

DATED 18 JUNE 2009

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THALES UK LIMITED (1)

and

THALES PENSION TRUSTEES LIMITED (2)

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DEED OF AMENDMENT

relating to

the THALES UK PENSION SCHEME

(Upper Earnings Limit)

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We hereby certify that this is  
a true and correct copy of  
the original.

Dated this 22 day of JUNE 2009

  
.....  
Wragge & Co LLP

THIS DEED OF AMENDMENT is made on

18 June

2009

**BETWEEN:**

- (1) **THALES UK LIMITED** (No. 868273) whose registered office is at 2 Dashwood Lang Road, The Bourne Business Park, Addlestone, Weybridge, Surrey KT15 2NX ("the Principal Employer"); and
- (2) **THALES PENSION TRUSTEES LIMITED** (No. 6466974) whose registered office is at 2 Dashwood Lang Road, The Bourne Business Park, Addlestone, Weybridge, Surrey, KT15 2NX ("the Trustees").

**INTRODUCTION**

- (A) The Scheme was established by a Definitive Deed and Rules dated 9 January 2008 and it is now administered in accordance with the Second Definitive Deed and Rules dated 30 June 2008 ("the Rules").
- (B) The Trustees are the current trustees of the Scheme.
- (C) The Principal Employer is the current principal employer of the Scheme.
- (D) Under the terms of Rule 5 of Part A of the Rules, the Principal Employer, with the consent of the Trustees, may by deed change all or any of the provisions of the Scheme.
- (E) The Principal Employer and the Trustees have agreed to amend all of the Schedules to Part E and Part F of the Rules to change references to upper earnings limit in relation to member contributions with effect after 5 April 2009.
- (F) None of the amendments made by this deed offend the restrictions to the powers to amend the Scheme contained in Parts A, B or C of the Rules.
- (G) None of the amendments made by this deed are regulated, protected or detrimental modifications for the purposes of sections 67 to 67I of the Pensions Act 1995.

**LEGAL EFFECT OF THIS DEED**

1 By this Deed the Principal Employer with the consent of the Trustees, pursuant to the power to amend the Scheme under Rule 5 and any other enabling power hereby **AMENDS** the Rules in respect of the CARE Benefits set out in Appendices One to each of Schedules One to Five inclusive of Part E and Schedules One to Four inclusive of Part F of the Rules with effect from 5 April 2009 (the "Effective Date") as follows:

1.1 Rule 3.1 in shall be amended to read:

**"Rule 3.1 Rate of Contributions**

- (a) The rate of contributions due to Section *[insert 1 or 2 as appropriate]* of the Scheme from each Active CARE Member is:
  - (i) 6 (six) per cent of CARE Salary for that part of the CARE Salary up to and including the Upper Earnings Limit; and
  - (ii) 9 (nine) per cent of CARE Salary for that part (if any) of the CARE Salary in excess of the Upper Earnings Limit.
- (b) "Upper Earnings Limit" is the annual equivalent of the upper earnings limit (for the purposes of section 181 of the 1993 Act) published immediately before each 1 April for the following tax year. However, for the 2009/10 tax year, Upper Earnings Limit shall mean £40,040.
- (c) If an Active CARE Member has a period of Part-Time Employment the Upper Earnings Limit will be adjusted in accordance with Rule 13 of this Appendix One to Schedule *[insert appropriate number]* of Part *[insert E or F as appropriate]* of the Rules. "

1.2 Amend Rule 13.2(iii) (Adjustments of Part-Time CARE Member's CARE Benefits) to read:

"the Upper Earnings Limit used to determine the level of an Active CARE Member's contributions or rate at which salary should be sacrificed from his pay under a pension salary sacrifice arrangement under Rule 3.2 of the Appendix One to Schedule *[insert appropriate number]* of Part *[insert E or F as appropriate]* of the Rules in respect of each period of Part-Time Employment, will be adjusted by the following formula:

$$\text{Upper Earnings Limit} \times \frac{\text{Average Weekly Contractual Hours}}{\text{Standard Weekly Hours}}$$

For the purpose of this adjustment, Upper Earnings Limit has the same meaning as in Rule 3.1 of the Appendix One to Schedule *[insert appropriate number]* of Part *[insert E or F as appropriate]* of the Rules;"

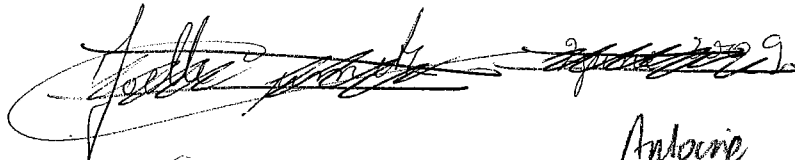
- 2 The amendments made by this deed will apply to all of the Active CARE Members of the Scheme with effect on and from the Effective Date in respect of all contributions paid on or after that date.
- 3 If any part of this Deed is held to be invalid or unenforceable, the rest of this Deed shall be construed (to the maximum extent possible after making suitable grammatical and other minor consequential changes) as if it had been executed omitting the invalid or unenforceable words and shall remain in full force and effect.
- 4 This Deed may be entered into in the form of two or more counterparts each executed by one or more signatories but, taken together, executed by all of them and, provided each signatory duly executes such a counterpart, each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but taken together, they shall constitute one instrument.

IN WITNESS of the above this deed has been executed by or on behalf of the parties and delivered on the date written at the beginning of this Deed.

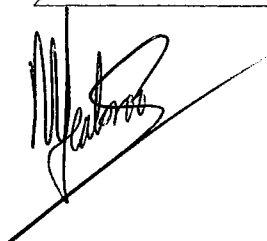

SIGNED as a DEED by

THALES UK LIMITED acting by a Director and its Secretary (or two Directors)

Director

  
Antoine

~~Director~~ / Secretary

SIGNED as a DEED by

THALES PENSION TRUSTEES LIMITED acting by a Director and its Secretary (or two Directors)

Director

J Bell 2-6-09

~~Director~~ / Secretary

