RODGER BIRKETT (3)

CERTIFIED A TRUE AND COMPLETE COPY OF THE ORIGINAL
DATE: <u>29 MARCH 2017</u>
SOLICITOR'S REFERENCE: <u>PL10</u>
One Glass Wharf, Bristol BS2 0ZX Burgess Salmon LLP is authorised and regulated by the Solicitors Regulation Authority

THIS DEED is made on

21 MARCH

2017

**BETWEEN:**

- (1) **AVX LIMITED** (company no. 01235639) whose registered office is at Prospect House 6 Archipelago, Lyon Way, Frimley, Surrey, GU16 7ER (the "**Principal Employer**");
- (2) **ROBERT JOHN LAWRENCE** of 9 The Chine, Farnham, Surrey, GU10 4NN, **KURT P CUMMINGS** c/o AVX Corporation, 1 AVX Boulevard, Fountain Inn, South Carolina 29644, USA, **MARTIN BOGUES** of 80 Duncrun Road, Bellarena, Limavady, County Londonderry BT49 0JD and **MARTHA HELEN McCANN** c/o AVX Limited, Hillmans Way, Coleraine, County Londonderry, BT52 2DA (the "**Continuing Trustees**"); and
- (3) **SIMON HOWARD CUNDAY** of 10 Elm Park, Paignton, Devon, TQ3 3QH, **PETER FENWICK** of Somers Gold, Broad Path, Stoke Gabriel, Devon, TQ9 6SQ and **NICHOLAS RODGER BIRKETT** of Stoneystacks, Wiltshire Avenue, Crowthorne, Berkshire, RG45 6NR (the "**New Trustees**").

**Background**

- 1 This deed is supplemental to the definitive deed (the "**Trust Deed**") and rules dated 20 September 1991 (as amended) made between the Principal Employer (1) and the then trustees (2) by which the AVX Limited Pension Scheme (the "**Scheme**") is currently governed.
- 2 The Principal Employer is the current principal employer of the Scheme.
- 3 The Continuing Trustees are the current trustees of the Scheme.
- 4 By Clause 16(a)(iii) and sub-clause 1.7 of Clause T1 of the Trust Deed (Clause T1 applies to the Scheme by virtue of amendments made by the amending deed dated 8 November 2002) the Principal Employer shall have the power by deed to appoint (without limit as to number) any additional trustee or trustees of the Scheme.
- 5 In accordance with Clause 16(a)(iii) and sub-clause 1.7 of Clause T1 of the Trust Deed, the Principal Employer wishes to appoint the New Trustees as trustees of the Scheme.
- 6 Simon Howard Cunday and Peter Fenwick are member-nominated trustees as defined in section 241 of the Pensions Act 2004 (the "**Member-Nominated Trustees**"). The Member-Nominated Trustees were previously selected as member-nominated trustees and appointed as trustees of the Scheme for a term of five years from 1 November 2011 as set out in a deed of appointment and retirement of trustees dated 6 December 2011. The Member-Nominated Trustees have been reselected as member-nominated trustees following the expiry of their previous terms of office.
- 7 Nicholas Rodger Birkett is an employer-nominated trustee (the "**Employer-Nominated Trustee**").
- 8 The New Trustees have consented to act as trustees of the Scheme.

**Operative provisions**

- 1 In exercise of its powers under Clause 16(a)(iii) and sub-clause 1.7 of Clause T1 of the Trust Deed and all other enabling powers (statutory or otherwise) the Principal Employer appoints:
  - 1.1 the Member-Nominated Trustees with effect on and from 1 January 2017; and
  - 1.2 the Employer-Nominated Trustee with effect on and from 20 February 2017,  
as trustees of the Scheme to act jointly with the Continuing Trustees.

- 2 Each of the New Trustees confirms his willingness to act as a trustee of the Scheme with effect on and from the relevant date set out above.
- 3 The Continuing Trustees acknowledge the appointment of the New Trustees with effect on and from the relevant dates set out above.
- 4 If any of the property subject to the trusts of the Scheme does not vest in the Continuing Trustees and the New Trustees by virtue of the Trustee Act 1925, the Continuing Trustees and the New Trustees agree to take the steps required to transfer it into the names of the Continuing Trustees and the New Trustees.
- 5 This deed may be signed in any number of counterparts and this has the same effect as if the signatures on counterparts were on a single copy of this deed. Each counterpart, when executed and delivered, shall constitute an original of this deed, but all the executed and delivered counterparts shall together constitute a single instrument.

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

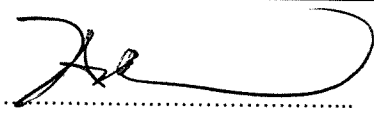
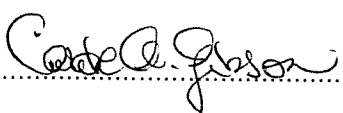
<p>Executed as a deed by <b>AVX LIMITED</b> acting by  <i>KURT CUMMINGS</i>  .....  [insert name]  a director, and</p> <p><i>MARTIN M<sup>c</sup> GUIGAN</i>  .....  [insert name]  a director/its secretary</p>	<p><i>[Signature]</i>  .....  SIGNATURE OF FIRST DIRECTOR  Director</p> <p><i>[Signature]</i>  .....  SIGNATURE OF SECOND DIRECTOR  OR SECRETARY  Director OR Secretary</p>
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<p>Signed as a deed by  <b>ROBERT JOHN LAWRENCE</b>  in the presence of:</p>	<p>.....  [SIGNATURE OF PARTY]</p>
<p>Signature of Witness  .....</p> <p>Name of Witness  (in BLOCK CAPITALS)  .....</p> <p>Address of Witness  .....  .....  .....</p> <p>Occupation of Witness  .....</p>	<p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>

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

<p>Executed as a deed by <b>AVX LIMITED</b> acting by</p> <p>.....          [insert name]          a director, and</p> <p>.....          [insert name]          a director/its secretary</p>	<p>.....          SIGNATURE OF FIRST DIRECTOR          Director</p> <p>.....          SIGNATURE OF SECOND DIRECTOR          OR SECRETARY          Director OR Secretary</p>
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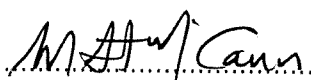
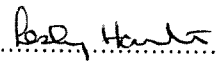
<p>Signed as a deed by  <b>ROBERT JOHN LAWRENCE</b>          in the presence of:</p>	<p><i>R J Lawrence</i>          .....          [SIGNATURE OF PARTY]</p>
<p>Signature of Witness</p> <p>Name of Witness          (in BLOCK CAPITALS)</p> <p>Address of Witness</p> <p>Occupation of Witness</p>	<p><i>B. Underhill</i>          .....</p> <p><i>BELINDA UNDERHILL</i>          .....</p> <p><i>89 WETHER VELLMEAD</i>  <i>CHURCH CROOKHAM</i>  <i>FLEET HANTS GU20 2G</i>  <i>PA</i>          .....</p>

Signed as a deed by <b>KURT P CUMMINGS</b> in the presence of:	 ..... [SIGNATURE OF PARTY]
Signature of Witness	 .....
Name of Witness (in BLOCK CAPITALS)	CAROLE A. GIBSON .....
Address of Witness	1 AVE BLVD ..... FOUNTAIN INN ..... SOUTH CAROLINA 29644 .....
Occupation of Witness	ADMINISTRATIVE ASSISTANT .....

Signed as a deed by <b>MARTIN BOGUES</b> in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness	.....
Name of Witness (in BLOCK CAPITALS)	.....
Address of Witness	..... ..... .....
Occupation of Witness	.....

Signed as a deed by <b>KURT P CUMMINGS</b> in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness	.....
Name of Witness (in BLOCK CAPITALS)	.....
Address of Witness	..... ..... .....
Occupation of Witness	.....

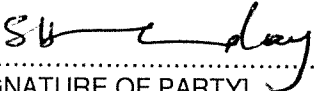

Signed as a deed by <b>MARTIN BOGUES</b> in the presence of:	<i>Mart Bagues</i> ..... [SIGNATURE OF PARTY]
Signature of Witness	<i>Lesley Hamilton</i> .....
Name of Witness (in BLOCK CAPITALS)	..... <b>LESLEY HAMILTON</b> .....
Address of Witness	..... <b>42 ISLE ROAD</b> ..... <b>MACOSAIN</b> ..... <b>COVEAINE B751 4JH</b> .....
Occupation of Witness	..... <b>PERSONAL ASSISTANT</b> .....

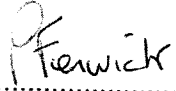

Signed as a deed by <b>MARTHA HELEN McCANN</b> in the presence of:	 ..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness  Occupation of Witness	 ..... LESLEY HAMILTON ..... 42 ISLE ROAD ..... MACOSQUIN ..... COLLAINE B51 4JH ..... PERSONAL ASSISTANT .....

Signed as a deed by <b>SIMON HOWARD CUNDAY</b> in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness  Occupation of Witness	..... ..... ..... ..... .....



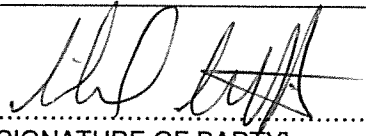
Signed as a deed by <b>MARTHA HELEN McCANN</b> in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness   Occupation of Witness	.....  .....  ..... ..... .....

Signed as a deed by <b>SIMON HOWARD CUNDAY</b> in the presence of:	 ..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness   Occupation of Witness	 ..... DAVID WOOTTEN ..... 15 BARTON AVENUE ..... PLYMOUTH ..... DEVON ..... RETIRED .....

Signed as a deed by <b>PETER FENWICK</b> in the presence of:	 ..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness  Occupation of Witness	 ..... GWENDOLINE ELAINE <sup>A</sup> FENWICK ..... SOMERS GOLD ..... BROAD PATH ..... STOKE GABRIEL, TQ9 6SQ ..... RETIRED .....

Signed as a deed by <b>NICHOLAS RODGER BIRKETT</b> in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness  Occupation of Witness	..... ..... ..... ..... ..... .....

Signed as a deed by <b>PETER FENWICK</b> in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness   Occupation of Witness	.....  .....  ..... ..... .....

Signed as a deed by <b>NICHOLAS RODGER BIRKETT</b> in the presence of:	 ..... [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness (in BLOCK CAPITALS)  Address of Witness   Occupation of Witness	..B. Underhill.....  BELINDA UNDERHILL  89 NETHER VELL MEAD CHURCH CROOKHAM FLEET, HANTS GU15 2QY .PA.....