

**RESOLUTION**

The IPS SIPP for .....

At a meeting of the Trustees of the IPS SIPP for .....

held

at :

on :

**it was resolved and agreed that:-**

1. Following a request by .....

(the Investment Trustee) in accordance with their powers inter alia under the terms of the Supplemental Deed (the Deed) dated  
day of 20 assets of the fund shall be invested by  
the purchase of shares in:

.....

..... (an unquoted company)

2. Investment powers and duties in relation to those assets are delegated under the Deed to the Investment Trustees by the Trustee.

3. In addition to any indemnities conferred on them by law or under the Deed, PAL Trustees Ltd and The IPS Partnership Plc are not liable for any act or omission (including the act of delegation or sub-delegation) of the Investment Trustee or their advisers or their delegates or sub-delegates in relation to the exercise of the powers referred to in 1 above.

4. The Investment Trustee indemnifies PAL Trustees Ltd and The IPS Partnership Plc against any claims costs actions or demands in relation to the exercise of these delegated powers and duties to the Investment Trustee.

5. Dividends shall be paid to an account held in the names of the Trustees of the Scheme.

6. The investment Trustee confirms that PAL Trustees Ltd and The IPS Partnership Plc will not be liable for any unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or other tax charge or penalty imposed by HM Revenue and Customs in connection with

the investment.

7. The Investment Trustee accepts responsibility for ensuring dividends are paid and IPS are informed of any unauthorised Payment made in connection with the investment in an expedient and timely fashion.
8. The Investment Trustee agrees and accepts that the liability of PAL Trustees Ltd and The IPS Partnership Plc in connection with the investment shall be limited to the extent of the assets of the pension scheme other than in the case of breach of trust knowingly and intentionally committed or anything done or omitted to be done in personal conscious bad faith by PAL Trustees Ltd or The IPS Partnership Plc.
9. The Investment Trustee hereby confirms that the IPS guidance notes on unquoted share purchase have been read and understood.

Signed: .....  
TRUSTEE

.....  
DIRECTOR – PAL TRUSTEES LTD

Dated: .....