

Dated

14 February

2019

**DEED OF APPOINTMENT
AND REMOVAL OF
TRUSTEES OF
THE AVX LIMITED
PENSION SCHEME**

AVX LIMITED (1)

ROBERT JOHN LAWRENCE (2)
MARTHA HELEN MCCANN
SIMON HOWARD CUNDAY
PETER FENWICK
NICHOLAS RODGER BIRKETT
MICHAEL EDWARD HUFNAGEL

MARTIN BOGUES (3)

and

WILBERT MCILMOYLE (4)

CERTIFIED A TRUE AND COMPLETE COPY OF THE ORIGINAL	
DATE:	5-3-2019
SOLICITOR'S REFERENCE:	CY01/MH09/44456-8
BURGES SALMON LLP	
One Glass Wharf, Bristol BS2 0ZX Burgess Salmon LLP is authorised and regulated by the Solicitors Regulation Authority	

Ref: GT05/MH09
Burgess Salmon LLP
www.burgess-salmon.com
Tel: +44 (0)117 307 6930
Fax: +44 (0)117 902 4400

WORK\33280066\w.2

**Burgess
Salmon**
44456.8
Classification: Confidential

THIS DEED is made on

14 February

2019

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, **MARTHA HELEN MCCANN** c/o AVX Limited, Hillmans Way, Coleraine, County Londonderry, BT52 2DA, **SIMON HOWARD CUNDAY** of 10 Elm Park, Paignton, Devon, TQ9 3QH, **PETER FENWICK** of Somers Gold, Broad Path, Stoke Gabriel, Devon, TQ9 6SQ, **NICHOLAS RODGER BIRKETT** of Stoneystacks, Wiltshire Avenue, Crowthorne, Berkshire, RG45 6NR, and **MICHAEL EDWARD HUFNAGEL** c/o 1 AVX Boulevard, Fountain Inn, South Carolina, 29644, USA (the "**Continuing Trustees**");
- (3) **MARTIN BOGUES** of 80 Duncrun Road, Bellarena, Limavady, County Londonderry BT49 0JD (the "**Departing Trustee**"); and
- (4) **WILBERT MCILMOYLE** of 31 Movilla Road, Portstewart, BT55 7DW (the "**New Trustee**").

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 and the Departing Trustee are its current trustees.
- 4 By Clause 16 (a) and 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 power to remove trustees of the Scheme and to appoint new or additional trustees is vested in the Principal Employer of the Scheme. The effective date of any such appointment or removal may be retrospective or prospective.
- 5 The Departing Trustee, a member-nominated trustee, wishes to retire from the trusts of the Scheme and consents to his removal by the Principal Employer with effect on and from 1 February 2019 (the "**Effective Date**").
- 6 The Continuing Trustees unanimously agree to the removal of the Departing Trustee.
- 7 Following the completion of a member-nominated trustee selection process, the Principal Employer wishes to confirm the appointment of the New Trustee as trustee of the Scheme to replace the Departing Trustee with effect on and from the Effective Date. The New Trustee will be a member-nominated trustee.
- 8 The New Trustee has consented to act as trustee of the Scheme.
- 9 Michael Edward Hufnagel, Nicholas Rodger Birkett, Robert John Lawrence and Martha Helen McCann are the Scheme's employer-nominated trustees. On and from the Effective Date, Simon Howard Cundy, Peter Fenwick and the New Trustee will be the Scheme's member-nominated trustees.

Operative provisions

- 1 This deed takes effect on the Effective Date.
- 2 The Principal Employer:

- 2.1 agrees to the retirement from the trusts of the Scheme of the Departing Trustee; and
- 2.2 in exercise of its power under Clause 16 (a) and Clause T1 of the Trust Deed and other enabling powers (statutory or otherwise), removes the Departing Trustee as trustee of the Scheme and appoints the New Trustee as trustee of the Scheme in place of the Departing Trustee to act jointly with the Continuing Trustees.
- 3 The New Trustee confirms his willingness to act as trustee of the Scheme.
- 4 The Continuing Trustees acknowledge the retirement and removal of the Departing Trustee and the appointment of the New Trustee.
- 5 If any of the property subject to the trusts of the Scheme does not vest in the Continuing Trustees and the New Trustee by virtue of the Trustee Act 1925, the Departing Trustee, the Continuing Trustees and the New Trustee agree to take the steps required to transfer it into the names of the Continuing Trustees and the New Trustee.
- 6 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 AVX LIMITED acting by <i>Michael H. Fungel</i> [INSERT NAME] a director in the presence of:</p> <p><i>Carole Gibson</i> [SIGNATURE OF WITNESS]</p> <p>Name of witness [IN BLOCK CAPITALS] CAROLE GIBSON</p> <p>Address of Witness ONE AVX BOULEVARD FOUNTAIN INN SOUTH CAROLINA 29681</p> <p>Occupation of Witness ADMINISTRATIVE ASSISTANT</p>	<p><i>[Signature]</i> [SIGNATURE OF DIRECTOR] Director</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>
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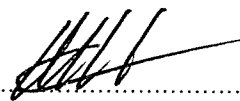
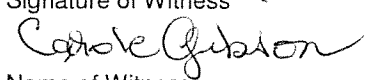
Signed as a deed by ROBERT JOHN LAWRENCE in the presence of: [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	..... ..... ..... .....

Signed as a deed by MARTHA HELEN MCCANN 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 SIMON HOWARD CUNDAY 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 PETER FENWICK 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 NICHOLAS RODGER BIRKETT 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 MICHAEL EDWARD HUFNAGEL in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness  Name of Witness [IN BLOCK CAPITALS] CAROLE GIBSON Address of Witness ONE AVX BOULEVARD FOUNTAIN INN SOUTH CAROLINA 29681 Occupation of Witness ADMINISTRATIVE ASSISTANT	..... ..... ..... .....

Signed as a deed by MARTIN BOGUES 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 WILBERT MCILMOYLE in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	.........................

Dated

14 February

2019

**DEED OF APPOINTMENT
AND REMOVAL OF
TRUSTEES OF
THE AVX LIMITED
PENSION SCHEME**

AVX LIMITED (1)

ROBERT JOHN LAWRENCE (2)
MARTHA HELEN MCCANN
SIMON HOWARD CUNDAY
PETER FENWICK
NICHOLAS RODGER BIRKETT
MICHAEL EDWARD HUFNAGEL

MARTIN BOGUES (3)

and

WILBERT MCILMOYLE (4)

THIS DEED is made on

14 February

2019

BETWEEN:

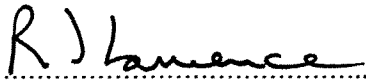

- (1) **AVX LIMITED** (company no. 01235639) whose registered office is at Prospect House 6 Archipelago, Lyon Way, Frimley, Surrey, GU16 7ER (the "**Principal Employer**");
- (2) **ROBERT JOHN LAWRENCE** of 9 The Chine, Farnham, Surrey, GU10 4NN, **MARTHA HELEN MCCANN** c/o AVX Limited, Hillmans Way, Coleraine, County Londonderry, BT52 2DA, **SIMON HOWARD CUNDAY** of 10 Elm Park, Paignton, Devon, TQ3 3QH, **PETER FENWICK** of Somers Gold, Broad Path, Stoke Gabriel, Devon, TQ9 6SQ, **NICHOLAS RODGER BIRKETT** of Stoneystacks, Wiltshire Avenue, Crowthorne, Berkshire, RG45 6NR, and **MICHAEL EDWARD HUFNAGEL** c/o 1 AVX Boulevard, Fountain Inn, South Carolina, 29644, USA (the "**Continuing Trustees**");
- (3) **MARTIN BOGUES** of 80 Duncrun Road, Bellarena, Limavady, County Londonderry BT49 0JD (the "**Departing Trustee**"); and
- (4) **WILBERT MCILMOYLE** of 31 Movilla Road, Portstewart, BT55 7DW (the "**New Trustee**").

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 and the Departing Trustee are its current trustees.
- 4 By Clause 16 (a) and 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 power to remove trustees of the Scheme and to appoint new or additional trustees is vested in the Principal Employer of the Scheme. The effective date of any such appointment or removal may be retrospective or prospective.
- 5 The Departing Trustee, a member-nominated trustee, wishes to retire from the trusts of the Scheme and consents to his removal by the Principal Employer with effect on and from 1 February 2019 (the "**Effective Date**").
- 6 The Continuing Trustees unanimously agree to the removal of the Departing Trustee.
- 7 Following the completion of a member-nominated trustee selection process, the Principal Employer wishes to confirm the appointment of the New Trustee as trustee of the Scheme to replace the Departing Trustee with effect on and from the Effective Date. The New Trustee will be a member-nominated trustee.
- 8 The New Trustee has consented to act as trustee of the Scheme.
- 9 Michael Edward Hufnagel, Nicholas Rodger Birkett, Robert John Lawrence and Martha Helen McCann are the Scheme's employer-nominated trustees. On and from the Effective Date, Simon Howard Cundy, Peter Fenwick and the New Trustee will be the Scheme's member-nominated trustees.

Operative provisions

- 1 This deed takes effect on the Effective Date.
- 2 The Principal Employer:

Signed as a deed by ROBERT JOHN LAWRENCE in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	 ANDREW H ROBINSON 10 TUDGEY GARDENS CROOKHAM VILLAGE FLEET GU51 5BZ RETIRED

Signed as a deed by MARTHA HELEN MCCANN 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 SIMON HOWARD CUNDAY 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 PETER FENWICK 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 NICHOLAS RODGER BIRKETT in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Dated

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TRUSTEES OF
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PENSION SCHEME**

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- (3) **MARTIN BOGUES** of 80 Duncrun Road, Bellarena, Limavady, County Londonderry BT49 0JD (the "**Departing Trustee**"); and
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Operative provisions

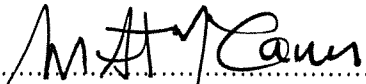
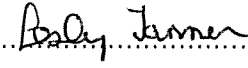
- 1 This deed takes effect on the Effective Date.
- 2 The Principal Employer:

- 2.1 agrees to the retirement from the trusts of the Scheme of the Departing Trustee; and
- 2.2 in exercise of its power under Clause 16 (a) and Clause T1 of the Trust Deed and other enabling powers (statutory or otherwise), removes the Departing Trustee as trustee of the Scheme and appoints the New Trustee as trustee of the Scheme in place of the Departing Trustee to act jointly with the Continuing Trustees.
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This document has been executed as a deed and is delivered on the date stated at the beginning of it.

Executed as a deed by AVX LIMITED acting by [INSERT NAME] a director in the presence of: [SIGNATURE OF WITNESS] Name of witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness [SIGNATURE OF DIRECTOR] Director
--	--

Signed as a deed by ROBERT JOHN LAWRENCE in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	..... ..... ..... ..... .....

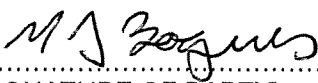
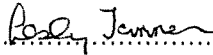
Signed as a deed by MARTHA HELEN MCCANN in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	 LESLEY TANNER 42 ISLE ROAD MACOSQU CONELINE BIS 1 4 JH PERSONNEL ASSISTANT

Signed as a deed by SIMON HOWARD CUNDAY 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 PETER FENWICK in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	..... ..... ..... ..... .....

<p>Signed as a deed by NICHOLAS RODGER BIRKETT 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>

<p>Signed as a deed by MICHAEL EDWARD HUFNAGEL 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>

Signed as a deed by MARTIN BOGUES in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	 LESLEY TANNER 42 ISLE ROAD MACOSQUIN CMEBAINE BT51 4JH PERSONNEL ASSISTANT

Signed as a deed by WILBERT MCILMOYLE in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

Dated

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MARTIN BOGUES (3)

and

WILBERT MCILMOYLE (4)

Ref: GT05/MH09
Borges Salmon LLP
www.borges-salmon.com
Tel: +44 (0)117 307 6930
Fax: +44 (0)117 902 4400

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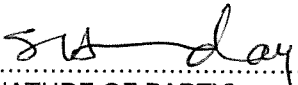
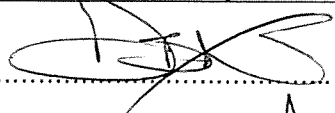
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Name of witness [IN BLOCK CAPITALS]
Address of Witness
Occupation of Witness

Signed as a deed by ROBERT JOHN LAWRENCE 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 MARTHA HELEN MCCANN 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 SIMON HOWARD CUNDAY in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness	.....
Name of Witness [IN BLOCK CAPITALS]	BROICHER - AEW
Address of Witness	3 PARK HALL TORONTO
Occupation of Witness	Financial Advisor

Signed as a deed by PETER FENWICK 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 NICHOLAS RODGER BIRKETT in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Dated

14 february

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PETER FENWICK
NICHOLAS RODGER BIRKETT
MICHAEL EDWARD HUFNAGEL

MARTIN BOGUES (3)

and

WILBERT MCILMOYLE (4)

THIS DEED is made on

14 February

2019

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, **MARTHA HELEN MCCANN** c/o AVX Limited, Hillmans Way, Coleraine, County Londonderry, BT52 2DA, **SIMON HOWARD CUNDAY** of 10 Elm Park, Paignton, Devon, TQ3 3QH, **PETER FENWICK** of Somers Gold, Broad Path, Stoke Gabriel, Devon, TQ9 6SQ, **NICHOLAS RODGER BIRKETT** of Stoneystacks, Wiltshire Avenue, Crowthorne, Berkshire, RG45 6NR, and **MICHAEL EDWARD HUFNAGEL** c/o 1 AVX Boulevard, Fountain Inn, South Carolina, 29644, USA (the "**Continuing Trustees**");
- (3) **MARTIN BOGUES** of 80 Duncrun Road, Bellarena, Limavady, County Londonderry BT49 0JD (the "**Departing Trustee**"); and
- (4) **WILBERT MCILMOYLE** of 31 Movilla Road, Portstewart, BT55 7DW (the "**New Trustee**").

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 and the Departing Trustee are its current trustees.
- 4 By Clause 16 (a) and 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 power to remove trustees of the Scheme and to appoint new or additional trustees is vested in the Principal Employer of the Scheme. The effective date of any such appointment or removal may be retrospective or prospective.
- 5 The Departing Trustee, a member-nominated trustee, wishes to retire from the trusts of the Scheme and consents to his removal by the Principal Employer with effect on and from 1 February 2019 (the "**Effective Date**").
- 6 The Continuing Trustees unanimously agree to the removal of the Departing Trustee.
- 7 Following the completion of a member-nominated trustee selection process, the Principal Employer wishes to confirm the appointment of the New Trustee as trustee of the Scheme to replace the Departing Trustee with effect on and from the Effective Date. The New Trustee will be a member-nominated trustee.
- 8 The New Trustee has consented to act as trustee of the Scheme.
- 9 Michael Edward Hufnagel, Nicholas Rodger Birkett, Robert John Lawrence and Martha Helen McCann are the Scheme's employer-nominated trustees. On and from the Effective Date, Simon Howard Cundy, Peter Fenwick and the New Trustee will be the Scheme's member-nominated trustees.

Operative provisions

- 1 This deed takes effect on the Effective Date.
- 2 The Principal Employer:

- 2.1 agrees to the retirement from the trusts of the Scheme of the Departing Trustee; and
- 2.2 in exercise of its power under Clause 16 (a) and Clause T1 of the Trust Deed and other enabling powers (statutory or otherwise), removes the Departing Trustee as trustee of the Scheme and appoints the New Trustee as trustee of the Scheme in place of the Departing Trustee to act jointly with the Continuing Trustees.
- 3 The New Trustee confirms his willingness to act as trustee of the Scheme.
- 4 The Continuing Trustees acknowledge the retirement and removal of the Departing Trustee and the appointment of the New Trustee.
- 5 If any of the property subject to the trusts of the Scheme does not vest in the Continuing Trustees and the New Trustee by virtue of the Trustee Act 1925, the Departing Trustee, the Continuing Trustees and the New Trustee agree to take the steps required to transfer it into the names of the Continuing Trustees and the New Trustee.
- 6 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.

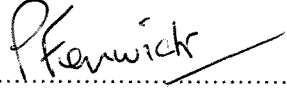

This document has been executed as a deed and is delivered on the date stated at the beginning of it.

<p>Executed as a deed by AVX LIMITED acting by [INSERT NAME] a director in the presence of: [SIGNATURE OF WITNESS]</p> <p>Name of witness [IN BLOCK CAPITALS]</p> <p>Address of Witness</p> <p>Occupation of Witness</p>	<p>..... [SIGNATURE OF DIRECTOR] Director</p>
--	---

Signed as a deed by ROBERT JOHN LAWRENCE 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 MARTHA HELEN MCCANN 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 SIMON HOWARD CUNDAY 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 PETER FENWICK in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	 ELAINE GWENDOLINE FENWICK SOMERS GOLD BROAD PATH STOKE GABRIEL DEVON TA9 6SQ RETIRED

Signed as a deed by NICHOLAS RODGER BIRKETT 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 MICHAEL EDWARD HUFNAGEL 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 MARTIN BOGUES 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 WILBERT MCILMOYLE in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	..... ..... ..... ..... .....

Dated

14 february

2019

**DEED OF APPOINTMENT
AND REMOVAL OF
TRUSTEES OF
THE AVX LIMITED
PENSION SCHEME**

AVX LIMITED (1)

ROBERT JOHN LAWRENCE (2)
MARTHA HELEN MCCANN
SIMON HOWARD CUNDAY
PETER FENWICK
NICHOLAS RODGER BIRKETT
MICHAEL EDWARD HUFNAGEL

MARTIN BOGUES (3)

and

WILBERT MCILMOYLE (4)

Ref: GT05/MH09
Burgess Salmon LLP
www.burgess-salmon.com
Tel: +44 (0)117 307 6930
Fax: +44 (0)117 902 4400

WORK\33280066\v.2

THIS DEED is made on

14 February

2019

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, **MARTHA HELEN MCCANN** c/o AVX Limited, Hillmans Way, Coleraine, County Londonderry, BT52 2DA, **SIMON HOWARD CUNDAY** of 10 Elm Park, Paignton, Devon, TQ3 3QH, **PETER FENWICK** of Somers Gold, Broad Path, Stoke Gabriel, Devon, TQ9 6SQ, **NICHOLAS RODGER BIRKETT** of Stoneystacks, Wiltshire Avenue, Crowthorne, Berkshire, RG45 6NR, and **MICHAEL EDWARD HUFNAGEL** c/o 1 AVX Boulevard, Fountain Inn, South Carolina, 29644, USA (the "**Continuing Trustees**");
- (3) **MARTIN BOGUES** of 80 Duncrun Road, Bellarena, Limavady, County Londonderry BT49 0JD (the "**Departing Trustee**"); and
- (4) **WILBERT MCILMOYLE** of 31 Movilla Road, Portstewart, BT55 7DW (the "**New Trustee**").

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 and the Departing Trustee are its current trustees.
- 4 By Clause 16 (a) and 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 power to remove trustees of the Scheme and to appoint new or additional trustees is vested in the Principal Employer of the Scheme. The effective date of any such appointment or removal may be retrospective or prospective.
- 5 The Departing Trustee, a member-nominated trustee, wishes to retire from the trusts of the Scheme and consents to his removal by the Principal Employer with effect on and from 1 February 2019 (the "**Effective Date**").
- 6 The Continuing Trustees unanimously agree to the removal of the Departing Trustee.
- 7 Following the completion of a member-nominated trustee selection process, the Principal Employer wishes to confirm the appointment of the New Trustee as trustee of the Scheme to replace the Departing Trustee with effect on and from the Effective Date. The New Trustee will be a member-nominated trustee.
- 8 The New Trustee has consented to act as trustee of the Scheme.
- 9 Michael Edward Hufnagel, Nicholas Rodger Birkett, Robert John Lawrence and Martha Helen McCann are the Scheme's employer-nominated trustees. On and from the Effective Date, Simon Howard Cundy, Peter Fenwick and the New Trustee will be the Scheme's member-nominated trustees.

Operative provisions

- 1 This deed takes effect on the Effective Date.
- 2 The Principal Employer:

- 2.1 agrees to the retirement from the trusts of the Scheme of the Departing Trustee; and
- 2.2 in exercise of its power under Clause 16 (a) and Clause T1 of the Trust Deed and other enabling powers (statutory or otherwise), removes the Departing Trustee as trustee of the Scheme and appoints the New Trustee as trustee of the Scheme in place of the Departing Trustee to act jointly with the Continuing Trustees.
- 3 The New Trustee confirms his willingness to act as trustee of the Scheme.
- 4 The Continuing Trustees acknowledge the retirement and removal of the Departing Trustee and the appointment of the New Trustee.
- 5 If any of the property subject to the trusts of the Scheme does not vest in the Continuing Trustees and the New Trustee by virtue of the Trustee Act 1925, the Departing Trustee, the Continuing Trustees and the New Trustee agree to take the steps required to transfer it into the names of the Continuing Trustees and the New Trustee.
- 6 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.

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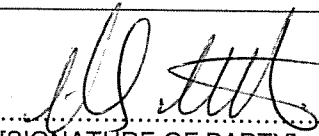
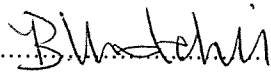
<p>Executed as a deed by AVX LIMITED acting by [INSERT NAME] a director in the presence of: [SIGNATURE OF WITNESS]</p> <p>Name of witness [IN BLOCK CAPITALS]</p> <p>Address of Witness</p> <p>Occupation of Witness</p>	<p>..... [SIGNATURE OF DIRECTOR] Director</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>
--	--

Signed as a deed by ROBERT JOHN LAWRENCE in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

Signed as a deed by NICHOLAS RODGER BIRKETT in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	 BELINDA UNDERHILL 6 VIKING PASSEY HOUSE 6 LYONWAY, FRIMLEY, DURHAM PA

Signed as a deed by MICHAEL EDWARD HUFNAGEL in the presence of:	..... [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness

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Dated

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Ref: GT05/MH09
Burgess Salmon LLP
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Tel: +44 (0)117 307 6930
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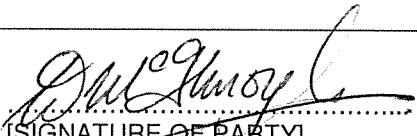
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Signed as a deed by WILBERT MCILMOYLE in the presence of:	 [SIGNATURE OF PARTY]
Signature of Witness Name of Witness [IN BLOCK CAPITALS] Address of Witness Occupation of Witness	..... <i>Kerry Connolly</i> <i>KERRY CONNOLLY</i> <i>C/O AVX LTD</i> <i>Coleraine</i> <i>SENIOR PRODUCTION</i> <i>OPERATOR</i>