

BETWEEN

- (1) The National Council of Young Men's Christian Associations (Incorporated) a limited company (company registration number 73749) whose registered office is 840 Forest Road, London E17 3DZ ("the National Council").
- (2) YMCA Pension Plan Trustees Limited (company registration number 5138289) whose registered office is at 840 Forest Road as above ("the Trustee").

INTRODUCTION

- A. This Deed is supplemental to a trust deed ("the Trust Deed") to which rules were scheduled ("the Rules") (dated 30 November 2001) which is the definitive deed governing the National Council of Young Men's Christian Association (Incorporated) Pension and Assurance Plan ("the Scheme").
- B. The Trustee is the current trustee of the Scheme having replaced the National Council as the trustee with effect from 1 June 2004 under a deed dated 14 July 2004.
- C. The National Council is the "principal employer" of the Scheme as defined in the Rules.
- D. Rule 17 of the Rules provides that the Trustees, with the consent of the Principal Employer, may from time to time by deed alter, amend rescind or add to the provisions of the Trust Deed and Rules subject to a number of provisos which are not relevant to this deed.
- E. The Participating Employers have consulted Members and following such consultation, have notified them that:
 - (i) the Plan will be closed to new entrants with effect from 30 April 2007;
 - (ii) the Plan will be closed to further benefit accrual with effect from 30 April 2007 ("the Closure Date");
 - (iii) the link to Final Pensionable Earnings (as defined in the Rules) will be maintained for Pensionable Service accrued before 1 May 2007(together "the Changes").
- F. The Trustee, with the consent of the National Council, as evidenced by its execution of this deed, wishes to amend the Trust Deed and the Rules as set out below.
- G. No actuarial equivalence statement from the Scheme Actuary is required under section 67C of the Pensions Act 1995 in respect of the changes made by this deed.