

DATED

25th July

2018¹⁹

**THE NATIONAL COUNCIL OF YOUNG MEN'S CHRISTIAN
ASSOCIATIONS (INCORPORATED)**

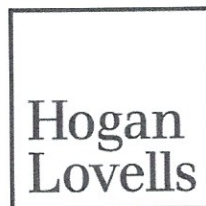
- and -

YMCA PENSION PLAN TRUSTEE LTD

DEED OF AMENDMENT

- relating to -

THE YMCA PENSION AND ASSURANCE PLAN



Matter ref 142260/000074
C3/COLEGERA

Hogan Lovells International LLP
Atlantic House, Holborn Viaduct, London EC1A 2FG

DEED OF AMENDMENT

THIS DEED is made

25th July

2018

BETWEEN:

- (1) **The National Council of Young Men's Christian Associations (Incorporated)**, a company limited by guarantee (registered number 00073749) whose registered office is at YMCA England, 3rd Floor, 10-11 Charterhouse Square, London, England, EC1M 6EE (the "**Principal Employer**"); and
- (2) **YMCA Pension Plan Trustee Ltd**, a limited company (registered number 5138299) whose registered office is at 10-11 Charterhouse Square, London, England, EC1M 6EE, as above (the "**Trustee**").

RECITALS:

- (A) The YMCA Pension and Assurance Plan (the "**Scheme**") is an occupational pension scheme which was established by a declaration of trust dated 29 April 1960 and is currently governed by a trust deed dated 1 October 2012 and the rules scheduled to it, both as subsequently amended from time to time (the "**Trust Deed**" and the "**Rules**").
- (B) The Principal Employer and the Trustee are respectively the current trustee and the principal employer of the Scheme.
- (C) If a Member does not have a statutory right under the Pension Schemes Act 1993 to require the Trustee to pay a cash equivalent transfer value of his or her benefits out of the Scheme, the Trustee may nevertheless pay such a transfer value with the consent of the Member's Employer (and the consent of the Member unless certain conditions are satisfied).
- (D) By Rule 17 the Trustee, 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 the Rules subject to the provisos set out in that Rule which are not relevant to this deed.
- (E) The Trustee, with the consent of the Principal Employer, wishes to remove the requirement for Employer consent in order to pay a cash equivalent transfer value where a Member does not have a statutory right to require the Trustee to pay one.

OPERATIVE PROVISIONS:


1. In exercise of the power at Rule 17, with effect on and from the date of this deed, the Trustee, with the consent of the Principal Employer (as evidenced by its execution of this deed) hereby amends Rule 9.2(b)(i) by deleting the words "*with the Employer's consent*".
2. Words and expressions used in this deed but not defined shall have the same meaning as given to them in the Trust Deed and Rules and shall be subject to the provisions as to interpretation in the Trust Deed and Rules.
3. This deed shall be governed by, construed and take effect in accordance with the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any claim, dispute or matter of difference or interpretation which may arise out of or in connection with this deed.

4. This deed may be executed in any number of counterparts, each of which when executed and delivered shall be an original but all of which when taken together shall constitute a single document.

EXECUTED AND DELIVERED AS A DEED on the date written at the top of the first page of this deed.

Executed as a deed by **The**)
National Council of Young Men's
Christian Associations
(Incorporated) acting by:

Director 

Director/Secretary 

Executed as a deed by **YMCA**)
Pension Plan Trustee Ltd acting
by:

Director 

Director/Secretary 