THE SCHEDULE

1. After paragraph (8) of Rule 23 there shall be inserted the following:

"23(8A)(a) In addition to any other benefits payable under this Rule, a lump sum death benefit shall, subject to the provisions of paragraph (9) of this Rule, be payable under this sub-paragraph by reference to the deceased if he satisfies the conditions specified in paragraphs (2) or (3) of Rule 22 and dies before the pension becomes payable to him under the provisions of either of those paragraphs.

(b) The amount of the lump sum death benefit payable under this paragraph shall be 156 times the amount of the weekly pension which would have been payable to the deceased had his pension become payable on the day prior to the date of his death and on the basis that he made no election in accordance with the provisions of paragraph (4) of Rule 14."

2. Rule 26(3)(c) shall be deleted and replaced by the following:

"26(3)(c) where the deceased dies in the circumstances specified in sub-paragraph (b) or (c) of paragraph (2) of Rule 23 but without leaving any person to whom benefit is payable by reference to him under Rule 16 the aggregate of the following amounts -

(i) the amount of the benefit (if any) which would have been payable by reference to him under paragraph (7) of Rule 23 had there been any person to whom it was payable; and

(ii) the amount of the benefit (if any) which would have been payable by reference to him under paragraph (8A) of Rule 23 had there been any person to whom it was payable."

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME CO-ORDINATOR LIMITED

Resolution of the Board of Directors

WHEREAS:

(A) By virtue of Clause 38 of the Industry-Wide Mineworkers' Pension Scheme, the Industry-Wide Mineworkers' Pension Scheme Co-ordinator Limited (the "Co-ordinator") may from time to time and at any time amend the Rules annexed to the Trust Deed of the Scheme (the "Rules") by the alteration, deletion or addition of any provisions save as therein mentioned but so that no amendments shall be made to the said Rules unless such amendments have been proposed by the Co-ordinator and approved by a majority of the Committee of Management.

(B) On 1 September 1997 the Committee of Management resolved to approve the amendments to the Rules set out in the Schedule attached to this resolution.

IT IS RESOLVED THAT the Rules be amended by the alterations set out in the Schedule attached hereto with effect as of and from 15 December 1994.

DATED this 13 day of January 1998

.....

for and on behalf of the Co-ordinator

THE SCHEDULE

In Clause 43(2) (Interpretation), at the end of the definition of "Earnings" there shall be inserted the following words:

"Provided that, where the person's emoluments include an amount in relation to profit-related pay by virtue of that person's membership of an approved profit-related pay scheme operated by the Employer, his Earnings shall be determined in such manner as the Employer shall think fit (and notify accordingly to the Committee of Management) for the purpose of taking account of the profit-related pay. For that purpose a person's Earnings may be determined as the notional total weekly emoluments which the person would have received if he were not a member of the profit-related pay scheme. To the extent that the inclusion of profit-related pay in this definition of Earnings would cause Inland Revenue Limits to be exceeded in relation to a person, then the benefits payable to or in respect of that person under the Scheme shall be limited to the extent necessary to ensure compliance with Inland Revenue Limits."

3/2/2000

THE INDUSTRY MINEWORKERS' PENSION SCHEME ("the Scheme")

RESOLUTION

WHEREAS:

(A) By virtue of Clause 38 of the Scheme the Co-ordinator may from time to time and at any time amend the Scheme's Trust Deed and the Rules annexed thereto by the alteration, deletion or addition of any provisions save as therein mentioned but so that no amendments shall be made to the Trust Deed and the Rules unless such amendments have been proposed by the Co-ordinator and approved (as described in Clause 38) by a resolution of the Committee of a Management.

(B) On 14 May 1996 the Committee of Management resolved to approve the amendment set out in the Schedule attached to this resolution and the Co-ordinator hereby resolves to make the said amendment in manner hereinafter appearing.

IT WAS RESOLVED THAT the Trust Deed be amended by the amendment set out in the Schedule attached hereto with effect from 29 December 1994 so however that no such alteration, deletion or addition shall be operative insofar as it would contravene:

(a) the said Clause 38; or

(b) Regulation 13 of the Coal Industry (Protected Persons) Pensions Regulations 1994 (amendment of a relevant scheme); or

(c) the requirements of the Pension Schemes Act 1993 relating to preservation of benefits; or

(d) the requirements for approval by the Commissioners of the Inland Revenue under Chapter I of Part XIV of the Income and Corporation Taxes Act 1988.

DATED this 3rd day of February 2000

.....Chairman of the Co-ordinator

The Co-ordinator wishes to amend the Trust Deed and Rules by the addition of pension sharing on divorce provisions. Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. The Co-ordinator wishes to propose the amendments set out below for the approval by a resolution of a majority of the members for the time being of the Committee of Management.

1. With effect on and from 1 December 2000 a new Rule 35A shall be inserted as follows:

"35A. **PENSION SHARING ON DIVORCE**

(1) The provisions of Appendix III are hereby adopted and incorporated as part of the Rules and shall override any other provisions of the Scheme with which they are inconsistent. Words defined in Appendix III shall have the same meaning in this Rule. Safeguarded Rights shall have the meaning given to it in s 68A of the 1993 Act.

(2) Where a Pension Sharing Order is made in respect of a member's or Ex-Spouse Participant's benefits, the Committee of Management shall reduce those benefits by the amount of the Pension Debit.

(3) An Ex-Spouse shall not be entitled to join the Scheme in respect of Pension Credit Rights unless the Committee of Management in its absolute discretion decides otherwise. The terms on which an Ex-Spouse may join the Scheme and the benefits payable to such Ex-Spouse shall be determined by the Committee of Management and notified to the Ex-Spouse.

(4) A member shall not be able to transfer Pension Credit Rights into the Scheme unless the Committee of Management in its absolute discretion decides otherwise. The benefits payable to a member in respect of his Pension Credit Rights shall be determined by the Committee of Management and notified to the member. Any Pension Credit Benefits granted to such member shall be provided separately from any other benefits provided under the Scheme for or in respect of the member.

(5) Any pension payable to an Ex-Spouse Participant from the Scheme shall be increased each year in accordance with Rule 28 or 29 as is relevant.

(6) Charges may be applied for activity in relation to pension sharing. The Committee of Management shall, subject to s 41 of the Welfare Reform and Pensions Act 1999, determine the circumstances in which such charges shall be applied, the amount of such charges and the method of recovery.

(7) The Committee of Management shall have power to transfer an Ex-Spouse's Pension Credit, Pension Credit Rights, Pension Credit Benefits and Safeguarded Rights without his consent to another scheme or arrangement in accordance with Chapter I of Part IV of the Welfare Reform and Pensions Act 1999 and where such transfer will not prejudice Inland Revenue Approval.

(8) (a) The Committee of Management shall determine the part of the Pension Credit which is in respect of Safeguarded Rights in accordance with section 68A of the 1993 Act. The Committee of Management shall ensure that such part of the Pension Credit or Pension Credit Benefit of the Ex-Spouse or Ex-Spouse Participant is separately identifiable as being in respect of Safeguarded Rights.

(b) The Committee of Management must give effect to Safeguarded Rights by the provision of a pension for life unless one of the circumstances in regulation 9 of the Pension Sharing (Safeguarded Rights) Regulations 2000 apply.

(c) Safeguarded Rights may be suspended or forfeited only in the circumstances set out in regulation 12 of the Pension Sharing (Safeguarded Rights) Regulations 2000.

(9) In addition to the powers set out in the Rules, the Committee of Management shall have all other powers necessary to deal with Pension Credit, Pension Credit Rights, Pension Credit Benefits and Safeguarded Rights payable to or in respect of members, Ex-Spouses and Ex-Spouse Participants in any way permitted by the Welfare Reform and Pensions Act 1999 and the Regulations made under that Act and where the Welfare Reform and Pensions Act 1999 or Regulations made under that Act only permit the Committee of Management to deal with Pension Credit, Pension Credit Rights, Pension Credit Benefits and Safeguarded Rights payable to or in respect of members, Ex-Spouses Ex-Spouse Participants if the Rules so permit, the Rules shall be deemed to provide the necessary permission".

2. A new Appendix III (Rules for Pension Sharing on Divorce) shall be inserted as follows:

"APPENDIX III

RULES FOR PENSION SHARING ON DIVORCE

1. **DEFINITIONS**

"Ex-Spouse" means an individual to whom Pension Credit Rights have been or are to be allocated following a Pension Sharing Order, agreement or equivalent provision.

"Ex-Spouse Participant" is an Ex-Spouse who participates in the Scheme. For this purpose the Ex-Spouse Participant must participate in the Scheme, either:

(a) solely for the provision of a Pension Credit Benefit; or

(b) for the wholly separate provision of a Pension Credit Benefit, where benefits accrue or have accrued to that individual under the Scheme for any other reason.

"Index" means the Government's Index of Retail Prices.

"Insurance Company" is as defined in Section 659B of the Act.

"Member" means a member of the Scheme to whom benefit is currently accruing as a result of service as an employee, or an Ex-Spouse Participant whose rights under the Scheme derive from a pension sharing order, agreement or equivalent provision.

"Negative Deferred Pension" means the amount by which the Member's pension or deferred pension under the Scheme which arose/arises from Service with the Employer(s), is reduced at the Relevant Date by Section 31 Welfare Reform and Pension Act 1999 or under corresponding Northern Ireland Legislation, following a Pension Sharing Order, agreement or equivalent provision. For this purpose, Service with the Employer(s) includes all periods of service with other employers which have been treated as if they were Service with the Employer(s) where a transfer payment has been made to the Scheme in respect of that other service.

"Pension Credit" means a credit under Section 29(1)(b) of the Welfare Reform and Pensions Act 1999 or under corresponding Northern Ireland legislation.

"Pension Credit Benefit" means the benefits payable under the Scheme to or in respect of a person by virtue of rights under the Scheme attributable (directly or indirectly) to a Pension Credit.

"Pension Credit Rights" means rights to future benefits under a scheme which are attributable (directly or indirectly) to a Pension Credit.

"Pension Debit" means a debit under Section 29(1)(a) of the Welfare Reform and Pensions Act 1999 or under corresponding Northern Ireland legislation.

"Pension Debit Member" means a Member whose benefits have been permanently reduced by a Pension Debit. Such a Member will either be:

(c) a Member who is a controlling director of a company which is his/her employer if he/she is a director of the company to whom paragraph (b) of Section 417(5) of the Taxes Act 1988 applies either at the date on which the marriage was dissolved or annulled, or at any time within the period of 10 years before that date; or

(d) a Member whose earnings at the date at which his/her marriage was dissolved or annulled exceeded 1/4 of the Permitted Maximum for the year of assessment in which the dissolution or annulment occurred. Earnings for these purposes shall be taken to be the total emoluments:

(i) which were paid to the member in consequence of pensionable service to which the Scheme relates during the year of assessment before the year of assessment in which the marriage was dissolved or annulled; and

(ii) from which tax was deducted in accordance with the Income Tax (Employments) Regulations 1993.

"Pension Sharing Order" means any order or provision as is mentioned in Section 28(1) of the Welfare Reform and Pensions Act 1999 or Article 25(1) of the Welfare Reform and Pensions (Northern Ireland) Order 1999.

"Relevant Date" means the date of retirement, leaving active membership or death as the case may be.

2. **ASSIGNMENT**

Rule 43 is amended to permit the assignment of part or all of the Member's retirement benefits or rights to benefits under the Scheme to his Ex-Spouse to the extent necessary to comply with a Pension Sharing Order, agreement or equivalent provision or the assignment of part or all of the Ex-Spouse Participant's benefits or rights under the Scheme to his Ex-Spouse to the extent necessary to comply with a Pension Sharing Order, agreement or equivalent provision.

3. The Committee must make provision for the Pension Credit Benefits under the Scheme to be treated as provided separately from any benefits provided under the Scheme for the same individual as an employee or as the Dependant of an employee.

4. Participation in the Scheme offered to an Ex-Spouse either where the requirement in Rule 3 of this Appendix III is satisfied, or where the Ex-Spouse only has Pension Credit Benefits under the Scheme.

The following options will, subject to Rule 35A, be available to the Ex-Spouse Participant in relation to the Pension Credit Benefit, subject to compliance with Social Security legislation.

(a) A pension can be paid at the request of the Ex-Spouse Participant at any time between attaining age 50 and 75, or earlier on grounds of incapacity where she is simultaneously taking benefits on incapacity grounds arising from Qualifying Service as an employee under the Scheme in which the Pension Credit Benefits are held. Additionally a pension not yet in payment may be fully commuted, at any age, on the grounds of exceptional circumstances of serious ill-health. The Ex-Spouse Participant cannot defer commencement of the pension beyond her 75th birthday. If she is aged 75 or over at the date the Pension Sharing Order is implemented, the pension must come into payment immediately. There is no limit on the amount of the pension. Such a pension should not be commuted, surrendered or assigned except in accordance with the Scheme rules. Such a pension must be payable for life unless it is fully commuted under Rule 4(f) of this Appendix III, and may be guaranteed.

(b) No lump sum may be paid to the Ex-Spouse Participant where the Member (who was formerly married to the Ex-Spouse Participant) has already received a lump sum retirement benefit from the Scheme before the date of the implementation by the Scheme of the Pension Sharing Order, agreement or equivalent provision.

No lump sum may be paid to the Ex-Spouse Participant where all of the Pension Credit Rights under the Scheme have been transferred into the Scheme with a lump sum nil certificate.

Otherwise the Ex-Spouse Participant may choose to take a lump sum in commutation for part of the pension, at the time the pension first becomes payable. The lump sum is limited to a maximum of 2.25 x the initial annual pension. For this purpose, the initial annual pension should be calculated on the following bases:

(i) if the pension payable for the year changes, the initial pension payable should be taken;

(ii) it should be assumed that the Ex-Spouse Participant will survive for a year;

(iii) the effect of commutation should be ignored.

(c) Where the Ex-Spouse Participant dies before benefits come into payment a lump sum death benefit may be paid. This lump sum can be paid to any person at the discretion of the Committee of Management.

The lump sum is limited to 25% of what would have been the cash equivalent of the Pension Credit Rights at the Ex-Spouse Participant's date of death. The balance of the said cash equivalent may be used to provide a non-commutable pension to a Dependant of the Ex-Spouse Participant. The amount of pension payable to a Dependant is limited to a maximum of 2/3rds of the amount of the pension that could have been paid to the Ex-Spouse Participant at the date of death had the whole of the cash equivalent of the Pension Credit Rights been used to purchase an annuity at an available market rate. For the purpose of determining the pension which could have been paid to the Ex-Spouse Participant, it should be assumed that she was aged 50 at the date of death, where she died at an earlier age. Where more than one pension is to be paid the

total of all the pensions cannot exceed the amount of the pension that could have been paid to the Ex-Spouse Participant.

Such pensions must be payable for life, except that pensions paid to children must cease on the attainment of age 18 or, if later, on the cessation of full time education. Such pensions may, however, be fully commuted for a lump sum on the grounds of triviality at the time that such a pension becomes payable.

(d) Where the Ex-Spouse Participant dies after the pension has come into payment, a non-commutable pension may be payable to a Dependant of the Ex-Spouse Participant.

The amount of pension payable to a Dependant is limited to a maximum of 2/3^{rds} of the initial annual pension which was paid to the Ex-Spouse Participant as increased by any rise in the Index since the commencement of the Ex-Spouse Participant's pension. Where more than one pension is to be paid the total of all the pensions cannot exceed the amount of the initial annual pension which was paid to the Ex-Spouse Participant, as increased by any rise in the Index since the commencement of the Ex-Spouse Participant's pension. For these purposes initial annual pension should be calculated on the same basis as for Rule 4(b) of Appendix III.

Such pensions must be payable for life, except that pensions paid to children must cease on the attainment of age 18 or, if later, on the cessation of full time education. Such pensions may, however, be fully commuted for a lump sum on the grounds of triviality at the time that such a pension becomes payable.

Where the Ex-Spouse Participant selected a guarantee not exceeding five years and the guarantee period has not expired, the remaining balance of the pension instalments can be paid as a lump sum. This lump sum can be paid to any person at the discretion of the Committee of Management. Where the Ex-Spouse Participant selected a guarantee exceeding five years and the guarantee period has not expired, the remaining balance of the pension instalments must be paid in pension form to an individual or individuals at the discretion of the Committee of Management.

(e) On the date the Ex-Spouse Participant's pension becomes payable (but not where the pension is paid in the form of income drawdown), part of this pension may be surrendered for the provision, on the death of the Ex-Spouse Participant, of a pension payable to a Dependant of the Ex-Spouse Participant. The amount of pension surrendered should not exceed the reduced pension that the Ex-Spouse Participant retains.

(f) Full commutation of the Pension Credit Rights on the grounds of triviality or exceptional circumstances of serious ill-health is permitted when the pension first becomes payable. Where the Ex-Spouse Participant is also entitled to benefits under the Scheme arising from Qualifying Service as an employee, for the purposes of determining the aggregate value of the total benefits payable to the Member on the grounds of triviality, benefits from Pension Credit Rights must be included. Where the Ex-Spouse Participant is also entitled to benefits under the Scheme arising from Qualifying Service as an employee, full commutation of the Pension Credit Rights on the grounds of triviality will only be permitted where benefits arising from Qualifying Service as an employee are simultaneously commuted.

(g) The Ex-Spouse Participant may request that the Committee of Management arranges a transfer of his Pension Credit Rights to another scheme approved

under Chapter I Part XIV of the Act if she is already a member of that scheme or an Ex-Spouse participant in that scheme or to a scheme approved under Chapter IV Part XIV of the Act. The Ex-Spouse Participant may request that the Committee of Management arranges a transfer of his Pension Credit Rights to any other scheme if the Board of Inland Revenue's requirements are satisfied in relation to a transfer to that scheme. The Committee of Management must confirm to the receiving scheme or arrangement, that the transfer value consists wholly or partly of Pension Credit Rights for the benefit of an Ex-Spouse Participant.

(h) At the point the pension becomes payable, the Ex-Spouse Participant may request that the Committee of Management arranges for the purchase of an annuity from an Insurance Company of his choice.

(i) The rights to a Pension Credit Benefit under the Scheme shall not be absolute, but shall be forfeited upon the bankruptcy of the Ex-Spouse Participant. Such benefits may then be paid to any individuals or individual as specified by the Committee of Management, in their absolute discretion.

5. Notwithstanding any other provisions of the rules, the benefits for a Pension Debit Member are additionally subject to the following limits, subject to compliance with Social Security legislation:

(a) The pension shall not exceed the Aggregate Retirement Benefit in Appendix II less the Negative Deferred Pension in this Scheme and the Negative Deferred Pension in any Associated Scheme (as defined in Appendix V) and, furthermore in the case of a Class A Member the Negative Deferred Pension in any Connected Scheme (as defined in Appendix V).

(b) The lump sum from this and any Associated Scheme shall not exceed:

(i) for Pension Debit Members who are Class A Members or Class B Members, an amount determined by 2.25 x the initial annual pension payable

(ii) for Pension Debit Members who are Class C Members, an amount of the greater of:

(1) 2.25 x the initial annual pension payable; or

(2) an amount determined in accordance with Appendix V as if there had been no Pension Debit, less 2.25 x the Negative Deferred Pension.

For the purposes of this Rule, the initial annual pension should be calculated on the following bases:

(iii) if the pension payable for the year changes, the initial pension payable should be taken;

(iv) it should be assumed that the Pension Debit Member will survive for a year;

(v) the effect of commutation should be ignored.

(c) On the death of the Pension Debit Member, any pension for a Dependant shall not exceed 2/3 x an amount determined in accordance with Appendix II as if there had been no Pension Debit, less the Negative Deferred Pension and the Negative

Deferred Pension in any Associated Scheme and, furthermore in the case of a Class A Member the Negative Deferred Pension in any Connected Scheme. Where more than one pension is to be paid the total of all the pensions cannot exceed 100% of an amount determined in accordance with Appendix II as if there had been no Pension Debit, less the Negative Deferred Pension and the Negative Deferred Pension in any Associated Scheme and, furthermore in the case of a Class A Member the Negative Deferred Pension in any Connected Scheme.

6. The Committee of Management must give full details of the Pension Debit and a lump sum certificate specifying the maximum permissible lump sum, to the receiving scheme/arrangement where the fund underlying the benefits for a Pension Debit Member is transferred to another scheme approved under Chapter I Part XIV of the Act or a scheme approved under Chapter IV Part XIV of the Act.

7. Where the Committee of Management accepts a transfer payment for an individual who is already a Member of the Scheme or is already an Ex-Spouse Participant in the Scheme and is informed by the transferor that the transfer value consists wholly or partly of Pension Credit Rights in the former scheme or arrangement, then the Committee of Management must separately identify the transfer payment relating to the Pension Credit Rights or the part of the transfer payment relating to the Pension Credit Rights from other funds held for the benefit of the Member. Furthermore the Committee of Management must comply with the requirements of Rule 3 of this Appendix III in respect of the transferred-in Pension Credit Rights. Then the individual will acquire the status of an Ex-Spouse Participant in the Scheme in relation to his transferred-in Pension Credit Benefits. Such Pension Credit Benefits will not count towards any limit on benefits for that Member.

8. Where the Committee of Management accepts a transfer payment and is informed by the transferor of the details of a Pension Debit relating to the transfer payment, the Committee of Management must take account of the Pension Debit, if appropriate, in the calculation of any limit on benefits for that Member. If a transfer of the fund underlying the benefits for the Member is made to a scheme approved under Chapter I Part XIV of the Act or a scheme approved under Chapter IV Part XIV of the Act, the Committee of Management must give full details of the Pension Debit to the receiving scheme/arrangement.

9. If the Ex-Spouse dies after a Pension Sharing Order, agreement or equivalent provision is made but before it is acted upon by the Committee of Management, the following benefits may be paid.

A lump sum death benefit may be paid to any person at the discretion of the Committee of Management.

The lump sum is limited to 25% of what would have been the cash equivalent of the fund which would have provided the Pension Credit Rights for the Ex-Spouse. The balance of the fund may be used to provide a non-commutable pension to a Dependant of the Ex-Spouse.

The amount of pension payable to a Dependant is limited to a maximum of 2/3^{rds} of the amount of the pension that could have been paid to the Ex-Spouse at the date of death if the whole of what would have been the cash equivalent of the fund which would have provided the Pension Credit Rights had been used to purchase an annuity at an available market rate. Where more than one pension is to be paid the total of all the pensions cannot exceed the amount of the pension that could have been paid to the Ex-Spouse.

Such pensions must be payable for life, except that pensions paid to children must cease on the attainment of age 18 or, if later, on the cessation of full time education. Such

pensions may be fully commuted, however, for a lump sum on the grounds of triviality at the time such a pension becomes payable."

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management.

.....

On behalf of the Committee of Management

15 April 2003

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

15 April 2003

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME

The Co-ordinator wishes to amend the Trust Deed and Rules to clarify that a profit share bonus scheme is not pensionable. Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 provides that where an amendment would or might affect any entitlement or accrued right of any member, the Committee of Management must approve the exercise of the amendment power by the Co-ordinator and satisfy itself that the Certification Requirements (as defined in section 67(4) Pensions Act 1995) are met. The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules set out below. The Committee of Management is satisfied the Certification Requirements are met.

With effect as of and from the [Date]:

1. In clause 43(2), the definition of "Earnings" shall be deleted and replaced as follows:

""**Earnings**" in relation to any person:

(a) Subject to paragraphs (b) and (c) below, means the aggregate of:

(i) the total weekly earnings of that person within the meaning of the term "earnings" in section 62(2) of the Income Tax (Earnings and Pensions) Act 2003 from Eligible Employment which are "taxable earnings" within the meaning of section 10(2) of the said Act (before any deductions or reliefs under that Act), which shall include or if and insofar as may be necessary shall be deemed to include sums payable to that person by reference to Eligible Employment:

(A) by way of maternity, paternity and adoption pay under the Social Security Contributions and Benefits Act 1992;

(B) in respect of arrears of pay in pursuance of an order for re-instalment or re-engagement under the Employment Rights Act 1992;

(C) by way of pay in pursuance of an order for the continuation of a contract of employment under the Employment Rights Act 1992; or

(D) by way of remuneration in pursuance of a protective award under the Trade Union and Labour Relations (Consolidation) Act 1992;

(ii) the total weekly payments to that person in relation to Trade Union Activities;

(iii) the total weekly payments made to that person in relation to Inspection Activities.

(b) In respect of any Period of Strike Absence in respect of which a member has elected to pay special contributions in accordance with Rule 4 shall mean the amount of his Estimated Earnings;

(c) Does not include any payments pursuant to the profit share bonus scheme operated by UK Coal Mining Limited from the calendar year 2003 onwards unless that Employer decides otherwise and notifies the Committee of Management."

It is HEREBY RESOLVED that the above amendment proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by a majority of the members of the Committee of Management.

.....
On behalf of the Committee of Management

15 April 2003
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

15 April 2003
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME

The Co-ordinator wishes to amend the Trust Deed and Rules so that:

(1) the power of amendment is clarified;

(2) an Employer's Fund may extend to more than one Employer;

(3) an entire pension may be commuted on grounds of triviality; and

(4) different investment strategies can be adopted by different Employers.

Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 provides that where an amendment would or might affect any entitlement or accrued right of any member, the Committee of Management must approve the exercise of the amendment power by the Co-ordinator and satisfy itself that the Certification Requirements (as defined in section 67(4) Pensions Act 1995) are met. The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied the Certification Requirements are met.

With effect as of and from the Commencement Date (as defined in the Trust Deed):

1. The following paragraph (5) shall be added at the end of Clause 38 of the Trust Deed:

   "(5) For the avoidance of doubt, any amendment made under this Clause 38 shall take effect from such past, present or future date as the Co-ordinator determines in accordance with the preceding paragraphs."

2. Clause 9 of the Trust Deed shall be deleted and replaced as follows:

   "EMPLOYERS' FUNDS

   9(1) In this clause:

   (a) "Effective Date" means the day after the Commencement Date.

   (b) "Relevant Beneficiaries" means in relation to an Employer the members employed by such Employer and all persons entitled or prospectively entitled to benefits under the Scheme claiming under or through such members. For the purpose of this definition "employed" is to be interpreted as including "formerly employed" except that in the case of a member formerly employed by an Employer who has subsequently become employed by another Employer and only if (in such a case) and to such extent (if any) as an Internal Transfer Payment has been made in respect of the member in accordance with the provisions of Clause 10.

   (c) "Retained Amount" means the amount determined by the Committee of Management on a Subscription Day in respect of each Employer in the case of a Single Employer's Fund (or each group of Employers in the case of an Associated Employers' Fund) as likely to be required before the immediately following Subscription Day for the payment of:

   (i) benefits;

   (ii) Transfer Value Payments in respect of Relevant Beneficiaries;

(iii) premiums under any insurance policy or contract insuring any liability in respect of the Relevant Beneficiaries; and

(iv) such expenses of the Scheme as the Committee of Management consider should be borne by that Employer's Fund. Such expenses shall be credited to the Expenses Fund.

Plus the amount (if any) by which the amount the Committee of Management required between the previous Subscription Day and the current Subscription Day to make the above payments exceeded the Retained Amount on the previous Subscription Day.

The Retained Amount may be zero.

(d) "Sub-Fund" means a portfolio of assets designated as such by the Committee of Management.

(e) "Subscription Day" means the last business day in each month. The Committee of Management may change the Subscription Day for a month to any other business day in that month and may select a business day to be an additional Subscription Day in a month.

(f) "Subscription Day Credit" and "Subscription Day Debit" have the meaning given in Clause 9(11).

(g) "Unit" means a unit of a Sub-Fund. The Committee of Management shall decide the number of Units into which the Sub-Fund is divided on the first day on which a sum is received by the Committee of Management for the credit of the Sub-Fund. The Committee of Management may create or cancel Units in a Sub-Fund at any time.

Units shall have a single Unit price (being the value of the assets of the Sub-Fund valued at the middle market price (or equivalent) at the close of business on the Subscription Day divided by the total number of Units in issue at the opening of business on that Subscription Day) unless the Committee of Management determine that in a particular case the Units are to be valued on a bid basis or an offer basis. If a Unit is to be valued on an offer basis, the value shall be the amount payable to buy the assets increased by the Committee of Management's estimate of the charges which would be payable by a buyer of the assets and if the Unit is to be valued on a bid basis, the value shall be the amount that would be received on a sale of the assets, reduced by the Committee of Management's estimate of the charges which would be payable by a seller of the assets.

In each case it shall be assumed that the transaction would be on the best terms available on the market in what, in the reasonable opinion of the Committee of Management, is a transaction of a standard size except that the Committee of Management may value assets by reference to the terms available in relation to their actual, rather than a standard, size, if in their reasonable opinion it would be more appropriate to do so. If any assets are traded on more than one market approved by the Committee of Management the market to be used for this purpose shall be selected by the Committee of Management. Unit values shall be rounded to the nearest penny.

(2) For the purposes of the Scheme there shall be within the Pension Fund an Employer's Fund in relation to all Employers which may be either a Single Employer's Fund or an Associated Employers' Fund (and similarly in relation to a former Employer where as the case may be that former Single Employer's Fund or the relevant part of an Associated Employers' Fund has not been dealt with in accordance with Clause 41).

(3) The value of that part of the Pension Fund attributable to the participation of an Employer or group of Employers in respect of an Associated Employers' Fund in the Scheme (excluding the assets of the AVC Scheme referred to in Rule 6) shall be:

(a) the value of the Units standing to the credit of the Employer's Fund;

(b) the value of any assets or cash allocated to the Employer's Fund but not attributable to a Sub-Fund; and

(c) the value of all contracts or policies assigned to the Committee of Management and held by the Committee of Management in respect of Relevant Beneficiaries in accordance with Rule 34; and

(d) the net credit or debit balance of the Retained Amount held by the Committee of Management after allowing for any expenses or liabilities relating to the Employer (or group of Employers in respect of an Associated Employers' Fund).

For the purpose of this clause all amounts received or payable pursuant to the AVC Scheme referred to in Rule 6 shall be disregarded.

(4) The Employers' Funds may (but need not) be invested in one or more Sub-Funds.

(5) Prior to the Effective Date, there shall be one Sub-Fund comprising all the assets of all the Employers' Funds.

(6) On and after the Effective Date, the Committee of Management may at any time create further Sub-Funds.

(7) All investments acquired with money forming part of the Sub-Fund and the proceeds of disposal of any such investment and all income and other benefits rights or entitlements accruing to or in respect of or to the holder of any such investment shall be credited to and form part of such Sub-Fund and references in the Trust Deed and Rules to the assets and income of a Sub-Fund shall be construed accordingly.

(8) All cash or other assets which are payable or deliverable by the Committee of Management under the terms of any agreement or arrangement entered into in relation to a particular Sub-Fund shall be paid or delivered solely out of that Sub-Fund.

(9) If any assets cannot, in the opinion of the Committee of Management, be readily attributed to a particular Sub-Fund, they shall be allocated between the Sub-Funds in such manner and on such basis as the Committee of Management reasonably considers equitable and such assets or a share of those assets shall be deemed to form part of such Sub-Fund or Sub-Funds for the purposes of the Trust Deed and Rules.

(10) The value of each Employer's Fund invested in the Sub-Funds shall be represented by Units of Sub-Funds allocated to the Employer's Fund in

accordance with the provisions of this Clause 9. Units are allocated solely for the purposes of measuring the value of an Employer's Fund and its interest in the Sub-Funds concerned and shall not constitute or give rise to any separate right or interest. References in the Trust Deed and Rules to the holding, realisation and transfer of Units shall be construed accordingly. The number of Units credited or debited to an Employer's Fund shall be calculated to the nearest two decimal places.

(11) On or before a Subscription Day the Committee of Management shall calculate the Subscription Day Credit or Debit in respect of each Employer in the case of a Single Employer's Fund or group of Employers in the case of an Associated Employers' Fund. The Subscription Day Credit is:

(a) the total of all amounts received by the Scheme from and in respect of Relevant Beneficiaries since the immediately preceding Subscription Day; less

(b) the Retained Amount.

Where the total of all amounts received by the Scheme from and in respect of Relevant Beneficiaries since the immediately preceding Subscription Day is less than the Retained Amount, the difference shall be the Subscription Day Debit.

(12) On a Subscription Day:

(a) if there is a Subscription Day Credit, the Committee of Management may apply the Subscription Day Credit in accordance with Clause 12 and this may include crediting to the Employer's Fund Units in one or more Sub-Funds having an aggregate value equal (as near as may be) to that part of the Subscription Day Credit which is to be so invested; and

(b) if there is a Subscription Day Debit, the Committee of Management may arrange for that liability to be met by cancelling Units in one or more Sub-Funds, or in such other manner permitted by the Trust Deed and Rules.

(13) The Committee of Management may from time to time exchange all or any Units held by an Employer's Fund in one Sub-Fund (the "Original Sub-Fund") for Units in another Sub-Fund (the "New Sub-Fund") on the following basis:

(a) the exchange shall take place on a Subscription Day determined by the Committee of Management;

(b) the Committee of Management shall determine, as at the relevant Subscription Day, the value of the Units cancelled by multiplying the Units cancelled by the value of each Unit (the "Exchange Value");

(c) before the close of business on the relevant Subscription Day allocate to the Employer's Fund Units in the New Sub-Fund having an aggregate value equal (as near as may be) to the Exchange Value.

On or as soon as practicable after the Relevant Subscription Day, the Committee of Management shall arrange for the transfer of cash or other assets (as the Committee of Management shall determine) equal in value (as near as may be) to the Exchange Value from the Original Sub-Fund to the New Sub-Fund.

The Employer's Fund shall, if the Committee of Management so requires, bear any additional costs incurred in relation to the exchange of Units, including the cost of valuing the Sub-Funds.

(14) The Committee of Management may transfer Units in a particular Sub-Fund from one Employer's Fund to another Employer's Fund pursuant to a transfer of a member's accrued entitlement from one Employer's Fund to another.

(15) The Committee of Management shall keep accounts for each Sub-Fund and record the number of Units of each Sub-Fund allocated to and cancelled in respect of each Employer's Fund and the number of Units of each Sub-Fund held by each Employer's Fund for the time being. The Committee of Management shall supply a written statement to each Employer or group of Employers in respect of an Associated Employers' Fund at least once a year giving details of the value of the Employer's Fund and number of Units in each Sub-Fund standing to the credit of the Employer's Fund on the effective date of the statement and the transactions which have taken place for the Employer's Fund since the date of the last statement.

(16) In order to value a Sub-Fund on a Subscription Day, a valuation shall be carried out on the following basis:

(a) The value of a Sub-Fund shall include any uninvested cash (excluding uninvested cash relating to a Subscription Day Credit on that Subscription Day) allocated to that Sub-Fund on the Subscription Day at face value if the cash is denominated in sterling.

(b) A Sub-Fund shall not include Subscription Day Credits on that Subscription Day.

(c) Where an agreement exists for the unconditional sale or purchase of assets on behalf of a Sub-Fund which has not been completed, the valuation shall be undertaken on the basis that it has been completed.

(d) The Committee of Management may deduct from the Sub-Fund their reasonable estimate of the amounts of any accrued liabilities payable out of the Sub-Fund and add to the Sub-Fund their reasonable estimate of the amount of any claims for repayments of tax and income due but not received.

(e) In relation to assets valued in a foreign currency, the Committee of Management shall convert that value into sterling at a rate of exchange which, unless the Committee of Management decide in their reasonable opinion to adopt an alternative method of conversion, represents the mid-point between the highest and lowest rates of exchange quoted for conversion of that currency into sterling.

(f) Any other assets shall be valued at an amount decided by the Committee of Management in their discretion, which is not greater than the amount which would be payable to buy the assets and not less than the amount which would be received on selling the assets, in each case on the best terms available and in an arm's length transaction for immediate settlement. The Committee of Management may, however, determine in their reasonable opinion to adopt an alternative method of valuation.

(g) In valuing a Sub-Fund for the purposes of this clause, the Committee of Management may rely on advice on any matter relevant to the valuation

obtained from a person whom they reasonably believe is qualified to give the advice.

(17) For the purpose of the Scheme there shall be within the Pension Fund an Expenses Fund for the purposes of meeting the costs and expenses of managing and administering the Scheme (as referred to in Clause 15) to which there shall be credited that part of the Retained Amount required to pay expenses of the Scheme. The Committee of Management may in addition on any Subscription Day and from time to time debit from each Employer's Fund and credit the same to the Expenses Fund amounts calculated on such basis as the Committee of Management shall from time to time determine. The Committee of Management may in their absolute discretion on any Subscription Day debit from the Expenses Fund and include in a Subscription Day Credit amounts as they determine to be appropriate, including (without limitation) in the circumstances of a termination of the Scheme pursuant to Clause 40 or a partial termination of the Scheme pursuant to Clause 41.".

3. The following sub-clauses of Clause 10 of the Trust Deed shall be deleted and replaced by the following:

"(1) Subject to Clause 11, if a member ceases to be in Contributing Service by reference to a particular Employer (the "earlier employer") and enters the employment of another Employer or subsequently re-enters the employment of the same Employer (in either case the "later employer") in circumstances in which he remains or becomes liable while in the employment of the later employer (or would remain or become liable but for his period of Contributing Service (including Contributing Service under MPS) having totalled 40 complete years) for the payment of Normal Contributions, if the member elects (in such manner as the Committee of Management may from time to time prescribe) to transfer his accrued entitlements from the earlier Employer's Fund to the later Employer's Fund, the Committee of Management shall credit an Internal Transfer Payment (as determined under Clause 10(2)) from the earlier Employer's Fund to the later Employer's Fund.";

"(3) The Committee of Management shall determine whether the Internal Transfer Payment shall be credited by one or more of the following:

(a) (i) the cancellation of Units in one or more of the Sub-Funds of the earlier Employer's Fund;

(ii) the transfer or disposal of assets from the earlier Employer's Fund; and

(b) (i) the allocation of Units in such one or more Sub-Funds of the later Employer's Fund;

(ii) the receipt or acquisition of assets by the later Employer's Fund.

Where the Internal Transfer Payment is to be credited by the cancellation and/or allocation of Units in one or more Sub-Funds the Committee of Management shall instruct the Actuary to determine the number of Units to be cancelled and/or allocated.

On or as soon as practicable after the cancellation and allocation of Units (if any), the Committee of Management shall determine whether cash or other assets shall be transferred between one or more Sub-Funds. If such a transfer is to occur, the

Committee of Management shall arrange for the transfer of such cash or other asset as it shall determine.

(4) (a) Subject to fulfilling the conditions of sub-section (4)(b) of this clause below in relation to those former employees and other beneficiaries whose accrued entitlements are to be transferred, an Employer (the "First Employer") may agree with another Employer (the "Second Employer"), that the accrued entitlements in that First Employer's Fund attributable to some or all of the pensioners, deferred pensioners and others claiming benefit through such pensioners and deferred pensioners ("transferring beneficiaries") shall be transferred to the Second Employer's Fund.

In such circumstances the Internal Transfer Payment in respect of such members and other beneficiaries shall be determined by the Actuary in a manner consistent with that used for the Internal Transfer Payment being credited at that time between Employers' Funds. The Internal Transfer Payment shall be credited in accordance with the provisions of Clause 10(1).

(b) The transfer described in sub-section (4)(a) above may only proceed if:

(i) the Committee of Management consents having considered the advice of the Actuary; and

(ii) the consent to the transfer is obtained from the transferring beneficiaries or in relation to those transferring beneficiaries whose consent is not sought or is refused, the requirements of Regulation 12 Occupational Pension Schemes (Preservation of Benefit) Regulations 1991 (Transfer of member's accrued rights without consent) are complied with.

(5) Contributing Service of a member shall be determined separately by reference to each Employer of the member and upon the member becoming employed by another Employer a new period of Contributing Service shall commence in respect of which entitlements under the Scheme shall be calculated separately UNLESS either:

(a) an Internal Transfer Payment is credited in respect of the member to the Employer's Fund of the later employer; or

(b) the earlier Employer and the immediately following later Employer are Employers in the same Associated Employers' Fund.

If either of those events occur, Contributing Service of the member completed with the earlier employer shall be treated as Contributing Service with the later employer for all purposes of the Scheme and the Rules.".

4. Clause 11 of the Trust Deed shall be deleted and replaced by the following:

"11. **SUBSTITUTION AND AMALGAMATION OF EMPLOYERS' FUNDS**

(1) If an Employer ("the original Employer") enters into liquidation for the purposes of reconstruction or amalgamation and immediately thereafter the undertaking which is the product of that reconstruction or amalgamation ("the successor Employer"):

(a) employs every member who is liable (whilst so employed) to pay Normal Contributions or who would be so liable but for his period of Contributing Service (including Contributing Service under MPS) having totalled 40

complete years and who, immediately before the reconstruction or amalgamation, was employed by the original employer; and

(b) is either already an Employer in respect of other members or is admitted to the Scheme as an Employer in accordance with paragraph (3) of Clause 5; and

(c) the original Employer are not Employers in the same Associated Employers' Fund,

then all of the assets and liabilities of the Employer's Fund of the original Employer shall be transferred to the Employer's Fund of the successor Employer with effect from the date on which the employments of the members referred to in paragraph (a) above are transferred to the successor Employer or, if later, the date with effect from which the successor Employer is admitted to the Scheme as an Employer.

(2) So long as Inland Revenue Approval is not prejudiced, any Employer which is an Associated Employer in relation to another Employer or group of Associated Employers may with the consent of the Committee of Management form an Associated Employers' Fund by participating in the Single Employer's Fund of the other Employer or participate in the Associated Employers' Fund of a group of Associated Employers. On and from 1 August 2003 the relevant Employers must evidence their wish to form or participate in an Associated Employers' Fund by making written application to the Committee of Management.

(3) Where:

(a) an Employer participating in an Associated Employers' Fund ceases to be an Associated Employer with the other Employer participating in the Associated Employers' Fund; or

(b) an Employer participating in an Associated Employers' Fund wishes to cease participating in the Associated Employers' Fund and to participate in a Single Employer's Fund or a different Associated Employers' Fund; or

(c) the Committee of Management determined that an Employer shall cease to participate in an Associated Employers' Fund; or

(d) the continued participation of an Employer in an Associated Employers' Fund might prejudice Inland Revenue Approval;

the Employer shall cease to participate in the Associated Employers' Fund, on a date agreed by the Committee of Management. The Employer shall arrange with the Committee of Management to establish or participate in an alternative Employer's Fund from that date in respect of all its employees in Eligible Employment.

(4) At any time following an Employer commencing participation in an Associated Employers' Fund or following an Employer ceasing to participate in an Associated Employers' Fund, the Committee of Management may determine that the current employees of the Employer commencing participation in the Associated Employers' Fund or ceasing to participate in the Associated Employers' Fund shall cease to be active members of the Employer's Fund in which their Employer is ceasing to participate ("Employer's Old Fund") and become active members of the Employer's Fund in which their Employer is commencing participation ("Employer's New Fund"). Upon such determination, the entitlements accrued by

employees under the Employer's Old Fund may be transferred to the Employer's New Fund in accordance with Clause 10.".

5. The following sub-clauses of Clause 21 of the Trust Deed shall be deleted and replaced by the following:

"(2)(a)(iii) If there is such a deficiency in an Employer's Fund, the Actuary shall determine the total periodic sum, either fixed in money terms or linked to average earnings or prices, (in this paragraph called "the deficiency sum") which, in his opinion, is required to be paid by way of Deficiency Contributions to the Employer's Fund (by a single Employer in respect of a Single Employer's Fund or by a group of Employers in respect of an Associated Employers' Fund). In determining the Deficiency Contributions due from each Employer in an Associated Employers' Fund the Actuary will have regard to the amount of the liabilities of the Associated Employers' Fund that is, in his opinion, attributable to employment with each Employer in the Associated Employers' Fund. The Deficiency Contributions will be paid over a period of such number of years not exceeding twenty, commencing on such date not earlier than the review date and at such periodic intervals all as shall be determined by the Co-ordinator.";

"(3) On each periodic review the Actuary shall make a report to the Committee of Management on the financial condition of the Scheme and of each Employer's Fund specifying the recommendations and determinations made by him under paragraph (2) of this Clause. A copy of each review and report so made on an Employer's Fund shall be delivered by the Committee of Management to the Co-ordinator to the relevant Employer or Employers in respect of an Associated Employers' Fund and to each Appointing Union, together with any recommendation they may wish to make having regard thereto.";

"(4) In respect of each Employer's Fund the Committee of Management shall submit to the Board of Inland Revenue in any of the circumstances referred to in Schedule 22 to the Taxes Act proposals which shall have been approved by the Committee of Management and by the relevant Employer or group of Employers in respect of an Associated Employers' Fund and which comply with paragraph 3(2) to (4) of Schedule 22 to the Taxes Act and shall carry out any such proposals if they are approved by the Board of Inland Revenue PROVIDED THAT except on the discontinuance of the Scheme under Clause 40 the Committee of Management shall neither submit to the Board of Inland Revenue nor carry out any proposal which would lead to the transfer or payment of any part of the Pension Fund to any of the Employers.".

6. Clause 40(8)(e) of the Trust Deed shall be deleted (excluding the proviso thereafter) and replaced as follows:

"(e) subject to the approval of the Board of Inland Revenue, in the payment to the Employer or to one or more (in such shares as the Committee of Management decides) of the group of Employers in respect of an Associated Employer's Fund (after deduction of any tax due thereon) of the balance (if any) of the Employer's Fund which may remain and in such event the Employer or Employers may retain the whole or any part of the balance of the Pension Fund so paid.".

7. The following sub-clauses of Clause 41 of the Trust Deed shall be deleted and replaced as follows:

"(3) No such notice is as referred to in Clause 41(1) shall be given and no such resolution as is referred to in Clause 41(2) shall be passed by or in relation to an Employer unless at the time at which the notice is given or the resolution is passed none of the liabilities of the Employer's Fund or relevant part thereof in respect of an Associated Employers' Fund relating to such Employer are liabilities in respect of a Protected Person.";

"(8) When the part of the Scheme applicable to the Terminating Employer (as defined in Clause 41(13)) becomes a terminated scheme the Committee of Management shall subject to the provisions of Clauses 40(9) and (10) realise:

(a) (i) the relevant Single Employer's Fund; or

(ii) such relevant part of the relevant Associated Employers' Fund as the Committee of Management with the advice of the Actuary shall decide to be appropriate; and

(b) such part of the AVC Scheme referred to in Rule 6 as the Committee of Management with the advice of the Actuary shall decide to be appropriate (such part of the AVC Scheme being referred to in this paragraph as the "Appropriate Part").

However, if the Committee of Management decide to exclude from the part of the Scheme which becomes a terminated scheme any of the benefits referred to in Clause 41(9) they shall not realise that part of the relevant Employer's Fund and of the Appropriate Part of the AVC Scheme which the Committee of Management with the advice of the Actuary decide to retain in respect of those benefits.";

"(10) The Committee of Management shall apply the proceeds of realisation (under Clause 41(8)) of the Single Employer's Fund or relevant part of the Associated Employers' Fund (as appropriate) (after the payment of all costs charges and expenses incurred in giving effect to the provisions of Clauses 41(8), (10) and (11) out of the part of the Expenses Fund attributable to that Employer, and from the proceeds of realisation of the Single Employer's Fund or relevant part of the Associated Employers' Fund (as appropriate) if that part of the Expenses Fund is insufficient) and so far as the moneys available permit in the manner and order of priority set out in Clauses 40(5), (6), (7), (8), (9) and (10).";

"(11) The Committee of Management shall apply the proceeds of realisation (under Clause 41(8)) of the Appropriate Part of the AVC Scheme referred to in Rule 6 in the payment of the costs charges and expenses referred to in Clause 41(10) only to the extent (if any) to which the appropriate part of the Expenses Fund and the proceeds of realisation of the Single Employer's Fund or relevant part of the Associated Employers' Fund (as appropriate) are insufficient to pay those costs charges and expenses and so far as the moneys available permit in the manner and order of priority set out in paragraphs (5) (other than sub-paragraphs (a)(i), (a)(ii) and (a)(iv) thereof), (6), (7), (8), (9) and (10) of Clause 40.";

"(12) Notwithstanding the provisions of Clause 41(8) the Committee of Management may defer the realisation referred to in Clause 41(8) and instead of terminating the part of the Scheme applicable to the Terminating Employer continue it as a closed scheme with no further contributions until whichever of the following dates and events is the first to occur:

(i) the discontinuance of the Scheme in accordance with the provisions of Clause 40;

(ii) the passing of a resolution by the Committee of Management to the effect that the part of the Scheme applicable to the Terminating Employer is to be terminated at any time after it could have been terminated but for the decision of the Committee of Management to continue it as a closed scheme; and

(iii) the date on which the relevant Employer's Fund or part thereof (if an Associated Employers' Fund) and the Appropriate Part of the AVC Scheme are exhausted.

If the part of the Scheme applicable to the Terminating Employer is continued and the relevant Employer's Fund or part thereof (if an Associated Employers' Fund) and the Appropriate Part of the AVC Scheme are not exhausted when the first of the above dates and events occurs the provisions of Clause 41(8) shall then have effect.".

8. The following definitions shall be inserted in Clause 43(2) of the Trust Deed:

""**Trivial Amount**" means an annual rate of pension of £260 or less or such higher rate as is consistent with Inland Revenue Approval and (while the Scheme is subject to the Contracting-Out Rules) complies with regulations made under section 21(1) Pension Schemes Act.";

""**Single Employer's Fund**" means a single fund in relation to a single Employer."; and

""**Associated Employers' Fund**" means a single fund in relation to a group of Associated Employers established in accordance with Clause 11(2).".

9. The definition of "Employer's Fund" in Clause 43(2) of the Trust Deed shall be deleted and replaced by the following:

""**Employer's Fund**" means a Single Employer's Fund or an Associated Employers' Fund, as the context so dictates.".

10. A new Rule 36B of the Trust Deed shall be inserted under the General Discretion Rule 36 as follows:

"COMMUTATION FOR TRIVIALITY

36B. Where pension (other than an unsurrendered pension payable after commutation pursuant to Rule 14(4)) payable to or in respect of a member under the Scheme and under any Relevant Scheme relating to the same employment is of Trivial Amount, the Committee of Management may pay to such member or other person in commutation of such pension (and any contingent death benefits) a lump sum (subject to deduction of income tax) of an amount certified as reasonable by the Actuary and payable on the date on which that pension is due to commence or on such later date as the pension first becomes of Trivial Amount.".

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by a majority of the members of the Committee of Management in respect of the amendments set out in Clauses 2 to 5 and 8 to 10 of this resolution and by all the members of the Committee of Management in respect of the amendments set out in Clauses 1.6 and 7 of this resolution.

.....

On behalf of the Committee of Management

31/7/2003

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

29/8/2003

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME

AMENDMENTS TO AND CLARIFICATION OF CLAUSE 39 OF THE TRUST DEED (MISCELLANEOUS)

1. Pursuant to a review of the terms of the indemnity provided at clause 39 of the Trust Deed (the "Indemnity") the Co-ordinator wishes to amend clause 39 of the Trust Deed to:

   (a) further define the acts that are excluded from the Indemnity: and

   (b) enable the Committee of Management in certain circumstances to seek reimbursement after the exercise of the Indemnity and direct certain action from those seeking or benefiting from the protection of the Indemnity.

2. The Co-ordinator also wishes to clarify the position of individuals covered by the Indemnity who cease to hold the positions listed in clause 39(1) (the "Protected Positions"). Holders of Protected Positions benefit from the protection of the Indemnity. The Co-ordinator and the Committee of Management have been advised that the Indemnity, as currently drafted, continues to apply to holders of Protected Positions when they cease to hold Protected Positions in respect of acts and omissions undertaken as a holder of a Protected Position. The Co-ordinator and the Committee of Management agree with this advice and acknowledge that this is their understanding of the protection offered by the Indemnity.

   The Co-ordinator and the Committee of Management have agreed to clarify formally their understanding of the protection afforded by the Indemnity to individuals who cease to hold Protected Positions. The Co-ordinator and the Committee of Management have agreed that the clarification should be made by the addition of clarifying wording to clause 39 of the Trust Deed. Such clarification will therefore take the form of an amendment to the wording (but not the meaning) of the Indemnity. The clarifying wording shall be inserted at the end of clause 39(2) and shall read; "For the avoidance of doubt, the protection provided by this Clause shall continue to apply to persons who cease to hold or have ceased prior to the date of this resolution to hold the positions that entitled them to be persons protected by this Clause in respect of acts done or omitted by such persons whilst they held positions that entitled them to be persons protected by this Clause".

3. Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Trustee amend the Trust Deed and Rules. The Trustee has agreed to the proposed amendments to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution).

4. With effect on and from [the date of this resolution] clause 39 shall be deleted and replaced as follows:

   "39. **Miscellaneous**

   (1) Save to the extent that they are covered by external insurance the persons protected by this Clause are:

   (a) the members and alternate members of the Committee of Management and of every sub-committee of the Committee of Management;

   (b) each of the joint Secretaries and the Pensions Officer;

(c) any other person to whom the Committee of Management shall have determined under paragraph (4) of this Clause that this Clause shall apply (but subject to the terms of any determination so made).

(2) Unless and except to the extent that he is otherwise covered by external insurance, every person indemnified by this Clause shall together with his estate and effects be indemnified and kept at all times indemnified out of the moneys of the Scheme against all actions proceedings claims demands costs charges losses damages expenses and liabilities of any nature whatsoever and however arising which he or his estate or effects shall or may incur or sustain by reason of any act done or omitted in relation to the affairs of the Scheme except as a result of an act or omission which, unless the parties agree otherwise, has been finally determined by a court of competent jurisdiction (without any right of appeal against that determination to a higher court or authority) to be a wilful or reckless act or omission by that person known by him to be a breach of trust or duty in relation to the Scheme or done or omitted by him recklessly as to whether or not it is such a breach of trust or duty. For the avoidance of doubt, the protection provided by this Clause shall continue to apply to persons who cease to hold or have ceased prior to the date of this resolution to hold the positions that entitled them to be persons protected by this Clause in respect of acts done or omitted by such persons whilst they held positions that entitled them to be persons protected by this Clause.

(2A) Once an act or omission which, unless the parties agree otherwise, has been finally determined by a court of competent jurisdiction (without any right of appeal against that determination to a higher court or authority) to be a wilful or reckless act or omission of the kind which excludes the right to an indemnity under (2) above, the Committee of Management shall ensure as a condition of the operation of the indemnity provided under Clause 39(2) that the person concerned shall pay to the Scheme:

(a) all sums (including the legal costs and disbursements paid for out of the moneys of the Scheme in indemnifying the person) which have been paid under (2) above from the Scheme but would not have been paid had that final determination or agreement been made at the outset; plus

(b) interest on those sums at the base rate from time to time of Lloyds TSB Bank PLC or its successor in business from time to time.

(3) No person protected by this Clause shall be accountable or answerable for the acts receipts neglects or defaults of any other person acting in relation to the Scheme or by joining in any receipt for the sake of conformity or for the acts receipts neglects or defaults of any bankers or other persons with whom any moneys investments or effects belonging to the Scheme shall or may be lodged or deposited for safe custody or for the insufficiency or deficiency of any security or investment upon which any moneys of the Scheme shall or may be placed out or invested or for any loss misfortune or damage which the Scheme or any beneficiary or other person claiming under the Scheme shall or may sustain except as a result of an act or omission which, unless the parties agree otherwise, has been finally determined by a court of competent jurisdiction (without any right of appeal against that determination to a higher court or authority) to be a wilful or reckless act or omission by the protected person known by him to be a breach of trust or breach of duty in relation to the Scheme or done or omitted by him recklessly as to whether or not it is such a breach of trust or duty.

(3A) Solely in (3B) and (3C) below, "**Relevant Person**" means a person who:

(a) is protected by this Clause and is seeking that protection in relation to a particular dispute or other matter (the "**Relevant Matter**"); and

(b) does not have sufficient control and authority over the assets and moneys of the Scheme to be able to effect payment of sums due under the indemnity under (2) above directly from the Pension Fund.

(3B) If the Committee of Management requests a Relevant Person to compromise or settle in whole or in part, or to make any payment in relation to, the Relevant Matter:

(a) the Relevant Person and his estate and effects shall be indemnified and kept indemnified in accordance with (2) above for the consequences of complying with that request; and

(b) if he does not comply with that request, he will lose the benefit of the indemnity under (2) in relation to sums incurred or sustained by him in relation to the Relevant Matter more than one week after the earliest date on which it can be demonstrated that he had actual written notice of that request.

The Committee of Management may not however require the Relevant Person to admit liability and neither the Trustee nor the Committee of Management shall indicate to any person that he has admitted liability unless he has actually done so.

(3C) If, in relation to any payment for which a Relevant Person is indemnified under (2) above, he is able to recover all or part of that payment from a third party (or would have been able to recover it were it not for that indemnity), then the Committee of Management shall ensure as a condition of the operation of the indemnity provided under Clause 39(2) that the Relevant Person shall take all necessary steps to enable the Trustee to recover those sums instead.

(3D) No amendments to this Clause shall reduce the protection given by it to any person in relation to acts or omissions or circumstances which occur before:

(a) he has received actual formal written notice from the Co-ordinator of the amendment; and

(b) sufficient time has passed following receipt of that notice to enable him to vacate the office or position by reference to which he has until then been protected under this Clause 39.

(4) The Committee of Management may in their discretion if they consider such action in the interests of the Scheme determine in relation to any person who is engaged to perform any functions or services for the purposes of the Scheme and is not otherwise protected by this Clause that such person shall, to such extent and on such terms as the Committee of Management may think fit, be afforded the benefit of indemnity under paragraph (2) of this Clause."

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management.

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On behalf of the Committee of Management

8 June 2005
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Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

22 July 2005
.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

AMENDMENTS PURSUANT TO THE FINANCE ACT 2004 AND THE OCCUPATIONAL PENSION SCHEMES (EMPLOYER DEBT) REGULATIONS 2005

1. Pursuant to the coming into force of the Finance Act 2004 the Co-ordinator wishes to make certain changes to the Scheme.

1.1 The Co-ordinator and Committee of Management have agreed that the Committee of Management will resolve pursuant to the power under regulation 6 of the Occupational Pension Schemes (Modification of Schemes) Regulations 2006 (the "Amendment Regulations") to:

(a) modify the Scheme to incorporate the same effects as the modifications in regulations 3 to 8 of the Registered Pension Schemes (Modification of the Rules of Existing Schemes) Regulations 2006 (the "Modification Regulations") but disregarding any limitation to the transitional period; and

(b) disapply the application of the Modification Regulations.

1.2 The Co-ordinator wishes to take advantage of changes introduced by the Finance Act 2004 to allow members of the Scheme who are entitled to benefits under the AVC Scheme (as defined in the Trust Deed and Rules) to commute part of their entitlement under the AVC Scheme and confirm that the current limit on member contributions to the Scheme will be retained.

2. In addition, the Co-ordinator and Committee of Management have agreed that the Committee of Management will resolve pursuant to the power under regulation 7 of the Amendment Regulations to comply with the requirements of the Civil Partnership Act 2004.

3. Further, the Co-ordinator wishes to ensure that the Scheme is held to be a sectionalised scheme in accordance with regulation 8 ("Regulation 8") of the Occupational Pension Schemes (Employer Debt) Regulations 2005. A review of the Trust Deed and Rules identified that amendments would be needed to clarify that the Scheme operates as a sectionalised scheme in accordance with Regulation 8. In particular amendments need to be made to the AVC Scheme and the Expenses Fund (as defined in the Trust Deed and Rules). The Co-ordinator intends to make specific changes to the Trust Deed and Rules

but whilst the matter is under consideration proposes that a generic change is made to ensure that the Scheme is run in accordance with Regulation 8.

4. The Amendment Regulations give power to the Committee of Management by resolution to make the amendments referred to in 1.1 and 2 above with effect from 6 April 2006. The Amendment Regulations provide further that the modifications described in 1.1(a) above may be further modified under a scheme amendment power subject to compliance with the requirements of section 67 of the Pensions Act 1995.

5. Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 provides that where an amendment would or might affect any entitlement or accrued right of any member, the Committee of Management must approve the exercise of the amendment power by the Co-ordinator and satisfy itself that the Certification Requirements (as defined in section 67(4) Pensions Act 1995) are met. The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules that are undertaken pursuant to clause 38(1) of the Trust Deed and set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied the Certification Requirements are met.

6. With effect on and from 6 April 2006 the Committee of Management, pursuant to the power under Regulation 6 of the Amendment Regulations HEREBY RESOLVES to modify the Scheme:

   (a) to achieve the same effect as all of the modifications in regulations 3 to 8 of the Modification Regulations but disregarding any limitation to the transitional period (as defined in regulation 1(2) of the Modification Regulations); and

   (b) to amend the Trust Deed and Rules so that the Modification Regulations no longer apply in relation to the Scheme.

7. With effect on and from 6 April 2006 the Committee of Management HEREBY RESOLVES in accordance with Clause 38 of the Trust Deed to agree to the Co-ordinator's request to amend the Scheme so that:

   (a) a member shall not be permitted to make contributions to the Scheme in excess of:

      (i) in respect of a Class A Member (as defined in the Trust Deed and Rules) the limit set down in Rule 1(c) of Part 2 of Appendix V of the Trust Deed and Rules;

(ii) in respect of a Class B Member or Class C Member (as defined in the Trust Deed and Rules) the limit set down in Rule 1(c) of Part 3 of Appendix V of the Trust Deed and Rules; and

(b) the Committee of Management shall have discretion to allow a member of the AVC Scheme (as defined in the Trust Deed and Rules) on drawing their benefits under the Scheme to elect to commute up to 25% of his or her AVC Interest (as defined in the Trust Deed and Rules) for a lump sum payment on such basis as the Committee of Management directs.

8. With effect on and from 6 April the Committee of Management, pursuant to the power under Regulation 7 of the Amendment Regulations HEREBY RESOLVES to modify the Scheme so that on a member's death and to the extent necessary to satisfy the relevant requirements of the Civil Partnership Act 2004:

(a) a surviving civil partner is to be treated in the same way as a widow or widower; and

(b) the rights of any other survivor of the member are to be determined as if the surviving civil partner were a widow or widower.

9. With effect on and from Commencement Date the Committee of Management HEREBY RESOLVES in accordance with Clause 38 of the Trust Deed to agree to the Co-ordinator's request to amend the Scheme so that the AVC Scheme and the Expenses Fund shall be amended to meet conditions A and B set out in Regulation 8.

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On behalf of the Committee of Management

22/5/06

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Date

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On behalf of the Co-ordinator

9/1/2007

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Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

The Co-Ordinator wishes to amend the Trust Deed and Rules by the addition of provisions to level down benefits in the light of the Employment Equality (Age) Regulations 2006.

(A) By clause 38(1) of the Trust Deed, the Co-Ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules (the "**Scheme Amendment Power**").

(B) In exercise of the Scheme Amendment Power the Committee of Management with the consent of the Co-Ordinator wishes to resolve as set out in clauses 1 and 2 below and with effect on and from the date hereof (the "**Amendment Date**") to make certain changes to the Scheme for the purposes of complying with legislation prohibiting discrimination on grounds of age (the "**Age Discrimination Legislation**").

(C) The Actuary has confirmed to the Trustee for the purposes of regulation 42(2) of the Occupational Pension Schemes (Contracting-out) Regulations 1996 that he is satisfied that if the proposed alterations are made the Scheme will continue to satisfy the statutory standard in accordance with section 12A of the Pension Schemes Act 1993 (the "**Statutory Standard**").

(D) The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006 (the "**Consultation Regulations**") prohibit employers and trustees in certain circumstances from making prescribed changes to an occupational or personal pension scheme unless consultation has been carried out as required by those regulations. Regulation 10 of the Consultation Regulations provides that such consultation is not required where the change is made for the purposes of complying with a statutory provision.

OPERATIVE PROVISIONS:

1. With effect on and from the Amendment Date and pursuant to the Scheme Amendment Power the Committee of Management with the consent of the Co-Ordinator hereby resolves to alter the Rules in the manner and to the extent necessary to implement and comply with the changes set out in Schedule 1 so that the Scheme shall be administered with effect on and from the Amendment Date as if the necessary textual modifications to the Rules had been made.

2. Without prejudice to clause 1 above and pursuant to the Scheme Amendment Power the Committee of Management with the consent of the Co-Ordinator hereby resolves to alter the Rules with effect on and from the Amendment Date to insert the following new rule as rule 49A of the Rules:

"49A. **Prevention of Discrimination on Grounds of Age**

49A.1 Subject to clauses 49A.2 to 49A.10 where on or after 29 January 2007 any of the terms of the Scheme would, but for this clause, unlawfully treat a member or group of members (the "**Less Favoured Members**") less favourably than another member or group of members (the "**More Favoured Members**") on grounds of age then with effect on and from 29 January 2007 the term is modified so as to disapply the more favourable treatment in respect of the More Favoured Members to the extent required to ensure that the application of the term to the More Favoured Members and the Less Favoured Members is not unlawful.

49A.2 Clause 49A.1 shall not apply to the extent that, following any modification of a term pursuant to that clause, the Scheme would cease to satisfy the Statutory Standard.

49A.3 In relation to the application of clause 49A.1:

(a) if the Committee of Management becomes aware that a term has or may have been modified pursuant to clause 49A.1 it shall give written notice of such modification to the Co-Ordinator as soon as reasonably practicable; and

(b) if the Co-Ordinator becomes aware that a term has or may have been modified pursuant to clause 49A.1 it shall give written notice of such modification to the Committee of Management as soon as reasonably practicable.

49A.4 If the Committee of Management becomes aware that it has been:

(a) making payments to or in respect of members; or

(b) making statements to members about benefits which will or may become payable to or in respect of members at a future date

where payment of those benefits constitutes or would constitute a breach of a term as that term is modified by clause 49A.1 then the Committee of Management shall:

(c) make whatever adjustments are necessary to benefits in payment or to statements about the payment of future benefits to ensure that from the date of the adjustment the benefits paid and statements made about benefits accurately reflect the provisions of the Rules and requirements of legislation prohibiting discrimination on the grounds of age; and

(d) have power to set off any overpayments of benefit made to or in respect of a member in breach of a modification of a term pursuant to clause 49A.1 against any future payments of benefit to or in respect of that Member.

49A.5 Without prejudice to the provisions of the Scheme Amendment Power the Committee of Management may in writing direct that any term that has been amended pursuant to clause 49A.1 shall be further amended to have effect (including retrospective effect) so that:

(a) the treatment of members or a group of members under the term is more favourable than it would have been but for the exercise of this power; and

(b) the application of the term does not constitute unlawful discrimination on grounds of age.

49A.6 In this clause:

(a) a "member" means a Member and, in relation to admission to the Scheme, any individual not eligible to be a Member where that ineligibility constitutes unlawful treatment on grounds of age; and

(b) a "term" means a term under the Rules and any provision, criterion, action, decision or practice applied by an Employer or the Committee of

Management as to the terms on which a person becomes a Member or is treated as a Member.

49A.7 This clause does not have effect in relation to rights accrued or benefits payable in respect of periods of Pensionable Service prior to 29 January 2007.

49A.8 Notwithstanding any other provisions in the Rules regarding the making of payments which would not be authorised payments for the purposes of the Finance Act 2004, the Committee of Management shall have power to make a payment from the assets of the Scheme that is or may be an unauthorised payment for the purposes of that Act where the payment is made in breach of a term as that term is modified by clause 49A.1 and:

(a) the Committee of Management was not aware of the breach at the time the payment was made;

(b) the Committee of Management was aware of the breach at the time the payment was made but it was not reasonably practicable to prevent the payment being made; or

(c) the Co-Ordinator has consented to the payment being made.

49A.9 The Committee of Management with the consent of the Co-Ordinator shall have full power to determine any matters of ambiguity or dispute arising out of the application of this clause to the terms of the Scheme."

3. The Committee of Management and the Co-Ordinator hereby agree that:

3.1 with effect on and from the Amendment Date they will each use all reasonable endeavours to ensure that the Scheme is administered as altered and modified in accordance with clauses 1 and 2 above;

3.2 definitive alterations to the Rules to reflect the amendments set out in Schedule 1 and clause 1 above will be adopted as soon as reasonably practicable by the execution of a amending resolution or resolutions and will then have effect retrospectively to the effective dates of such changes under this resolution or resolutions and, if there is any conflict or ambiguity, the provisions of the definitive resolution or resolutions will prevail;

3.3 the Committee of Management with the consent of the Co-Ordinator shall have full power to determine any matters of ambiguity or dispute arising out of the alterations and modifications under clause 1 and the application of the Age Discrimination Legislation to the Scheme until such time as definitive alterations to the Rules are adopted; and

3.4 For the avoidance of doubt, if any alteration made pursuant to clauses 1 or 2 above is subsequently held not to have been required to secure conformity with the non-discrimination rule treated as being included in the Scheme in accordance with paragraph 2(1) of Schedule 2 to the Employment Equality (Age) Regulations 2006 this shall not prejudice the validity of the other provisions of this resolution and alterations made under it.

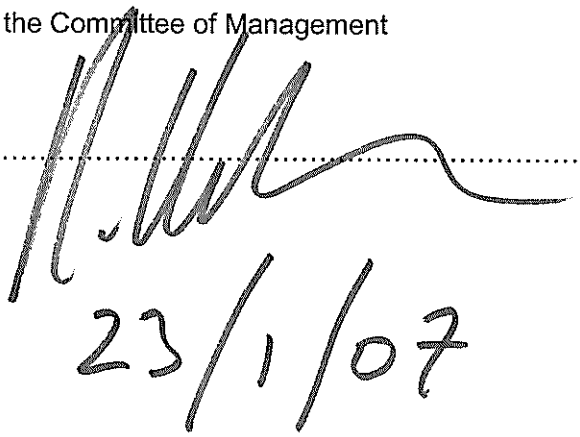
4. Words and expressions used in this resolution and the opening recitals and not defined shall so far as is consistent with the subject matter and where the context admits have the meaning attributed to them in the Rules and shall be subject to the provisions as to interpretation contained in the Rules.

SCHEDULE 1

Members will be entitled to continue to accrue benefits under the Scheme on attaining Pensionable Age where they remain in service and shall be eligible for the same benefits as apply to members under Pensionable Age except where it is objectively justifiable to deny members over Pensionable Age such benefits.

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On behalf of the Committee of Management

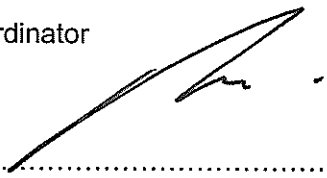


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Date 23/1/07

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On behalf of the Co-Ordinator



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Date 29/1/07

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so that:

(a) members may receive their AVC Interest as a cash lump sum at retirement;

(b) members may commute a greater proportion of their pensions under the Scheme;

(c) discretionary powers under the Trust Deed and Rules exercisable by a member's Employer may be exercised, in the absence of the member's last employer, by the current participating Employer in the member's sub-fund; and

(d) the definition of Pensionable Earnings is consistent with that used in the closed scheme.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.3 The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

2. **RESOLUTIONS**

2.1 With effect on and from the date of this Resolution, the Committee of Management has power to apply all or part of a member's AVC Interest (as defined in rule 6(2)(b)) to provide a cash payment PROVIDED THAT:

(a) the member and Committee of Management agree that the AVC Interest be applied in this manner; and

(b) the provision of the cash payment would not constitute an Unauthorised Payment (as defined on the Finance Act 2004).

2.2 With effect on and from the date of this Resolution the Committee of Management may allow a member exercising the option under Rule 14(4) to commute for a lump sum payment such proportion of his pension as he elects PROVIDED THAT such lump sum payment shall not be an Unauthorised Payment (as defined in the Finance Act 2004). Rule 14(4) shall be construed accordingly.

2.3 With effect as and from the date of this Resolution, no provision in the Trust Deed and Rules shall have effect that would prevent the Committee of Management exercising the powers referred to in 2.1 and 2.2 where such provision refers to the over-riding nature of Inland Revenue Limits (including for the avoidance of doubt where such provision states that it over-rides any other provision on the Trust Deed and Rules).

2.4 With effect as of and from [the Commencement Date], in circumstances where the Trust Deed and Rules give power to an Employer to exercise a discretion in respect of a member but there is no Employer participating in the scheme in relation to a member, the Employer participating in the Employer's Fund applicable to the member may, with the consent of the member, exercise the discretion in respect of the member.

2.5 With effect as of and from the Commencement Date, Rule 10(3) shall be deleted and replaced with the following:

"(3) For the purposes of this Rule "year" means Income Tax Year PROVIDED THAT if a person's Pensionable Earnings for the purposes of paragraph (1) of this Rule would be increased by taking into account his total weekly Earnings during the period commencing on 6th April preceding the date of termination of his service in Eligible Employment and expiring on the date of termination of his service, that period shall be deemed to be a year for the purposes of this Rule".

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management

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On behalf of the Committee of Management

13 February 2007

.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

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On behalf of the Co-ordinator

21 February 2007

.....

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so that members who have attained Normal Minimum Pension Age (as defined in the Finance Act 2004) may receive their benefits whilst continuing in Eligible Employment.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.3 The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

2. RESOLUTIONS

With effect on and from the date of this Resolution:

2.1 Rule 3(1)(a) shall be deleted and replaced by the following:

"where for the purposes of the Rules reference is made to a Member's Retirement, such Retirement will be deemed to take effect on the termination of service in Eligible Employment otherwise than by reason of death, including in connection with the commencement of benefits under Rule 20A. Retire shall be construed accordingly."

2.2 Rule 6(7) shall be amended by the addition of the words:

", Rule 20A," after the words "On a member becoming entitled to benefit under Rule 14 (whether or not increased under Rule 15), Rule 16, Rule 17, Rule 18, Rule 19, Rule 20".

2.3 Rule 13 shall be deleted and replaced with the following:

"13. CESSATION OF MEMBERSHIP

If a member

(a) exercises his right to discontinue the payment of Normal Contributions, in accordance with the provisions of paragraph (1) of Rule 2 or if an Employer exercises his right to terminate the payment of Normal Contributions by a member in accordance with the provisions of paragraph (3) of Rule 2; or

(b) elects to withdraw from the Scheme and receive benefits under Rule 20A

his service in Eligible Employment and Contributing Service shall be deemed for the purposes of the Rules as having terminated:

(i) in the case described in (a) above, on the date of such discontinuance or termination in accordance with the provisions of Rule 22; or

(ii) in the case described in (b) above, on the day prior to the date on which payment of his benefits commences.

This Rule shall override any other provisions of the Scheme, the Rules and the Schedules to the Rules insofar as they are inconsistent with it."

2.4 A new Rule 20A shall be inserted into the Rules as follows:

"20A **FLEXIBLE RETIREMENT**

A member who:

(a) is in service in Eligible Employment;

(b) attains normal minimum pension age (as defined in the Finance Act 2004);

(c) elects by giving notice to the Pensions Officer to withdraw from the Scheme and to receive benefits under this Rule 20A (such notice shall be in such form as the Committee of Management prescribe and may, if the Contributing Member is a Protected Person contain advice as to the consequences of ceasing to be in service in Eligible Employment and Contributing Service);

(d) who would have been entitled either to:

(i) the payment of benefits under Rule 14 if he had retired; or

(ii) the payment of benefits under Rule 20 if his service in Eligible Employment had terminated; and

(e) whose Employer consents;

may receive the benefits set out either in Rule 14 if he has attained age 60 and otherwise as set out in Rule 20 (but ignoring the proviso that applies where members have attained the age of 59) despite the fact that he continues in service in the employment of an Employer.

If a member makes an election under this Rule 20A, his service in Eligible Employment and Contributing Service shall be deemed for the purposes of the Rules as having terminated on the day prior to the date on which benefits commence. His benefits shall commence on the date selected by the Employer after consultation with the Committee. For the avoidance of doubt, such a member shall not be entitled to accrue any further benefits; shall cease to be entitled to benefits paid on death in service under the Scheme and does not have a right to re-enter the Scheme under Rule 1."

2.5 Rule 21 shall be amended by the addition of the words "Rule 20A," after the words "and who becomes entitled to benefits under Rule 14 (whether or not increased under Rule 15), Rule 16".

2.6 "**INLAND REVENUE LIMITS RESOLUTION**

With effect as and from the date of this Resolution no provision in the Trust Deed and Rules shall have effect to prevent a member exercising the option referred to in Rule 20A by reference to:

(a) the over-riding nature of Inland Revenue Limits (including for the avoidance of doubt where such provision states that it over-rides any other provision on the Trust Deed and Rules); or

(b) a restriction under IR 12(2001) (known as the Occupational Pension Scheme Practice Notes) published by the former Inland Revenue Pension Scheme Office on 23rd March 2001 as is stood on 5 April 2006."

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management

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On behalf of the Committee of Management

05 09 07

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Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

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On behalf of the Co-ordinator

12th September

.....

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so as to clarify that Committee of Management members do not have to reveal any confidential information which has not been obtained in his or her capacity as a Committee of Management member.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.3 The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

2. **RESOLUTIONS**

With effect on and from the date of this Resolution, a new Clause 38A shall be inserted in the Trust Deed as follows:

"38A No Committee of Management member shall be required to share any confidential information which has been obtained by him other than in his capacity as Committee of Management member.

A Committee of Management member who relies on this provision shall:

(a) provide as much information as possible which is relevant to the business of the Committee of Management without breaching any duties of confidence that he owes to his employer, union or otherwise; and

(b) shall declare his interest and that he is in possession of confidential information during the discussions of the Committee of Management in relation to which the confidential information he holds is relevant."

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management

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On behalf of the Committee of Management

18/1/08

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Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

2 June 2008

.....

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. By Resolution dated 9 January 2007 certain changes were made to the Scheme pursuant to the coming into force of the Finance Act 2004. The Co-ordinator and Committee of Management resolved to impose limits on member contributions to the Scheme.

2. The Co-ordinator now wishes to amend the Trust Deed and Rules to remove the limits on member contributions to the AVC Scheme (as defined in the Trust Deed and Rules).

3. Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules that are undertaken pursuant to clause 38(1) of the Trust Deed and set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

4. With effect on and from 6 April 2008 the Committee of Management HEREBY RESOLVES in accordance with the Clause 38 of the Trust Deed to agree to the Co-ordinator's request to amend the Scheme so that:

   (a) In respect of a Class A Member (as defined in the Trust Deed and Rules) the limit on member contributions to the Scheme set down in Rule 1(c) of Part 2 of Appendix V of the Trust Deed and Rules shall be deleted.

   (b) In respect of a Class B or Class C Member (as defined in the Trust Deed and Rules) the limit on member contributions to the Scheme set down in Rule 1(c) of Part 3 of Appendix V of the Trust Deed and Rules shall be deleted.

   (c) Rule 6(4)(a) shall be deleted and replaced with a new Rule 6(4)(a) as follows:

   "Subject to paragraph (3) of this rule a member may elect to pay additional voluntary contributions at any time prior to Pensionable Age."

   (d) Rule 7 shall be deleted.

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On behalf of the Committee of Management

22 May 2008
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Date

.....
On behalf of the Co-ordinator

2 June 2008
.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules in order to accommodate the introduction of future salary sacrifice arrangements and the Trustee is willing to consent to such alterations and amendments.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.3 The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

2. **RESOLUTIONS**

With effect on and from 1 April 2008, the Trust Deed and Rules shall be amended as set out below:

2.1 The definition of "**Earnings**" in Clause 43(2) shall be amended by the addition of the following paragraph at the end of that definition:

"For the period during which a Member participates in a Salary Sacrifice Facility, there shall be added to the amount as calculated above an amount as notified by the Employer to reflect any reduction in remuneration as a result of participation in the Salary Sacrifice Facility."

2.2 The definitions in Clause 43(2) of the Trust Deed shall be amended by the insertion of a new definition as follows:

""**Salary Sacrifice Facility**" means any salary sacrifice facility provided by an Employer and, with the consent of the Trustees, designated by the Employer as a Salary Sacrifice Facility."

2.3 [A new Rule 4(8) shall be inserted as follows:

"During any period where a member participates in a Salary Sacrifice Facility in respect of special contributions payable in accordance with this Rule 4, he shall not pay special contributions. The Committee of Management shall treat any contributions paid in accordance with a Salary Sacrifice Facility by the relevant Employer (which would otherwise have been paid by the member as special contributions) as if they were special contributions. References in these Rules to a member's special contributions payable under Rule 4 shall be deemed to include an amount equal to the special contributions that would have been paid had the member not been participating in a Salary Sacrifice Facility."]

2.4 Rule 5(1) shall be amended by the insertion of ", Rule 5(3)" after "of Rule 2" in the first line.

2.5 Rule 5 shall be amended by the insertion of a new Rule 5(3) as follows:

"(3) During any period where a member participates in a Salary Sacrifice Facility in respect of his Normal Contributions, he shall not pay Normal Contributions. The

Committee of Management shall treat any contributions paid in accordance with a Salary Sacrifice Facility by the relevant Employer (which would otherwise have been paid by the member as Normal Contributions) as if they were Normal Contributions. References in these Rules to a member's Normal Contributions payable under Rule 5 shall be deemed to include an amount equal to the Normal Contributions that he would have paid had he not been participating in a Salary Sacrifice Facility."

2.6 Rule 22(4)(b) shall be amended by the insertion of the following wording before the full stop at the end of that Rule:

"to the extent that any such refund is an authorised payment under the Finance Act 2004. If all or part of a refund of such contributions treated as paid under a Salary Sacrifice Arrangement would be an unauthorised payment under the Finance Act 2004, then there shall be no entitlement to payment of the part of the refund from the Scheme and the Employer shall pay to the member a sum equal to the part of the refund that he would have received from the Scheme had the payment not been an unauthorised payment under the Finance Act 2004. If an Employer makes a payment to a member in accordance with this Rule 22(4)(b) then that payment shall be deemed to be a refund of contributions for the purposes of these Rules.

2.7 A new Rule 49B shall be inserted as follows:

"49B SALARY SACRIFICE AND INLAND REVENUE LIMITS

Any Salary Sacrifice Facility in which a member participates is to be disregarded with assessing whether the limits set out in the Inland Revenue Limits Appendix (or other relevant limits in relation to the Scheme) have been exceeded. For this purpose a member's remuneration and emoluments are to be deemed to be those which he would have received had he not participated in the Salary Sacrifice Facility."

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management

.....

On behalf of the Committee of Management

4/2/09

.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

16/03/09

.....

Date

IWMPS 2009 RA1

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME ("THE SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules to remove the levelling option, which allows a member to chose a higher pension until State pension age and then take a reduction in pension from that age.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and the Rules.

1.3 Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.4 The Co-ordinator has consulted with and obtained the approval of the Committee of Management to the amendments to the Rules set out below (as evidenced by the Committee of Management's signature on this Resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

2. **RESOLUTIONS**

With effect on and from the date of this Resolution the following amendments shall be made to the Rules:

2.1 Rule 21 shall be deleted in its entirety.

2.2 Rule 23(11) shall be deleted in its entirety.

It is **HEREBY RESOLVED** that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are **HEREBY APPROVED** by the Committee of Management.

.....C. Kaye.....
On behalf of the Committee of Management

.....10/09/09.....
Date

It is **HEREBY RESOLVED** by the Co-ordinator to amend the Scheme in the manner set out above.

.....KRL.....
On behalf of the Co-ordinator

.....22/9/09.....
Date

THE INDUSTRY-WIDE COAL MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so that where an Employer ceases to be an Employer in accordance with clause 41 of the Trust Deed, a further option is introduced allowing the exiting Employer to be replaced with a new Employer so that the relevant part of the Scheme may be continued with contributions being paid by the replacement Employer, rather than be continued as a closed fund with no further contributions or be wound-up.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may after prior consultation with the Committee of Management amend the Trust Deed and Rules and with the consent of the Committee of Management where this is required under Clause 38(2). Clause 38(2) provides, amongst other things, that no amendment shall be made to clause 41 of the Trust Deed unless it has been approved by all members for the time being of the Committee of Management.

1.3 The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications as defined in s.67 of the Pensions Act 1995.

1.4 The proposed changes introduce a new option where the termination of a part of the Scheme could be triggered under Clause 41 of the Trust Deed. Where the Committee of Management decides not to segregate all or part of the Employer's Fund by deciding to exclude some or all of the benefits from the terminated scheme (in accordance with the last paragraph of Clause 41(8)), a new option of replacing the Terminating Employer with a new entity and continuing to run the Employer's Fund (or Associated Employer's Fund) will be available to the Committee of Management. This will be an alternative to segregating (if relevant) and winding-up the terminated scheme in accordance with clause 41(8), an event which would otherwise be an event triggering a debt under s.75 Pensions Act 1995 (in some if not all cases), or segregating (if relevant) the part of the Scheme applicable to the Terminating Employer and continuing to run it as a closed fund with no further contributions instead of it becoming a terminated scheme in accordance with clause 41(12). It is acknowledged that the "moral hazard" provisions of the Pensions Act 2004 may be a relevant consideration for the Employer companies involved, each time the exercise of this new rule is under consideration.

2. RESOLUTIONS

With effect on and from the date of this Resolution the following amendments to the Trust Deed and Rules are made:

2.1 The words "paragraph (13)" shall be deleted from the final sentence of Clause 41(1) and shall be replaced with the words "paragraph (14)".

2.2 The words "paragraph (13)" shall be deleted from clause 41(8) and shall be replaced with the words "paragraph (14)".

2.3 The current paragraph (13) shall be renumbered as paragraph (14) and a new clause (13) shall be inserted in Clause 41 of the Trust Deed as follows:

"(13)(a) If the Committee of Management decides (in accordance with the last paragraph of Clause 41(8)) to exclude from the part of the Scheme which becomes a terminated scheme in accordance with Clause 41(7) any of the benefits referred to in Clause 41(9), the Committee of Management may

decide to retain the aforementioned excluded benefits within the Employer's Fund (or Associated Employer's Fund, if relevant) and in addition to replace the Terminating Employer with another person, body of persons or corporate body to act as Employer (the "**Replacement Employer**"), provided that the Committee of Management is satisfied that the following conditions are met;

(i) the Replacement Employer is, in the opinion of the Committee of Management, a person, body of persons or corporate entity of sufficient financial standing;

(ii) the Replacement Employer shall enter into a deed the form of which is satisfactory to the Co-ordinator and the Trustee by which it covenants with the Co-ordinator and the Trustee to comply with and observe the provisions of the Scheme so far as they are applicable to it as an Employer;

(iii) the participation of the Replacement Employer will not prejudice registration under the Finance Act 2004; and

(iv) any other conditions deemed appropriate by the Committee of Management are met.

(b) the Replacement Employer shall be treated as an "Employer" under this Trust Deed and Rules in respect of all Members for whom the Terminating Employer was the Employer immediately before it ceased to be an Employer, notwithstanding the fact that Members may not have been employed and may not ever be employed by the Replacement Employer.

(c) Employees of Replacement Employers (subject to the exceptions mentioned in this sub-paragraph below) who become employed by the Replacement Employer after the Replacement Employer began to participate in the Scheme shall not be eligible for membership of the Scheme.

The following categories of new employees shall be excluded from this requirement:

(i) new employees who immediately before entering the employment of the Replacement Employer were employed by another Employer, who were Protected Employees by reference to the Scheme while in the employment of that other Employer and who have not ceased to be Protected Employees; and

(ii) new employees (not within (i) above) who at any time before entering the employment of the Employer were members of BCSSS or the Mineworkers' Scheme or IWS-MPS or members of the Scheme but only if the Replacement Employer has requested that they be eligible for membership of the Scheme and if the Committee of Management has approved that request."

(d) In the case of an Associated Employer's Fund, the Replacement Employer will be deemed to be an Associated Employer in that Associated Employer's Fund notwithstanding the fact that the Replacement Employer may not otherwise satisfy the definition of Associated Employer in Clause 43.

3. The definition of Seceding Members contained in Clause 41(14) (as renumbered by this amending resolution, previously called Clause 41(13)) shall be deleted and replaced with the following:

"Seceding Members" means:

(i) those employees of the Terminating Employer on the Partial Termination Date who do not become employees of another Employer and do not continue as contributing members of the Scheme;

(ii) those former employees of the Terminating Employer who have not become employees of another Employer and have not continued as contributing members of the Scheme; and

(iii) any other employees or former employees of the Terminating Employer who the Committee of Management determines shall be included within this definition of Seceding Members."

4. The words "(unless otherwise specified in this Trust Deed and Rules)" shall be inserted after the words "participating in the Scheme" in the definition of "Employer" in clause 43 of the Trust Deed.

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator of the Trust Deed are HEREBY APPROVED by all the members of the Committee of Management of Management in accordance with Clause 38(2) of the Trust Deed.

..... 26.10.09

On behalf of the Committee of Management of Management Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

..... 05/11/2009

On behalf of the Co-ordinator Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules in order to provide the Committee of Management with an express power to use derivative instruments and enter into securities lending or repurchase agreements, and the Committee of Management is willing to consent to such an amendment.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.3 The Co-ordinator has obtained the consent of the Committee of Management to the amendment to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

2. **RESOLUTIONS**

With effect on and from the date of this Resolution the following amendments shall be made to the rules:

2.1 Clause 12(5)(a) of the Trust Deed shall be amended by the insertion of the following words immediately after the words "may think fit":

", including but not limited to any repurchase transaction, reverse repurchase transaction, buy/sell-back transaction or securities lending transaction"

2.2 Clause 12 of the Trust Deed shall be amended by the addition of the following new sub-clause (8):

"(8) The Committee of Management shall have power to enter into, purchase, sell, exchange and close out or otherwise cancel Derivate Instruments and apply the Scheme's assets in connection with such Derivate Instruments (including posting collateral in relation to any Derivative Instrument)."

2.3 Clause 43 of the Trust Deed shall be amended by the addition of a new definition as follows:

""**Derivative Instrument**" means any transaction that is currently, or in the future becomes, regularly entered into in the financial markets and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, and which allow for physical and/or cash settlement."

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management.

.....C. Kaye.....
On behalf of the Committee of Management

.....17-02-2010.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

.....24/02/10.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent for the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.2 In exercise of the power at Clause 38(1), the Co-ordinator with the consent of the Committee of Management wishes to resolve as set out below and with effect from the date hereof to make certain changes to the Scheme for the purposes of complying with legislation prohibiting discrimination on the grounds of age and to correct a cross reference.

1.3 The Co-ordinator has obtained the consent of the Committee of Management to the amendments to the Scheme set out below (as evidenced by the Committee of Management's execution of this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

1.4 The Actuary has confirmed to the Trustee for the purposes of regulation 42(2) of the Occupational Pension Schemes (Contracting-out) Regulations 1996 that he is satisfied that if the amendments are made the Scheme will continue to satisfy the statutory standard in accordance with section 12A of the Pension Schemes Act 1993.

1.5 The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006 prohibit employers and trustees in certain circumstances from making prescribed Listed Changes (as defined in those regulations) to an occupational or personal pension scheme unless consultation has been carried out as required by those regulations. The amendments set out in this deed are not Listed Changes.

2. **RESOLUTIONS**

With effect from the date of this Resolution the following amendments shall be made to the Trust Deed and Rules:

2.1 Clause 43 shall be amended by the deletion of the words "until he attains Pensionable Age" from sub-paragraph (a) of the definition of "Contributing Service".

2.2 Clause 43 shall be amended by deleting the words "Clause 9(19)" in the definition of "Expenses Fund" and replacing them with the words "Clause 9(17)".

2.3 Rules 3(1)(b) and 3(1)(c) shall be deleted. A new Rule 3(1)(b) shall be inserted as follows:

"A Capped Member who is in Eligible Employment on the date he attains age 75 shall be deemed to Retire on that date".

2.4 Rule 5(1) shall be amended by deleting the words "and not later than whichever is the earlier of the Week in which his period of Contributing Service (including contributing service under MPS) totals 40 complete years or the Week in which he attains Pensionable Age..." and replacing them with the words "until the Week in which his period of Contributing Service (including Contributing Service under MPS) totals 40 complete years...".

2.5 Rule 6(4)(a) shall be amended by the deletion of the words "prior to Pensionable Age".

2.6 Rule 15 shall be deleted and replaced with the following:

"DEFERRED RETIREMENT

15. (1) Subject as hereinafter provided, a member who is expecting to remain in Eligible Employment after attaining Pensionable Age may elect no later than attainment of Pensionable Age by giving notice to the Pensions Officer to receive the benefits set out in this paragraph. The member will, on Retirement (or on his 75th birthday if he is a Capped Member and remains in Eligible Employment until his 75th birthday), be entitled to receive the same benefits in all respects as he would have received if he had retired on attaining Pensionable Age but increased within the Inland Revenue Limits by such amount as the Committee of Management acting on the advice of the Actuary may determine.

(2) A member who gives notice in accordance with paragraph (1) shall cease to be in Contributing Service with effect from the date he reaches Pensionable Age.

(3) In calculating any increase of benefit under this Rule the period of deferment in relation to a member shall be deemed to commence on the date on which the member attains Pensionable Age and to terminate on the date on which his service in Eligible Employment terminates or is deemed to terminate."

2.7 Rule 20A shall be amended by the insertion of the words "(whether or not increased under Rule 15)" after the words "Rule 14" where they appear.

It is HEREBY RESOLVED that the above amendment proposed by the Co-ordinator in accordance with Clause 38 of the Trust Deed are HEREBY APPROVED by the Committee of Management.

K. Jones
.....

On behalf of the Committee of Management

2/6/10
.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

16/6/10

.....

Date

RESOLUTION OF THE COMMITTEE OF MANAGEMENT UNDER SECTION 251 PENSIONS ACT 2004

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME

RECITALS

1. The Industry-Wide Mineworker's Pension Scheme (the "Scheme") is governed by a trust deed and rules dated 29 December 1994 as subsequently amended (as so amended, the "Trust Deed and Rules").

2. The Trust Deed and Rules permits the Committee of Management of the Scheme to make payments to an Employer under the Scheme out of funds held for the purposes of the Scheme in the circumstances and subject to the conditions set out in the Trust Deed and Rules. In particular, under Clause 40(8)(e) of the Trust Deed and Rules (which relates to the full or partial termination of the Scheme) the Committee of Management may, after the other items in the priority order have been satisfied and subject to the approval of the Board of the Inland Revenue, pay the balance of an Employer's Fund to an Employer (after deduction of any tax due thereon) and the Employer or Employers may retain the whole or any part of the balance of the Pension Fund so paid.

3. The Committee of Management wish exercise their power under Section 251 of the Pensions Act 2004 ("Section 251") to pass the resolution below (the "Resolution") to preserve their existing powers under the Trust Deed and Rules regarding the making of payments to an Employer so that the powers may be exercisable in the circumstances and subject to the conditions specified in the Resolution.

4. The Committee of Management is satisfied that the exercise of their power under Section 251 to pass the Resolution is in the interests of the members of the Scheme.

5. In reaching their conclusion in Recital 4 and their decision to pass the Resolution, the Committee of Management has taken into account that:

   - the Resolution is not a decision to pay surplus from the Scheme but instead enables a decision to pay surplus or other payments from the Scheme to be made at a later date;
   - unless the Committee of Management passes a resolution under Section 251 before 6 April 2011, it is arguable that current legislation would prohibit payments of surplus from the Scheme, including on winding up;
   - the power to pay surplus to an Employer (even where such payment is not envisaged) may have a significant effect on the reporting of pension assets in the Employer's balance sheet;

- any payment of surplus from the Scheme to an Employer would be subject to the requirements of Section 37 of the Pensions Act 1995 where the Scheme is ongoing or to Section 76 of the 1995 Act where the Scheme is in winding up.

6. Members of the Scheme have been notified of the Committee of Management's intention to pass the Resolution, in accordance with the requirements of Section 251.

RESOLUTION

The Committee of Management hereby resolves under Section 251(3) of the Pensions Act 2004 that its powers under the Trust Deed and Rules to make payments to an Employer shall be exercisable in accordance with the provisions of the Trust Deed and Rules save that it is acknowledged that the approval of the Board of the Inland Revenue is no longer a requirement for such a payment and this does not need to be obtained in order that a payment under Clause 40(8)(e) be made.

Signed on behalf of the Committee of Management:

K. Jones

Name: KEITH JONES

Date: 2/3/2011

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Committee of Management wishes to amend the Rules in order to extend the class of beneficiaries for the payment of lump sum death benefits.

1.2 Clause 38(1) of the Trust Deed (the "**Scheme amendment power**") provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules.

1.3 Section 68 of the Pensions Act 1995 (the "**Statutory amendment power**") provides that the Committee of Management may, with the consent of the employer (as defined in that Act) modify the Scheme by resolution to extend the class of persons who may receive benefits under the Scheme in respect of the death of a member of the Scheme. The Committee of Management is satisfied that the proposed amendments are within the scope of the Statutory amendment power.

1.4 Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The proposed amendments will constitute Regulated Modifications except to the extent that they affect rights to payment of the lump sum death benefits described in Rule 23(8) and Rule 26(3)(b) ("**Lump Sum Death in Service Benefits**").

1.5 Section 67 of the Pensions Act 1995 applies to amendments made using the Scheme amendment power but not using the Statutory amendment power. Consequently:

(a) the Co-ordinator wishes to resolve to make the amendments to the Lump Sum Death in Service Benefits by using the Scheme amendment power; and

(b) otherwise the Committee of Management wishes to resolve to make the amendments by using the Statutory amendment power but only in respect of those members whose employer has given its consent prior to the member's death.

1.6 The Co-ordinator has obtained the consent of the Committee of Management to the amendments in respect of Lump Sum Death in Service Benefits (as evidenced by the Committee of Management's execution of this resolution).

1.7 The Committee of Management has obtained the consent of each employer listed in Schedule 2 to this resolution where amendments to benefits other than Lump Sum Death in Service Benefits might impact employees or former employees of that employer.

1.8 The Actuary has confirmed to the Trustee for the purposes of regulation 42(2) of the Occupational Pension Schemes (Contracting-out) Regulations 1996 that he is satisfied that if the amendments are made the Scheme will continue to satisfy the statutory standard in accordance with section 12A of the Pension Schemes Act 1993.

1.9 The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006 prohibit employers and trustees in certain circumstances from making prescribed Listed Changes (as defined in those regulations) to an occupational or personal pension scheme unless consultation has been carried out as required by those regulations. The amendments set out below are not Listed Changes.

2. **RESOLUTIONS**

2.1 With effect from the date of this Resolution the Rules of the Scheme shall be amended in the manner set out in Schedule 1:

(a) by the Co-ordinator in exercise of the Scheme amendment power in relation to the changes affecting Lump Sum Death in Service Benefits; and

(b) otherwise by the Committee of Management in exercise of the Statutory amendment power, but only in respect of members whose employer consented, prior to the member's death, to such amendments.

It is HEREBY RESOLVED:

1. to the extent that they relate to Lump Sum Death in Service Benefits the amendments in Schedule 1 to this resolution are proposed by the Co-ordinator in accordance with the Scheme amendment power and are HEREBY APPROVED by the Committee of Management; and

2. otherwise, the amendments in Schedule 1 are HEREBY MADE by the Committee of Management in accordance with the Statutory amendment power but only in respect of members whose employer consented, prior to the member's death, to the amendments. The Committee of Management notes that as at the date of this resolution, the employers listed in Schedule 2 have given the relevant consent.

.....

On behalf of the Committee of Management

7 NOVEMBER 2011

Date

SCHEDULE 1:
AMENDMENTS TO THE RULES OF THE SCHEME

1. Rules 23, 24, 25 and 26 shall be deleted in their entirety and replaced as follows:

"SURVIVING SPOUSE'S BENEFIT

23. (1) Subject as hereinafter provided and to the provisions of Rule 23B, where any member (in this Rule called **"the deceased"**) dies benefit shall be payable to his Widow by reference to him under and in accordance with this Rule.

(2) Benefit shall be payable under paragraph (3) of this Rule by reference to the deceased if any one or more of the following conditions are satisfied:—

(a) he dies while he is in Eligible Employment; or

(b) he has prior to the date of his death retired from Eligible Employment in such circumstances that a pension is or would had he survived have become payable to him under any of Rule 14 (whether or not increased under Rule 15), Rule 16, Rule 17, Rule 18, Rule 19, Rule 20 or paragraph (2) of Rule 22; or

(c) his service in Eligible Employment terminates in such circumstances that a pension is or would had he survived have become payable to him under paragraph (3) of Rule 22.

(3) The benefit payable under this paragraph shall be a pension calculated in accordance with paragraphs (4) and (5) of this Rule.

(4) (a) Subject to paragraph (6) of this Rule, the weekly amount of the pension payable under paragraph (3) of this Rule by reference to the deceased shall consist of either:—

(i) where the deceased dies whilst he is in Eligible Employment before attaining Pensionable Age two-thirds of the amount of the weekly pension which would had he retired on the day before the date of his death have been payable to him at the date of his death under Rule 16; or

(ii) where the deceased dies whilst he is in Eligible Employment and on or after attaining Pensionable Age, two-thirds of the amount of the weekly pension which would had he retired on the day before the date of his death have been payable to him at the date of his death under Rule 14 and, if applicable, Rule 15; or

(iii) where at the time of his death he was in receipt of a pension, two-thirds of the amount of the pension he was receiving at the date of his death ignoring any reduction in his pension arising from the exercise of the option contained in Rule 20; or

(iv) where (i) and (ii) above do not apply and at the time of his death no pension is payable to the deceased, two-thirds of the amount of the pension which would have become payable had he attained Pensionable Age on the day before the date of his death.

(b) Notwithstanding any provision of sub-paragraph (a) of this paragraph, where no Supplementary Fatal Injury Benefit is payable by reference to the deceased the weekly amount of the pension payable under paragraph (3) of this Rule (otherwise than solely by virtue of sub-paragraph (c) of paragraph (2) of this Rule) by reference to the deceased shall not be less than a weekly amount, in respect of the period specified in column (2) and any subsequent column of the Fourth Schedule, equal to the amount shown in those columns respectively against item (5A) of that Schedule. The weekly amounts of any additional benefit provided by operation of this sub-paragraph (b) shall be reduced by any additional benefits payable in respect of the deceased by operation of Rule 16(4)(b) of MPS.

(5) Notwithstanding any other provisions of this Rule, where a member or other person retires from Eligible Employment or his service in Eligible Employment terminates, the amount of any pension payable by reference to him under paragraph (3) of this Rule shall not be less than one half of the guaranteed minimum pension payable under the combined provisions of Rule 12 and the Contracting-out Appendix.

(6) Where the deceased dies leaving a Widow, so much of any pension payable under paragraph (3) of this Rule by reference to him as notwithstanding Rule 23B is payable to such Widow and is payable solely by virtue of sub-paragraph (a) or (b) of paragraph (2) of this Rule may at the discretion of the Committee of Management be withheld if the deceased's marriage to such Widow takes place after such Retirement or termination and within six Months before his death.

(7) Where, apart from this paragraph, any person would for the time being be entitled to a pension or pensions under the provisions of this Rule or Rule 23B or MPS by reference to more than one member or other person, she shall be entitled only to such pension as is the larger or largest taking into account any increase under Rule 28 (or under MPS).

DEATH BENEFITS - INTERPRETATION

23A. Any reference in the Rules to any pension or other benefit payable, paid or received under Rule 23 or Rule 24 shall include a reference to any such pension or other benefit payable, paid or received as the case may be to or by any person by virtue of Rule 23B or Rule 24A.

SURVIVING SPOUSE'S BENEFIT - ALTERNATIVE BENEFICIARIES

23B. (1) Paragraph (3) of this Rule shall apply where at the date of the death of a member (in this paragraph and paragraphs (2) and (3) of this Rule called "**the deceased**") there is living any person (in this Rule and in Rules 24 and 24A called an "**alternative beneficiary**") who does not upon such death become the deceased's Widow but who, if the deceased is a man and retires from Eligible Employment or his service in Eligible Employment terminates, is a Dependant in relation to him and

(a) is at the date of his death living with the deceased as his wife and being maintained by him; and or alternatively

(b) has at the date of his death the care and maintenance of any Child of the deceased to whom benefit is payable under Rule 25 by reference to the deceased; and or alternatively

(c) is being wholly or mainly maintained by him at the date of his death and is not and has not at any time been entitled to benefit under Rule 25 by reference to the deceased as a Child of his.

(2) For the avoidance of doubt it is declared that paragraph (3) of this Rule:—

(a) Is capable of applying whether or not the deceased has left a Widow surviving him; and

(b) Shall continue to apply if the conditions specified in paragraph (1) of this Rule are satisfied and if the deceased has left a Widow surviving him but such Widow dies or ceases to be a Widow in relation to him.

(3) (a) Where this paragraph applies any benefit payable under paragraph (3) of Rule 23 by reference to the deceased shall be payable wholly to the deceased's Widow (if any) unless the Committee of Management in their discretion determine to deal with it in either of the following ways, namely:—

(i) they may award such benefit wholly to an alternative beneficiary; or

(ii) they may divide such benefit between the deceased's Widow (if any) and any alternative beneficiaries, or any of them, in such proportions as the Committee of Management may decide;

and the Committee of Management may determine to deal with different forms of benefit in different ways.

(b) The Committee of Management may at any time review any determination previously made by them under this paragraph and on such review make a fresh determination in respect of future payments or vary or revoke any determination previously made by them under this paragraph.

(c) Any determination made by the Committee of Management under this paragraph shall be binding so far as concerns the person or persons to whom any benefit referred to in sub-paragraph (a) of this paragraph shall be paid, and if and insofar as applicable in what proportions such benefits shall be paid, and in the provisions referred to in sub-paragraph (a) of this paragraph the expression "**person to whom benefit is payable**" shall be construed accordingly.

(4) In making any determination under paragraph (3) of this Rule the Committee of Management shall not have regard to any pension payable to the deceased's Widow (if any) under the combined provisions of Rule 12 and the Contracting-out Appendix, and shall proceed as if no such pension was payable, whether or not the total amount of the pensions payable by reference to the deceased to such Widow and any alternative beneficiaries under the Rules is increased by virtue of that Rule, such determination and this sub-paragraph.

(5) For the avoidance of doubt and for the purposes of interpretation of paragraph (1) of this Rule, any reference to the words "**man**" and "**wife**" shall be read if the deceased is a woman as a reference to the words "**woman**" and "**husband**" respectively.

LUMP SUM DEATH BENEFITS

24. (1) In addition to any benefit payable under Rule 23, where any member (in this Rule called "**the deceased**") dies leaving either or both of a Widow and one or more alternative beneficiaries (as defined in Rule 23B), lump sum benefit of whichever (if any) shall be applicable of the amounts specified in paragraphs (2), (3), (4) or (5) below shall be payable by reference to the deceased as follows:

(a) any lump sum benefit under paragraph (3) of this Rule shall be held by the Committee of Management on the trusts set out in Rule 24A; and

(b) any lump sum benefits under paragraph (2), (4) or (5) of this rule shall be either:

(i) held by the Committee of Management on the trusts set out in Rule 24A where the deceased's Employer has consented, prior to the deceased's death, to them being so held; or

(ii) otherwise, payable to or among the deceased's Widow or alternative beneficiaries (as defined in Rule 23B) in accordance with paragraphs (2) to (5) inclusive of Rule 23B.

(2) (a) If before the date of his death the deceased retires in such circumstances that a pension is payable to him under Rule 14 (whether or not increased under Rule 15) or Rule 20, or his service in Eligible Employment terminates on his being made redundant and a pension becomes payable to him under paragraph (2) or (3) of Rule 22, and he dies before the fifth anniversary after the date upon which such pension first becomes payable to him, lump sum benefit shall be payable by reference to him of an amount equal to the weekly pension which is payable to him at the date of his death multiplied by the number of weeks (a fraction of a week being treated as a whole week) between the deceased's death and the fifth anniversary of the date when such pension first becomes payable to him; and

(b) If before the date of his death the deceased retires in such circumstances that a pension is or would had he survived have become payable to him under any one or more of Rule 16, Rule 17 and Rule 18 and he dies before, on or within five years after the date when such pension, or if more than one the first of such pensions to become payable to him, first becomes so payable, lump sum benefit shall be payable by reference to him of an amount equal to the excess of the greatest amount or total amount of the weekly pensions which at any time have been or would had he survived have been or become payable to him under any one or more of Rules 16, 17 and 18 (not taking into account any annual increases by reference to changes in the Index of Retail Prices provided for by Rule 28 falling to be made after the date of his death), multiplied by 260, over the total of the amounts (if any) by way of pension which have been paid or become payable to the deceased under such one or more of Rules 16, 17 and 18 as shall have been applicable.

(3) (a) In addition to any other benefit payable under this Rule, lump sum death in service benefit shall be payable under this paragraph by reference to the deceased if he dies while he is in Eligible Employment.

(b) The amount of the lump sum death in service benefit payable under this paragraph shall subject to sub-paragraph (c) be whichever one of the following applicable amounts is the greatest:—

(i) an amount of 156 times the amount of any weekly pension which would have been or become payable to the deceased referred to in and as calculated for the purposes of paragraph (4) of Rule 23;

(ii) the aggregate of the amount specified in Part I of the Third Schedule in relation to this paragraph, and the amount of any benefit payable under sub-paragraph (a) of paragraph (6) of Rule 25 by reference to the deceased; and

(iii) an amount of 104 times the amount of his Pensionable Earnings.

(c) The lump sum payable under this paragraph shall be reduced by a sum equal to the amount of any benefit payable under Rule 16(7), Rule 16(9) and Rule 16(10) of MPS.

(4) (a) In addition to any other benefits payable under this Rule, a lump sum death benefit shall, subject to the provisions of paragraph (5) of this Rule, be payable under this sub-paragraph by reference to the deceased if he satisfies the conditions specified in paragraphs (2) or (3) of Rule 22 and dies before the pension becomes payable to him under the provisions of either of those paragraphs.

(b) The amount of the lump sum death benefit payable under this paragraph shall be 156 times the amount of the weekly pension which would have been payable to the deceased had his pension become payable on the day prior to the date of his death and on the basis that he made no election in accordance with the provisions of paragraph (4) of Rule 14.

(5) (a) Subject as hereinafter provided where after Retirement the deceased dies as a result of an Industrial Accident or at premises on which persons are in Eligible Employment, lump sum industrial death benefit shall be payable to his Widow under this paragraph by reference to him if one or both of the following conditions are satisfied:—

(i) the deceased's death ensues within 3 months of the Industrial Accident of which it is the result; or

(ii) that death ensues without the deceased having ceased to be incapable of work.

(b) The amount of the lump sum industrial death benefit payable under this paragraph shall be whichever shall be applicable of the following amounts

(i) if the deceased retires before attaining Pensionable Age an amount of 156 times the amount of the weekly pension which is payable to him at the date of his death under Rule 16, or, which would had he survived have become payable to him under that Rule Provided that for the purposes of this sub-paragraph it shall be deemed that a pension is or would have become payable to him under that Rule and that Rule only notwithstanding that by virtue of the Rules any pension might be or have become payable

to him under some other Rule and Provided also that, in determining the amount of any weekly pension which would had he survived have become payable to him under Rule 16 only such annual increases (if any) by reference to changes in the Index of Retail Prices provided for by Rule 28 as shall have fallen to be made on or before the date of the deceased's death shall be taken into account;

(ii) if the deceased retires on or after attaining Pensionable Age, an amount of 156 times the amount of the weekly pension payable to him at the date of his death under Rule 14 (and if applicable increased under Rule 15);

(iii) the amount specified in Part I of the Third Schedule in relation to this paragraph, if that amount, taken together with the amount of any benefits payable under sub-paragraph (a) of paragraph (6) of Rule 25 by reference to the deceased, is greater than whichever shall be applicable of the amounts specified in sub-paragraph (b)(i) and (ii) above.

TRUST FOR LUMP SUM DEATH BENEFITS

24A. Where benefits payable by reference to a member who has died (in this Rule called "**the deceased**") are expressed by the Rules to be held by the Committee of Management on the trusts set out in this Rule, the Committee of Management will hold such benefits on trust with power to pay or apply them for the benefit of such person or persons including the deceased's Widow or alternative beneficiaries (as defined in Rule 23B) as the Committee of Management in their discretion determine and the Committee of Management may determine to deal with different forms of benefit in different ways.

CHILDREN'S BENEFIT AND LUMP SUM DEATH BENEFIT

25. (1) Subject as hereinafter provided, benefit shall be payable under and in accordance with this Rule to the Child of a deceased member (in this rule called "**the deceased**").

(2) (a) Subject as hereinafter provided, benefit shall be payable under this paragraph to every Child of the deceased if and so long as there is living any person to whom benefit has been paid by reference to the deceased under Rule 23 or Rule 24.

(b) The benefit payable under this paragraph shall be a pension consisting in respect of the periods specified in column (2) and any subsequent column of the Fourth Schedule of the weekly amounts shown in those columns respectively against item (6) of that Schedule.

(3) (a) Subject as hereinafter provided, benefit shall be payable under this paragraph to every Child of the deceased if and so long as there is not living any person to whom benefit has been paid by reference to the deceased under Rule 23 or Rule 24.

(b) The benefit payable under this paragraph shall be a pension consisting of the weekly amount which in respect of the periods specified in column (2) and any subsequent column of the Fourth Schedule exceeds by the amounts shown in those columns respectively against item (7) of that

Schedule (or, in the case of any Child to whom benefit is payable after he has attained the age of 16, the amounts shown in those columns respectively against item (8) of that Schedule):—

(i) the aggregate of the weekly rates at which for the time being guardian's allowance payable under the Social Security Legislation and child benefit are (or would if they were both payable in respect of him be) payable in respect of that Child; less

(ii) the weekly amount or aggregate weekly amounts (if any) of guardian's allowance payable under the Social Security Legislation and or alternatively child benefit for the time being payable in respect of that Child.

(c) For the purposes of sub-paragraph (b) of this paragraph "**child benefit**" means child benefit within the meaning of section 1(1) of the Child Benefit Act 1975.

(4) In any case where the Committee of Management have exercised their discretion under paragraph (3) of Rule 23B or Rule 24A (as the case may be) to determine to divide a benefit payable under Rule 23 or Rule 24 between any of the deceased's Widow and such other person or persons as are referred to in paragraph (1) of Rule 23A or Rule 24A (as applicable), the Committee of Management shall have power, exercisable at their discretion on the death of any of the persons between whom it was determined that any such benefit should be so divided, to decide that the benefit payable to any Child of the deceased shall consist of the weekly amount specified in paragraph (3) of this Rule instead of the weekly amount specified in paragraph (2) of this Rule.

(5) (a) Any benefit payable under any of the foregoing provisions of this Rule to a Child of the deceased shall be payable to such Child:—

(i) until he attains the age of 16; and

(ii) after he has attained that age, for so long as the requirements of sub-paragraph (b) of this paragraph are satisfied in relation to him.

(b) The requirements referred to in sub-paragraph (a)(ii) of this paragraph are as follows:—

(i) that such Child is Permanently Incapable of Self-Support; or

(ii) that such Child is under the age of 21 and is for the time being undergoing:—

(A) full-time instruction at any university, school or other educational establishment; or

(B) training by any person for any trade, profession or vocation in such circumstances that such Child is required to devote the whole of his time to such training for a period of not less than two years; and while he is undergoing such training the emoluments receivable by him, or payable by the person providing such training in respect of him, exclusive of any emoluments receivable or payable

by way of return of any premium paid in respect of such training, do not exceed £5.80 per week.

(6) (a) Subject as hereinafter provided, in addition to any benefit payable under the foregoing provisions of this Rule lump sum benefit shall be payable under this paragraph to any Child of the deceased by reference to the deceased if benefit is payable to such Child under the foregoing provisions of this Rule by reference to the deceased and if the deceased dies:—

(i) while he is a member in Eligible Employment; or

(ii) as a result of an Industrial Accident or at premises at which persons are in Eligible Employment in circumstances satisfying either of the conditions specified in sub-paragraph (a) of paragraph (5) of Rule 24.

(b) The amount of any lump sum benefit payable under this paragraph shall be the amount specified in Part I of the Third Schedule in relation to this paragraph Provided that subject to sub-paragraph (d) of this paragraph, if but for the proviso specified in Part I of the Third Schedule the total of the amounts so specified in relation to this paragraph would have exceeded £500, the sum of £500 so specified shall be divided equally between each Child of the deceased entitled to lump sum benefit under this paragraph.

(c) If the deceased leaves a Child who is Permanently Incapable of Self-Support and who is not under the age of 21 at the date of his death and no benefit is payable by virtue of the death of the deceased:—

(i) under paragraph (5) of Rule 24; or

(ii) to any other Child of the deceased by virtue of sub-paragraph (a) of paragraph (5) of this Rule;

such Child Permanently Incapable of Self-Support shall be entitled to receive benefit under paragraph (2) of Rule 26 in lieu of benefit under this paragraph.

(d) If it appears that the deceased was maintaining more than one family, the Committee of Management may, in their discretion, divide the total of the benefits payable under this paragraph between some or all of the Children of the deceased entitled under the foregoing provisions of this paragraph to receive such benefits in such proportions as the Committee of Management may determine.

(e) For the avoidance of doubt it is declared that this Rule has effect in relation to the death of a woman as well as of a man.

(7) Notwithstanding anything contained in this Rule, no Child who is for the time being entitled to a pension under this Rule or under MPS shall become entitled to any additional pension under this Rule.

OTHER DEATH BENEFITS

26. (1) Benefit shall be payable under this Rule in respect of the death of any member or other person specified in this Rule (such member or other person being in this Rule and in the Fifth Schedule called "**the deceased**").

(2) Where the deceased dies:—

(a) while he is a member in Eligible Employment; or

(b) after Retirement as a result of an Industrial Accident at premises at which persons are in Eligible Employment in circumstances satisfying either of the conditions specified in sub-paragraph (a) of paragraph (5) of Rule 24,

but without leaving any person to whom benefit is payable by reference to him under Rule 23, Rule 24 or Rule 25 (other than sub-paragraph (c) of paragraph (6) of Rule 25), lump sum benefits of the amounts specified in Part I of the Third Schedule in relation to this paragraph shall be payable under this Rule by reference to the deceased to the persons indicated in that Schedule.

(3) Subject to the provisions of paragraph (4) of this Rule, lump sum benefit consisting of the aggregate of whichever (if any) shall be applicable of the amounts set out in paragraphs (a), (b), (c) or (d) below shall be payable by reference to the deceased as follows:—

(i) any lump sum benefit under sub-paragraph (b) of this Rule shall be held by the Committee of Management on the trusts set out in Rule 24A; and

(ii) any lump sum benefits under sub-paragraphs (a), (c) or (d) of this Rule shall either be:

(1) held by the Committee of Management on the trusts set out in Rule 24A where the deceased's Employer has consented, prior the deceased's death, to them being so held; or

(2) otherwise, payable under this rule to the estate of the deceased by reference to him.

(a) Where the deceased dies:—

(i) while he is a member in Eligible Employment; or

(ii) in the circumstances specified in sub-paragraph (b) of paragraph (2) of Rule 23 whether or not leaving any person to whom benefit is payable by reference to him under that Rule or Rule 24; or

(iii) after becoming a member of the Scheme and after he has Retired but not in the circumstances specified in sub-paragraph (b) of paragraph (2) of Rule 23;

an amount in respect of a refund of the contributions paid or deemed to be paid or payable by or in respect of the deceased (in the Fifth Schedule called "**the deceased's contributions**") and (if the deceased was a Transferred MPS Member and if and insofar as shall be applicable) of units standing to the deceased's credit calculated in accordance with the provisions of the Fifth Schedule and with Compound Interest at 3% per

annum until the date of the deceased's death calculated in accordance with Rule 48 and in the case of units standing to the deceased's credit from 3rd April 1961.

(b) If the deceased dies while in Eligible Employment but without leaving any person to whom benefit is payable by reference to him under Rule 23 or Rule 24 whichever one of the following applicable amounts is the greatest:—

(i) if the deceased dies before attaining Pensionable Age an amount of 156 times the amount of the weekly pension which had the deceased retired on the day before the date of his death would have been payable to him at the date of his death under Rule 16 or, if no such pension would have been payable to him under that Rule, the weekly pension (if any) which would have become payable to him had he retired as mentioned above but survived Provided that for the purposes of this provision it shall be deemed that a pension would have been or become payable to him under that rule and under that Rule only notwithstanding that by virtue of the Rules a pension might have been or become payable to him under some other rule and Provided also that in determining the amount of any weekly pension which would had the deceased survived have become payable to him only such annual increases (if any) by reference to changes in the Index of Retail Prices provided for by Rule 28 as shall have fallen to be made on or before the date of the deceased's death shall be taken into account; or

(ii) if the deceased dies on or after attaining Pensionable Age, an amount of 156 times the amount of the weekly pension which had the deceased retired on the day before the date of his death and on or after attaining Pensionable Age would have been payable to him at the date of his death under Rule 14 (and if and insofar as applicable Rule 15); or

(iii) an amount of 104 times the amount of his Pensionable Earnings.

(c) Where the deceased dies in the circumstances specified in sub-paragraph (b) or (c) of paragraph (2) of Rule 23 but without leaving any person to whom benefit is payable by reference to him under Rule 23 or Rule 24 the aggregate of the following amounts:—

(i) the amount of the benefit (if any) which would have been payable by reference to him under paragraph (2) of Rule 24 had there been any person to whom it was payable; and

(ii) the amount of the benefit (if any) which would have been payable by reference to him under paragraph (4) of Rule 24 had there been any person to whom it was payable.

(d) Where the deceased dies:—

(i) in the circumstances specified in sub-paragraph (b) of paragraph (2) of Rule 23; or

(ii) after becoming a member of the Scheme and after he has Retired but not in the circumstances specified in sub-paragraph (b) of paragraph (2) of Rule 23;

but without leaving any person to whom benefit is payable by reference to him under Rule 23 or Rule 24 the amount of the benefit (if any) which would have been payable by reference to him under paragraph (5) of Rule 24 had there been any person to whom it was payable.

(4) There shall be deducted from the amount of the lump sum benefit payable by virtue of sub-paragraph (a) of paragraph (3) of this Rule the aggregate of whichever shall be applicable of the following amounts:—

(a) An amount representing the Actuarial Value as at the date of the deceased's death of any benefits payable by reference to him under paragraph (3) of Rule 23, by virtue of paragraph (2) of that Rule or under Rule 25;

(b) The amount as at the date of the deceased's death of any benefits paid or payable to the deceased under Rule 14 (whether or not increased under Rule 15), Rule 16, Rule 18 or Rule 22 disregarding the excess of any amount paid or payable to him under Rule 18 in respect of any week over the amount (if any) which would have been payable to him in respect of that week under Rule 16 or Rule 17 had he not been entitled in respect of that week to a pension under the said Rule 18 (or, if in those circumstances no amount would have been payable to him under either the said Rule 16 or the said Rule 17 in respect of that week, the whole amount paid or payable to him in respect of that week under the said Rule 18);

(c) The amount of any lump sum benefit payable by reference to the deceased under paragraph (2) of Rule 24 or sub-paragraph (c) of paragraph (3) of this Rule;

(d) The excess of the amount of any lump sum benefit payable by reference to the deceased under paragraphs (3) and or alternatively (5) of Rule 24 or alternatively any lump sum benefit payable under sub-paragraph (d) of paragraph (3) of this Rule over the aggregate of whichever shall be applicable of the following amounts:—

(i) the amount specified in Part I of the Third Schedule in relation to paragraph (3) of Rule 24 as shall have been taken into account for the purposes of determining the amount of any lump sum benefit payable by reference to the deceased under paragraph (5) of Rule 24;

(ii) the amount specified in Part I of the Third Schedule in relation to paragraph (5) of Rule 24, insofar as any lump sum benefit is payable by reference to the deceased under that paragraph; and

(iii) the total amount of the benefits (if any) referred to in sub-paragraph (c) of this paragraph payable by reference to the deceased."

2. In Rule 53, the words "Rule 18 or Rule 23" shall be deleted and replaced by the words "Rule 18, Rule 23 or Rule 24."

3. In the Third Schedule the words "Rule 23(8)" shall be deleted and replaced by the words "Rule 24(3)" and the words "Rule 23(9)" shall be deleted and replaced by the words "Rule 24(5)" in each case wherever they appear.

SCHEDULE 2:
LIST OF CONSENTING EMPLOYERS

Blenkinsopp Collieries

Coal Products

Fenton Solid Fuels

IKO

Jones Lang LaSalle Resources

Maltby Colliery

Scottish Coal

UK Coal Mining Ltd

IWMPS/2011/RA3

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 **Background**

(a) UK Coal Mining Limited ("**UKCML**") is the sole participating employer in the UK Coal Employer's Fund within the Scheme (the "**UKCML Fund**").

(b) UKCML began consulting with trade union representatives on 20 May 2011 regarding proposals (the "**Proposals**") to modify certain of the benefits provided under the UKCML Fund to members accruing benefits in the UKCML Fund on and after 1 January 2012 (the "**Benefit Change Date**") in accordance with the terms of this Resolution. The Proposals include:

(i) changing the basis on which defined benefits will accrue in the UKCML Fund on or after the Benefit Change Date so that after the Benefit Change Date broadly members will accrue defined benefits in a defined benefit section within the UKCML Fund (the "**DB Section**") equal to a rate determined from time to time by the Actuary that can be provided with a 9% Employer contribution (net of employer national insurance rebates granted as a result of the employments of Members accruing defined benefits in the UKCML Fund being contracted out of the additional state pension);

(ii) on the basis that the 9% Employer contribution referred to in 1.1(b)(i) above is made, providing for a member contribution that may vary from time to time and is sufficient in respect of future accrual of benefits to enable the UKCML Fund to meet the statutory standard in section 12A of the Pension Schemes Act 1993 (while still applicable) and also (once applicable) to meet the requirements of a "qualifying scheme" for the purposes Part 1 of the Pensions Act 2008 (respectively, the "**Statutory Standard**" and the "**Qualifying Scheme Requirement**");

(iii) giving members the option of opting out of defined benefit accrual on the modified basis described above and joining a new defined contribution section within the UKCML Fund (the "**DC Section**") on or after 6th April 2013; and

(iv) providing for members in the DB Section to move automatically into the DC Section in respect of future accrual of benefits if certain events occur, including the DB Section ceasing to meet the Statutory Standard or the Qualifying Scheme Requirement if applicable.

1.2 **Scheme amendments**

(a) UKCML wishes to amend the Scheme to give effect to the Proposals. The Co-ordinator has agreed to amend the Trust Deed and the Rules accordingly.

(b) Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management as required under paragraphs (2) or (4) of that Clause, amend the Trust Deed and rules subject to provisos (a) to (e) of that Clause, which are not relevant to the amendments set out in this Resolution.

(c) By Clause 38(2) of the Trust Deed, no amendment shall be made to Clauses 2 (except Clause 2(6)), 5, 6, 23, 38, 40 and 41 of the Trust Deed or the proviso to Clause 21(4) of the Trust Deed unless it has been approved by all the members for the time being of the Committee of Management. By Clause 38(3) of the Trust Deed no amendments shall be made to Clause 40(3) or 40(7) during such time as the liabilities of the Scheme include liabilities in respect of Protected Benefits (as defined).

(d) There is a broadly equivalent restriction on scheme amendments in Regulation 13 of the Coal Industry (Protected Persons) Pensions Regulations 1994 ("**Regulation 13**").

(e) The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006 (the "**Listed Change Regulations**") prohibit employers and trustees in certain circumstances from making prescribed Listed Changes (as defined in the Listed Change Regulations) to an occupational or personal pension scheme unless consultation has been carried out as required by the Listed Change Regulations.

(f) Certain aspects of the Proposals are Listed Changes for the purposes of the Listed Change Regulations. The consultation period in respect of the Proposals ended on 19 August 2011.

(g) By section 67 of the Pensions Act 1995, "Regulated Modifications" (as defined in section 67A of that Act) are voidable unless certain prescribed conditions are met. The Committee of Management is satisfied that the amendments set out in this Resolution are not Regulated Modifications.

(h) The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting-out) Regulations 1996 that he is satisfied that if the amendments are made to the UKCML Fund, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

(i) The Co-ordinator has proposed the amendments to the Trust Deed and Rules set out in Section 2 below and they have been approved by a majority of members for the time being of the Committee of Management (as evidenced by the Committee of Management's signature on this resolution), and the Co-ordinator now wishes to make the amendments.

2. **RESOLUTIONS**

2.1 Subject to paragraph 2.5 of this Resolution, with effect from the Benefit Change date, Clause 15 of the Trust Deed will be deleted in its entirety and replaced with the following new Clause 15:

"15. **COSTS OF ADMINISTRATION**

The costs and expenses of managing and administering the Scheme shall be borne by the Expenses Fund except that:

(a) if the Committee of Management considers that a cost or expense relates (in whole or in part) to one or more (but not all) Employers such cost or expense (or such part thereof) shall be borne by the Employer's Fund

which relates to that Employer (or if more than one in such proportions as the Committee of Management considers to be equitable); and

(b) costs and expenses of the Scheme relating to the management or administration of any DC Account shall be met in accordance any specific provision of the Rules applicable to that DC Account and otherwise in accordance with this Clause 15. "

2.2 Subject to paragraph 2.5 of this Resolution, with effect from the Benefit Change Date, Clause 10(5) of the Trust Deed will be deleted in its entirety and replaced by the following:

"10(5) Contributing Service of a member shall be determined separately by reference to each Employer of the member and upon the member becoming employed by another Employer a new period of Contributing Service shall commence in respect of which entitlements under the Scheme shall be calculated separately UNLESS either:

(a) an Internal Transfer Payment is credited in respect of the member to the Employer's Fund of the later employer; or

(b) the earlier Employer and the immediately following later Employer are Employers in the same Associated Employers' Fund.

If either of these events occur, Contributing Service of the member completed with the earlier employer shall be treated as Contributing Service with the later employer for all purposes of the Scheme and the Rules EXCEPT THAT where some or all of the benefits accrued to the member in respect of Contributing Service with his earlier employer accrued on a basis set out in amendments to the Trust Deed or the Rules approved by the Committee of Management on or after the date of this Resolution:

(i) in circumstances falling within paragraph (a) the Actuary will determine the length of Contributing Service which will be added to the actual Contributing Service of the member with his later employer; and

(ii) in circumstances:

(1) falling within paragraph (b); and

(2) where the earlier Employer and the immediately following later Employer are (or are within) a "pension group" for the purposes of the Coal Industry (Protected Persons) Pensions Regulations 1994,

the member's benefits will continue to accrue on the same basis as they accrued with the earlier Employer (but this will not exclude or limit subsequent modifications of those benefits made in accordance with the Trust Deed, the Rules and any applicable statutory requirements)."

2.3 Subject to paragraph 2.5 of this Resolution, with effect on and from the date of this Resolution, Clause 43 of the Trust Deed of the Trust Deed shall be amended by:

(a) inserting the following definitions in the appropriate places in Clause 43(2):

""**DC Account**" means an account established within an Employer's Fund by or in respect of a member which at any time shall consist of an amount equal to the

aggregate of any contributions paid or deemed by into such account by a member or his Employer, any transfer payment received into such account, and any investment profit or loss on the foregoing less any charges or expenses relating to such account and the value of any benefits paid from or transferred out of such account."; and

""**Defined Contribution** Member" means a member who has elected (or is treated as having elected) to accrue some or all of their benefits under the Scheme in a DC Account."; and

(b) deleting the existing definition of "Standard Contributions" where it appears and replacing it with the following:

""**Standard Contributions**" means contributions payable by an Employer by virtue of paragraph (1) or (1A) of Clause 2."

2.4 Subject to paragraph 2.5 of this Resolution, with effect from the Benefit Change Date, the Schedule to this Resolution shall be and hereby is inserted as a new Appendix IV to the Rules after the existing Appendix III.

2.5 Each of the modifications or amendments made by this Resolution is distinct and severable from the others and takes effect separately in relation to each person to whom it applies. If any of those provisions is ineffective (in whole or in part), the remaining provisions (or the same provision to any other extent) shall have effect in all other respects. If any modification or amendment is declared void because of its effective date, it shall have effect from the earliest date at which the modification or amendment would not have been voidable.

It is HEREBY CONFIRMED by the Committee of Management that the amendments set out above have been approved by a majority of its members for the time being in accordance with Clause 38 of the Trust Deed.

K. Jones
.....
On behalf of the Committee of Management

19/9/2011
.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

20/9/11
.....
Date

SCHEDULE

APPENDIX IV

IWMPS/2011 RA4

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 **Background**

(a) UK Coal Mining Limited ("**UKCML**") is the sole participating employer in the UK Coal Employer's Fund within the Scheme (the "**UKCML Fund**").

(b) By an amending resolution taking effect from 1 January 2012 (the "**Benefit Resolution**"), the Co-ordinator (with the consent of the Committee of Management) amended the Trust Deed and the Rules on or around the date of this Resolution in the manner and on the terms set out in that resolution in order to modify the future accrual of benefits for members in Contributing Service in the UKCML Fund at that time.

(c) The modified future accrual in the UKCML Fund includes a money purchase element of benefit (as defined in section 181 of the Pension Schemes Act 1993) that will be made available to relevant members by choice from a specified future date, or automatically on the occurrence of certain events (the "**DC Section**"). The rules of the DC Section are set out in the Benefit Resolution.

1.2 **Scheme amendments**

(a) UKCML wishes to ensure that assets and liabilities of the DC Section are effectively ringfenced from the other assets and liabilities of the UKCML Fund if the termination or partial termination occurs under the Rules. The Co-ordinator has agreed to amend the Trust Deed and the Rules accordingly.

(b) Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management as required under paragraphs (2) or (4) of that Clause, amend the Trust Deed and rules subject to provisos (a) to (e) of that Clause, which are not relevant to the amendments set out in this Resolution.

(c) By Clause 38(2) of the Trust Deed, no amendment shall be made to Clauses 2 (except Clause 2(6)), 5, 6, 23, 38, 40 and 41 of the Trust Deed or the proviso to Clause 21(4) of the Trust Deed unless it has been approved by all the members for the time being of the Committee of Management. By Clause 38(3) of the Trust Deed no amendments shall be made to Clause 40(3) or 40(7) during such time as the liabilities of the Scheme include liabilities in respect of Protected Benefits (as defined).

(d) This Resolution will amend Clauses 40 and 41 of the Trust Deed (but not Clause 40(3) or 40(7)). Consequently the amendments set out in this Resolution require the approval of all members for the time being of the Committee of Management in order to be made.

(e) The Committee of Management is satisfied that the amendments set out in this Resolution are not "Regulated Modifications" as defined in section 67A of the Pensions Act 1995 or "listed changes" as defined in The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006). Consequently the relevant statutory restrictions on amendments do not apply to the amendments set out in this Resolution. The

Committee is further satisfied that this Resolution does not amend Clauses 40(3) or 40(7) of the Trust Deed.

(f) The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting-out) Regulations 1996 that he is satisfied that if the amendments are made to the UKCML Fund, the UKCML Fund will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to the UKCML Fund.

(g) The Co-ordinator has proposed the amendments set out in this Resolution, and all members for the time being of the Committee of Management have agreed to the amendments to Clauses 40 and 41 of the Trust Deed, as evidenced by their signatures at the end of this Resolution. The Co-ordinator now wishes to make the amendments.

2. **RESOLUTIONS**

2.1 Subject to paragraph 2.3 of this Resolution, with effect from 1 January 2012 or the date of this Resolution if later, Clauses 40 and 41 will be modified by the insertion of the following new Clause 40(1A) immediately after the existing Clause 40(1):

"40(1A) **Money purchase benefits**

(a) The remaining provisions of this Clause 40 (except Clauses 40(3) and 40(7)) are subject to paragraphs (b) and (c) below.

(b) For the purposes of Clauses 40 and 41, the expression Employer's Fund, in so far as it relates to an Employer's Fund that contains one or more DC Accounts, shall not include any part of an Employer's Fund that relates to DC Accounts of Defined Contribution Members within that Employer's Fund.

(c) On termination of the Scheme under Clause 40 or on partial termination under Clause 41 in so far as it relates to an Employer's Fund that contains one or more DC Accounts:

(i) assets relating to such DC Accounts shall be:

(1) set aside and held separately from all the other assets held in the relevant Employer's Fund;

(2) applied separately (after deduction of expenses under (ii) below) to secure benefits for or in respect of the Defined Contribution Members with DC Accounts in that Employer's Fund in a manner that is consistent as far as possible with paragraphs (6), (7), and (9) of Clause 40; and

(3) if any surplus assets remain after DC Accounts have been applied under sub-paragraph (c)(i)(2) above the Committee of Management shall apply those (after deduction of any additional expenses under (ii) below) in accordance with any specific provision of the Rules

applicable to DC Accounts within that Employer's Fund or otherwise to increase or secure additional benefits for the Defined Contribution Members whose DC Accounts were applied under (2) above; and

(ii) any part of the expenses relating to the termination under this Clause 40 or partial termination under Clause 41 shall be met out of the DC Accounts in that Employer's Fund in so far as they are applicable to any expenses incurred that relate to those DC Accounts and the Committee of Management considers it just and equitable that such expenses be met out of those DC Accounts."

2.2 Subject to paragraph 2.3 of this Resolution, with effect from 1 January 2012 or the date of this Resolution if later, the following Clause 41(10) of the Trust Deed will be deleted in its entirety and replaced by the following new Clause 41(10):

"41(10) The Committee of Management shall apply the proceeds of realisation (under Clause 41(8) of this Clause) of the Single Employer's Fund or the relevant part of the Associated Employer's Fund (as appropriate) as follows:

(a) in respect of any DC Accounts of Defined Contribution Members within the relevant Employer's Fund, in the manner set out in Clause 40(1A); and

(b) (after the payment of all costs charges an expenses incurred in giving effect to the provisions of Clause 41(8), (10) and (11) out of the part of the Expenses Fund attributable to that Employer and from the proceeds of the realisation of the Single Employer's Fund or relevant part of the Associated Employers' Fund (as appropriate) if that part of the Expenses Fund is insufficient) and so far as the moneys available permit in the manner and order or priority set out in (if applicable) Clauses 40(5), (6), (7), (8), (9) and (10)."

2.3 Each of the modifications or amendments made by this Resolution is distinct and severable from the others and takes effect separately in relation to each person to whom it applies. If any of those provisions is ineffective (in whole or in part), the remaining provisions (or the same provision to any other extent) shall have effect in all other respects. If any modification or amendment is declared void because of its effective date, it shall have effect from the earliest date at which the modification or amendment would not have been voidable.

2.4 This resolution may be executed in any number of counterparts each of which is an original but all of which when taken together shall constitute a single instrument.

It is HEREBY CONFIRMED by the Committee of Management that all members for the time being of the Committee of Management have approved the amendments set out in this Resolution as required by Clause 48(2) of the Trust Deed.

Signed by all members of the Committee of Management:

.....

Neil Bowmer

1/12/2011

.....

Date

K. Jones

.....

Keith Jones

19/9/2011

.....

Date

Keith Jones

.....

Keith Jones

19.9.11

.....

Date

C. Kaye

.....

Christine Kaye

19.9.11

.....

Date

C M Kitchen

.....

Christian Kitchen

19.9.11

.....

Date

.....

Gavin Lloyd

19/9/11

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Date

.....
David McGarry

19.09.11
.....
Date

.....
David Meuse

19-09-11
.....
Date

.....
Jeffrey Wood

19/9/11
.....
Date

.....
Nicky Wilson

19/9/2011
.....
Date

It is HEREBY resolved by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

20/9/11
.....
Date

IWMPS/2-11 RAS

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 **Background**

(a) UK Coal Mining Limited ("**UKCML**") is the sole participating employer in the UK Coal Employer's Fund within the Scheme (the "**UKCML Fund**").

(b) By an amending resolution taking effect from 1 January 2012 (the "**Benefit Resolution**"), the Co-ordinator amended the Trust Deed and the Rules on or around the date of this Resolution in the manner and on the terms set out in that resolution in order to modify the future accrual of benefits for members in Contributing Service in the UKCML Fund at that time.

(c) The modified benefit structure in the UKCML Fund for service and after 1 January 2012 includes a mechanism for varying the accrual rate and employee contributions so that the Employer's Standard Contribution is fixed at 9% of Contribution Earnings (plus the value of its National Insurance rebate) from time to time.

1.2 **Scheme amendments**

(a) UKCML wishes to amend the Trust Deed so that its Standard Contribution is payable as a fixed amount as described above. The Co-ordinator has agreed to amend the Trust Deed and the Rules accordingly.

(b) Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management as required under paragraphs (2) or (4) of that Clause, amend the Trust Deed and rules subject to provisos (a) and (e) of that clause which are not relevant to the amendments set out in this Resolution.

(c) By Clause 38(2) of the Trust Deed, no amendment shall be made to Clauses 2 (except Clause 2(6)), 5, 6, 23, 38, 40 and 41 of the Trust Deed or the proviso to Clause 21(4) of the Trust Deed unless it has been approved by all the members for the time being of the Committee of Management. By clause 38(3) of the Trust Deed no amendments shall be made to Clause 40(3) or 40(7) during such time as the liabilities of the Scheme include liabilities in respect of Protected Benefits (as defined).

(d) This Resolution will amend Clause 2 of the Trust Deed. Consequently the amendments set out in this Resolution require the approval of all members for the time being of the Committee of Management in order to be made.

(e) The Committee of Management is satisfied that the amendments set out in this Resolution are not "Regulated Modifications" as defined in section 67A of the Pensions Act 1995 or "listed changes" as defined in The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006). Consequently the relevant statutory restrictions on amendments do not apply to the amendments set out in this Resolution.

(f) The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting-out) Regulations 1996 that he is satisfied that if the amendments are made to the UKCML Fund, the UKCML Fund will continue to satisfy the statutory standard under section 12A of the Pension

Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to the UKCML Fund.

(g) The Co-ordinator has proposed the amendments set out in this Resolution. All members for the time being of the Committee of Management have approved the amendments to Clause 2 of the Trust Deed, as evidenced by the Committee of Management's signature at the end of this Resolution. The Co-ordinator now wishes to make the amendments.

2. **RESOLUTIONS**

2.1 Subject to paragraph 2.2 of this Resolution, with effect from 1 January 2012 or the date of this Resolution if later, Clause 2(1) of the Trust Deed will be deleted in its entirety and replaced by the following new Clauses 2(1) and 2(1A):

"2(1) Subject to Clause 2(1A), every Employer shall pay as Standard Contributions a sum equal to the recommended percentage of the Contribution Earnings paid by him to members employed by him in respect of any period during which a member is in Contributing Service. For the purpose of this Clause the "recommended percentage" means in relation to any Employer the percentage (including a nil percentage) recommended from time to time by the Actuary for this purpose of Clause 20 or 21(2)(a)(ii).

2(1A) In respect of members to whom Appendix IV applies, Employers participating in the UKCML Fund shall pay as Standard Contributions the applicable Employer DB Contribution or Employer DC Contribution in respect of any period during which a member employed by such Employers is in Contributing Service by reference to the UKCML Fund. For the purpose of this Clause the expressions Employer DB Contribution, Employer DC Contribution and UKCML Fund shall have the meanings set out in Clause 43 as modified by Appendix IV."

2.2 Each of the modifications or amendments made by this Resolution is distinct and severable from the others and takes effect separately in relation to each person to whom it applies. If any of those provisions is ineffective (in whole or in part), the remaining provisions (or the same provision to any other extent) shall have effect in all other respects. If any modification or amendment is declared void because of its effective date, it shall have effect from the earliest date at which the modification or amendment would not have been voidable.

2.3 This resolution may be executed in any number of counterparts each of which is an original but all of which when taken together shall constitute a single instrument.

It is HEREBY CONFIRMED by the Committee of Management that all members for the time being of the Committee of Management have approved the amendments set out in this Resolution as required by Clause 38(2) of the Trust Deed.

Signed by all members of the Committee of Management:

.....

Neil Bowmer

.....

Date

K. Jones

Keith Jones

19/9/2011

Date

Keith Jones

Keith Jones

19.9.11

Date

C Kaye.

Christine Kaye

19.9.11

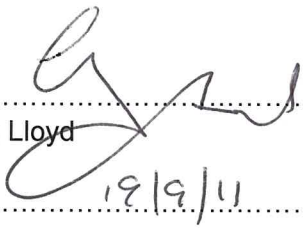
Date

C A Kitchen

Christian Kitchen

19.9.11

Date



Gavin Lloyd

19/9/11

Date



David McGarry

19.09.11

Date

D S Meuse

David Meuse

19-09-11

Date

.....
Jeffrey Wood

19/9/11
.....
Date

.....
Nicky Wilson

19/9/2011
.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

20/9/11
.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 Contributions payable to the Scheme by J. Fenton & Sons (Contractors) Limited (the "**Terminating Employer**") have fallen due and remain unpaid. The Terminating Employer is in administrative receivership and the Committee of Management is of the opinion that it has ceased to contribute to the Scheme.

1.2 Clause 41(2) of the Trust Deed provides that, subject to the provisions of Clause 41(3), if a payment of contributions by an Employer which has fallen due is unpaid or is paid in part but not in full and the Committee of Management are of the opinion that the Employer has ceased to contribute to the Scheme the Committee of Management shall pass a resolution to that effect and the Employer shall thereupon cease to be an Employer.

1.3 Clause 41(3) of the Trust Deed prevents the Committee of Management from passing a resolution under Clause 41(2) unless at the time at which the resolution is passed none of the liabilities of the Employer's Fund relating to such Employer are liabilities in respect of a Protected Person.

1.4 The relevant Members of the Scheme have elected to cease to be Protected Persons under the procedure set out in Regulation 14 of the Coal Industry (Protected Persons) Pensions Regulations 1994 (the "**Regulations**"). The last Member gave notice dated 15 November 2011. Consequently under the Regulations the relevant Employer's Fund in the Scheme will cease to contain liabilities to or in respect of Protected Persons 60 days after that date (the "**Cessation Date**").

1.5 The Committee of Management wishes to pass a resolution as described in Clause 41(2) of the Trust Deed pursuant to which the Terminating Employer shall cease to be an Employer in relation to the Scheme. The resolution will not be deemed made or effective before the Cessation Date.

2. **RESOLUTIONS**

2.1 With effect on and from the Cessation Date the Committee of Management **HEREBY RESOLVES** in accordance with Clause 41(2) of the Trust Deed that payments of contributions by the Terminating Employer have fallen due and remain unpaid and the Committee of Management is of the opinion that the Terminating Employer has ceased to contribute to the Scheme so that:

2.1.1 upon the passing of this resolution the Terminating Employer shall cease to be an Employer in relation to the Scheme; but

2.1.2 such cessation shall be without prejudice to the accrued liability of the Terminating Employer to contribute to the Scheme.

K. Jones (KEITH JONES)
.....
On behalf of the Committee of Management

1/12/11
.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme in order to remove the requirement to consult the Co-ordinator in relation to the determination of the amounts of Internal Transfer Payments.

1.1 Clause 38(1) of the Trust Deed provides that the Co-ordinator may with the consent of the Committee of Management amend the Trust Deed and Rules. Section 67 of the Pensions Act 1995 (the "Act") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

1.2 The Co-ordinator has obtained the consent of the Committee of Management to the amendment to the Trust Deed and Rules set out below (as evidenced by the Committee of Management's signature on this resolution). The Committee of Management is satisfied that the proposed changes do not constitute Regulated Modifications.

2. **RESOLUTION**

With effect on and from the date of this Resolution, the Trust Deed and Rules shall be amended by deleting the words "the Co-ordinator," from Clause 10(2)(ii) of the Trust Deed.

It is HEREBY RESOLVED that the above amendments proposed by the Co-ordinator of the Trust Deed are HEREBY APPROVED by a majority of the members for the time being of the Committee of Management in accordance with Clause 38(4) of the Trust Deed.

..... 30/12/12 .....

On behalf of the Committee of Management of Management Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

..... 6/3/12 .....

On behalf of the Co-ordinator Date

The Industry Wide Mineworkers Pension Scheme (the "Scheme")

Recitals

The Co-ordinator wishes to amend the Trust Deed and Rules in relation to the definition of Earnings for certain members whose benefits in the Scheme are provided through the Employer's Fund in which CPL Industries Limited and its subsidiaries participate, subject to an underpin that affected members' benefits shall not be less than the accrued benefits they would have been entitled to if they had ceased to be in Contributing Service under the Scheme on the CPL Amendment Date (as defined in the Resolution below) and (if different) not less than the benefits earned or accrued up to the CPL Amendment Date (to comply with sub-Clause 38(1)(c) of the Trust Deed). For the avoidance of doubt details of the affected members as at the CPL Amendment Date have been notified to the Trustee.

Clause 38(1) of the Trust Deed provides that the Co-ordinator may subject to prior approval of the Committee of Management (where required by Clause 38) amend the Trust Deed and Rules subject to the restrictions set out in sub-Clauses 38(1)(a) to (e).

As required by the Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006, CPL Industries Limited has consulted with the affected members in relation to the amendments to the Scheme being made by this Resolution.

The Co-ordinator is satisfied that the amendments being made by this Resolution will not adversely affect any members' subsisting rights and are not regulated modifications for the purposes of section 67 of the Pensions Act 1995.

~~The Co-ordinator has received written confirmation from the Actuary that the Scheme will continue to satisfy the statutory standard in accordance with section 12A of the 1993 Act following the amendments being made by this resolution.~~

Resolutions

With effect on and from the CPL Amendment Date the following amendments shall be made to the Trust Deed and Rules:

1. The following new definitions shall be inserted at the appropriate places in Clause 43:

   ""**CPL Amendment Date**" means 1 August 2012"; and

"CPL Employer's Fund" means the Employer's Fund in which CPL Industries Limited and its subsidiaries participate."

2. The definition of "Earnings" in Clause 43 shall be deleted in its entirety and replaced with the following:

""**Earnings**" in relation to any person:

(a) Subject to paragraphs (b) and (c) below, means the aggregate of:

(i) the total weekly earnings of that person within the meaning of the term "earnings" in section 62(2) of the Income Tax (Earnings and Pensions) Act 2003 from Eligible Employment which are "taxable earnings" within the meaning of section 10(2) of the said Act (before any deductions or reliefs under that Act), which shall include or if and insofar as may be necessary shall be deemed to include sums payable to that person by reference to Eligible Employment:

(A) by way of maternity, paternity and adoption pay under the Social Security Contributions and Benefits Act 1992;

(B) in respect of arrears of pay in pursuance of an order for re-instalment or re-engagement under the Employment Rights Act 1992;

(C) by way of pay in pursuance of an order for the continuation of a contract of employment under the Employment Rights Act 1992; or

(D) by way of remuneration in pursuance of a protective award under the Trade Union and Labour Relations (Consolidation) Act 1992;

(ii) the total weekly payments to that person in relation to Trade Union Activities;

(iii) the total weekly payments made to that person in relation to Inspection Activities.

(b) In respect of any Period of Strike Absence in respect of which a member has elected to pay special contributions in accordance with Rule 4 shall mean the amount of his Estimated Earnings.

(c) Does not include any payments pursuant to the profit share bonus scheme operated by UK Coal Mining Limited from the calendar year 2003 onwards unless that Employer decides otherwise and notifies the Committee of Management.

For the period during which a Member participates in a Salary Sacrifice Facility, there shall be added to the amount as calculated above an amount as notified by the Employer to reflect any reduction in remuneration as a result of participation in the Salary Sacrifice Facility.

Provided that:

(i) subject to (ii) below, a member's Earnings in respect of any period of Contributing Service in the CPL Employer's Fund on and after the CPL Amendment Date, means Earnings as defined above less any Excluded Increases; and

(ii) where (i) above applies, the benefits payable to or in respect of the member from the Scheme shall not be less than the accrued benefits they would have been entitled to had that member ceased to be in Contributing Service immediately before the CPL Amendment Date by giving notice to the Secretary under Rule 2 and (if different) not less than the benefits earned or accrued up to the CPL Amendment Date (to comply with sub-Clause 38(1)(c) of the Trust Deed).

For these purposes, "**Excluded Increases**" means an amount equal to the total of those elements of increases in the member's basic salary or wages from the Employer awarded on or after the CPL Amendment Date which the Employer has informed the member will be non-pensionable subject to the following provisions:

(1) In respect of any increase in basic salary or wages awarded to a member in the CPL Employer's Fund as part of an annual pay review on or after the CPL Amendment Date, at least the following part of that pay increase shall be included in Earnings:

I. if the increase in basic salary or wages is 2% or less, one half of that pay increase; or

II. if the increase in basic salary or wages is more than 2%, 1% of the member's basic salary or wages immediately prior to such pay increase.

(2) If a member in Contributing Service in the CPL Employer's Fund receives no pay increase as part of the annual pay review in any calendar year on or after the CPL Amendment Date but is awarded an increase or increases in his basic salary or wages

at any other time during that year (whether before, on or after the normal annual pay review date), the above provisions regarding minimum pensionable increases shall apply to the total of those other increases in basic salary or wages as if they had been awarded as part of the annual pay review in that calendar year and Earnings shall be determined accordingly. The Trustee shall make such arrangements as it considers appropriate for the collection of any additional contributions which may become due as a result of Earnings being retrospectively adjusted in such circumstances.

(3) If the basic salary or wages of a member in Contributing Service in the CPL Employer's Fund are reduced for any reason on or after the CPL Amendment Date (a "**Relevant Reduction**"), the amount of the Member's Excluded Increases (if any) shall be reduced with effect on and from the date of the Relevant Reduction in respect of subsequent Contributing Service. The amount of the reduction in the member's Excluded Increases in these circumstances shall be equal to the amount of the Member's Excluded Increases immediately prior to the Relevant Reduction multiplied by a factor "**Z**" which shall be calculated as follows:

Z = (**B** minus **C**) divided by (**B** minus **A**), where

Amount **A** = The member's basic salary or wages at the CPL Amendment Date;

Amount **B** = The member's basic salary or wages immediately before the Relevant Reduction; and

Amount **C** = The greater of the member's basic salary or wages immediately after the Relevant Reduction and amount **A**.

(4) During any period of Contributing Service after the CPL Amendment Date in which the member's basic salary or wages are less than they were on the CPL Amendment Date, the amount of his Excluded Increases shall be deemed to be zero. If the member's basic salary or wages subsequently increase to an amount which is at least equal to the member's basic salary or wages on the CPL Amendment Date, only those Excluded Increases awarded on or after the date of such increase shall be applied to determine his Earnings."

3. The following new paragraph (7) shall be added in Rule 10 (Pensionable Earnings):

"For the avoidance of doubt, Pensionable Earnings in respect of the Contributing Service of any member in the CPL Employer's Fund on or after the CPL Amendment Date shall be determined from Earnings adjusted for any Excluded Increases in accordance with the definition of Earnings in Clause 43."

4. Words and expressions used in this Resolution but not defined shall where the context so admits have the meaning given to them in the Trust Deed and Rules.

It is HEREBY CONFIRMED by the Committee of Management that it has approved the amendments set out above (by a resolution passed by the requisite majority of the members of the Committee) in accordance with Clause 38 of the Trust Deed and the Coal Industry (Protected Persons) Pensions Regulations 1994.

Keith Jones
.....
On behalf of the Committee of Management

23.7.12
.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above

.....
On behalf of the Co-ordinator

7/8/12
.....
Date

The Industry Wide Mineworkers Pension Scheme (the "Scheme")

Recitals

The Co-ordinator wishes to amend the Trust Deed and Rules in relation to the definition of Earnings for certain members whose benefits in the Scheme are provided through the Employer's Fund in which CPL Industries Limited and its subsidiaries participate, subject to an underpin that affected members' benefits shall not be less than the accrued benefits they would have been entitled to if they had ceased to be in Contributing Service under the Scheme on the CPL Amendment Date (as defined in the Resolution below) and (if different) not less than the benefits earned or accrued up to the CPL Amendment Date (to comply with sub-Clause 38(1)(c) of the Trust Deed). For the avoidance of doubt details of the affected members as at the CPL Amendment Date have been notified to the Trustee.

Clause 38(1) of the Trust Deed provides that the Co-ordinator may subject to prior approval of the Committee of Management (where required by Clause 38) amend the Trust Deed and Rules subject to the restrictions set out in sub-Clauses 38(1)(a) to (e).

As required by the Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006, CPL Industries Limited has consulted with the affected members in relation to the amendments to the Scheme being made by this Resolution.

The Co-ordinator is satisfied that the amendments being made by this Resolution will not adversely affect any members' subsisting rights and are not regulated modifications for the purposes of section 67 of the Pensions Act 1995.

~~The Co-ordinator has received written confirmation from the Actuary that the Scheme will continue to satisfy the statutory standard in accordance with section 12A of the 1993 Act following the amendments being made by this resolution.~~

Resolutions

With effect on and from the CPL Amendment Date the following amendments shall be made to the Trust Deed and Rules:

1. The following new definitions shall be inserted at the appropriate places in Clause 43:

   ""**CPL Amendment Date**" means 1 August 2012"; and

WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE ORIGINAL
Hogan Lovells International LLP
HOGAN LOVELLS
INTERNATIONAL LLP
ATLANTIC HOUSE
HOLBORN VIADUCT
LONDON EC1A 2FG
18/12/

1. RECITALS

1.1 **Background**

(a) UK Coal Mining Limited ("**UKCML**") is the sole participating employer in the UK Coal Employer's Fund within the Scheme (the "**UKCML Fund**").

(b) Benefits for service in the UKCML Fund on and after 1 January 2012 (the "**Benefit Change Date**") were modified pursuant to resolution IWMPS/2011/RA3 and, in particular, in accordance with the terms set out in Appendix IV to the Rules as introduced by that resolution. These modifications included changes to the way in which DB Members (as defined in Appendix IV) accrue defined benefits on and after the Benefit Change Date and also the introduction of a defined contribution section. The main provisions of the Rules apply to Members in the UKCML Fund to the extent and in the manner specified in Appendix IV to the Rules setting out the special provisions applicable to them.

(c) The Trustee and UKCML wish to amend Part 2 (DB Members) of Appendix IV to make it clear that certain provisions of the main Rules relating to the administration of benefits will continue to apply to benefits provided from the defined benefit section on and from the Benefit Change Date, to clarify how guaranteed minimum pensions are revalued and to remove a redundant cross-reference to the lump sum death in service benefit under Rule 24(3) from the Third Schedule so far as relevant to Members in the UKCML Fund. The Trustee and UKCML also wish to amend the way in which Ex Spouse Participants' pensions are increased in deferment and in payment.

1.2 **Amendments**

(a) Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain other restrictions which are not relevant to the amendments set out in this resolution.

(b) Clause 38 of the Trust Deed permits amendments to take effect from a past date if the Co-ordinator so determines.

(c) Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

(d) The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

(e) The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments are made to the UKCML Fund, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

(f) The Co-ordinator has agreed to make the amendment set out below and a majority of the Committee of Management has consented to that amendment as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this resolution.

2. RESOLUTION

2.1 With effect on and from the Benefit Change Date, Appendix IV (Modified UKCML Fund benefits – IWMPS) of the Rules will be amended by:

(a) deleting the defined term "Revaluation Increase1" in paragraph 1(3) of Part 1 (Definitions) of that Appendix in its entirety and replacing it with the following new defined term "Revaluation Increase1":

"**Revaluation Increase1**" means, in relation to any part of a deferred pension attributable to Contributing Service1 (in excess of any accrued right to a guaranteed minimum pension and equivalent pension benefit), the increases which would be applied under Rule 29 to a deferred pension until the earliest of age 60, date of commencement of pension, or death. For the avoidance of doubt, any accrued rights to a guaranteed minimum pension will be revalued at State Pension Age and increased in accordance with Appendix I (Contracting-out)";

(b) deleting the defined term "Underpin Uplift" in paragraph 1(3) of Part 1 (Definitions) of that Appendix in its entirety and replacing it with the following new defined term "Underpin Uplift":

"**Underpin Uplift**" means, in relation to a person who is or was in Contributing Service at the Benefit Change Date, who retires after age 60, such uplift as the Actuary determines would produce benefits actuarially equivalent at date of retirement to those which would have been payable if a pension equal to his Underpin Pension had come into payment at age 60 or the Benefit Change Date if later."

(c) deleting paragraph 39 (Application of Schedules) in Part 2 (DB Members) of that Appendix and replacing it with the following new paragraph 39:

"39. **Application of Schedules**

The First Schedule, Second Schedule, Third Schedule, Fourth Schedule, Fifth Schedule and Sixth Schedule shall continue to apply on and after the Benefit Change Date except that in the table in Part I of the Third Schedule the words "Death in service benefit under Rule 24(3) and" that appear opposite the amount £300 shall be deleted."; and

(d) deleting paragraph (ee) in paragraph 13(1) of Part 3 (DC Members) of that Appendix and replacing it with the following new paragraph (ee):

"(ee) Third Schedule – to the extent applicable to any benefits accrued as a DB Member and except for the words "Death in service benefit under Rule 24(3) and" that appear opposite the amount £300 in the table in Part I of that Schedule;"

2.2 With effect on and from the date of this resolution Appendix IV (Modified UKCML Fund benefits – IWMPS) of the Rules will be amended by:

(a) inserting the following new paragraph 35A between paragraphs 35 and 36 in Part 2 (DB Members) of that Appendix:

"35A **Pension Sharing on Divorce – Rule 35A**

(1) Rule 35A (1) to (4) shall continue to apply after the Benefit Change Date.

(2) Any pension payable to an Ex-Spouse Participant from the Scheme shall be increased:

i. where that pension was granted before the date of this resolution, each year in accordance with Rule 28 or 29 as is relevant; or

ii. where that pension was granted on or after the date of this resolution, each year in accordance with any applicable statutory requirements in force from time to time.

(3) Rule 35A(6) to (9) shall continue to apply after the Benefit Change Date.

(b) inserting the following new paragraph 35B between new paragraph 35A (as inserted above) and paragraph 36 in Part 2 (DB Members) of that Appendix:

"35B. **Application of Rules 36 to 54**

Rules 36 to 54 shall continue to apply on and after the Benefit Change Date.";

2.3 This resolution may be executed in any number of counterparts each of which is an original but all of which when taken together shall constitute a single instrument.

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendment in accordance with Clause 38 of the Trust Deed.

K Jones
.....
On behalf of the Committee

6 December 2012
.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

.....
Date

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendment in accordance with Clause 38 of the Trust Deed.

.....
On behalf of the Committee

.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

6 December 2012
Date

HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL

Hogan Lovells International LLP 14/12

HOGAN LOVELLS
INTERNATIONAL LLP
ATLANTIC HOUSE
HOLBORN VIADUCT
LONDON EC1A 2FG

RESOLUTION UNDER SECTION 229 PENSIONS ACT 2004

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

This Resolution is made on 7 December 2012

1. **RECITALS**

(A) UK Coal Mining Limited ("**UKCML**") is the sole participating employer in the UK Coal Employer's Fund of the Scheme (the "**UKCML Section**"). Benefits for service in the UKCML Section on and after 29 December 2011 were modified in accordance with the terms set out in Appendix IV to the Scheme's Trust Deed and Rules (the "**Modified Basis**").

(B) The UK Coal plc group is undergoing a restructuring, under the terms of which all of the Contributors in the UKCML Section (the "**Transferring Employees**") transferred to the employment of UK Coal Operations Limited (the "**Employer**") by operation of the Transfer of Undertakings (Protection of Employment) Regulations 2006 (the "**Transfer**") on 8 December 2012 (the "**Transfer Date**").

(C) As a result, a new Single Employer's Fund was established in the Scheme (the "**UKC Operations Section**") by deed of adherence dated 8 December 2012. All of the Transferring Employees transferred to the UKC Operations Section of the Scheme in respect of benefits accrued on and from the Transfer Date.

(D) The Trustees consider that there is an argument that the Modified Basis of accrual will no longer apply to the Transferring Employees on and from the Transfer Date and that the basis of accrual applicable to the Transferring Employees before 29 December 2011 (the "**Old Basis**") may apply instead. This is because the Transferring Employees are all Protected Persons under the Coal Industry (Protected Persons) Pensions Regulations 1994 (the "**Protected Persons Regulations**") which provide protection in the event of a change of employer and the operation of the Protected Persons Regulations in that event is unclear.

(E) The Trustees have prepared a Schedule of Contributions in respect of the contributions due in respect of the Old Basis. A copy of the Trustees' letter is appended to this Resolution at Schedule 1.

(F) The Employer has refused to agree to sign a Schedule of Contributions prepared on the Old Basis. The Employer has sent a letter to the Trustees to this effect in the form appended to this Resolution at Schedule 2.

(G) The Trustees consider that it is not possible within the prescribed time to obtain the Employer's agreement to contribute at a rate which is sufficient to fund accrual in the UKC Operations Section on the Old Basis. The Trustees therefore wish to exercise the power afforded to them under section 229(2) of the Pensions Act 2004. This permits the Trustees, with the Employer's agreement (as evidenced by its execution of this Resolution) by resolution to modify the Scheme as regards the future accrual of benefits such that accrual in the UKC Operations Section will be calculated on the Modified Basis.

(H) As required by section 229(5) of the Pensions Act 2004, the Trustees will report the failure to agree to the Pensions Regulator.

(I) The Employer has notified the Trustees that it has been unable to consult with active members on this matter as it is required to do under section 259 of the Pensions Act 2004 due to the short timescales involved in the restructuring. Although the Pensions Regulator has not formally dispensed with this consultation requirement, it has notified the Trustees

that it accepts the view that the urgent timescale of the restructuring means the consultation requirements cannot be satisfied in these circumstances. The Trustees are satisfied that they have taken all reasonable steps to secure compliance and that the Employer has provided as much information as possible to those affected in the time available. A copy of the correspondence between the Trustees and the Pensions Regulator is appended to this Resolution at Schedule 3.

(J) The parties are satisfied that, on taking effect, the modifications being made by this Resolution will not adversely affect the subsisting rights of any member of the Scheme or of any survivor of a member of the Scheme for the purposes of section 67A of the Pensions Act 1995 and section 229(3) of the Pensions Act 2004.

(K) The Actuary has confirmed to the Trustees for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments are made to the UKC Operations Section, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

2. **RESOLUTION**

2.1 With effect on and from the date of this Resolution, the Trustees (in exercise of their powers under 229(2) of the Pensions Act 2004) hereby resolve to modify accrual in the UKC Operations Section so that it will be provided on the basis set out in Appendix VII of the Scheme's Trust Deed and Rules in force at the date of this Resolution.

2.2 Words and expressions used in this Resolution but not defined shall where the context so admits have the meaning given to them in the Scheme's Trust Deed and Rules.

2.3 The parties hereby confirm that they have approved the modifications set out above.

.....

For and on behalf of the Trustees

K- Jones

.....

Date 7 December 2012

.....

For and on behalf of UKC Operations Limited

.....

Date 7 December 2012

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RESOLUTION UNDER SECTION 229 PENSIONS ACT 2004

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

This Resolution is made on 9 July 2013

1. **RECITALS**

(A) UK Coal Operations Limited (**"UKCOL"**) is the sole participating employer in the UK Coal Operations Limited Employer's Fund of the Scheme (the **"UKCOL Fund"**).

(B) The UKCOL Fund was established by a deed of adherence dated 8 December 2012 during a restructuring of the UK Coal group known as "Project Juniper", under which the employment of all the DB Contributors in the UK Coal Mining Limited Employer's Fund (the **"UKCML Fund"**) transferred to UKCOL on 7 December 2012 by operation of the Transfer of Undertakings (Protection of Employment) Regulations 2006 (**"TUPE"**). In line with that transfer of employment, the transferring employees transferred to the UKCOL Fund of the Scheme in respect of benefits accrued on and from 7 December 2012. In addition, the past service liabilities of these employees also transferred to the UKCOL Fund.

(C) While members of the UKCML Fund of the Scheme, the transferring employees' benefits for service in that Fund on and after 1 January 2012 had been modified in accordance with the terms set out in Appendix IV to the Scheme's Trust Deed and Rules (the **"Modified Basis"**). By way of a section 229 resolution dated 7 December 2012, which followed a period of disagreement between UKCOL and the trustees of the UKCOL Fund regarding the contributions payable in respect of future benefit accrual under the UKCOL Fund, the trustees resolved (with UKCOL's agreement) to modify benefit accrual in the UKCOL Fund so that it would be provided on the Modified Basis.

(D) The UK Coal group is now undergoing a further restructuring, under which the employment of certain of the DB Contributors in the UKCOL Fund (the **"Transferring Employees"**) transferred to UK Coal Kellingley Limited (the **"Employer"**) by operation of the TUPE (the **"Transfer"**) on 9 July 2013 (the **"Transfer Date"**).

(E) As a result, a new Single Employer's Fund was established in the Scheme (the **"Kellingley Fund"**) by a deed of adherence dated 9 July 2013. All of the Transferring Employees transferred to the Kellingley Fund of the Scheme in respect of benefits accrued on and from the Transfer Date.

(F) The Trustees consider that there is an argument (not accepted by the Employer) that the Modified Basis of accrual will no longer apply to the Transferring Employees on and from the Transfer Date and that the basis of accrual applicable to the Transferring Employees before 1 January 2012 and since the Scheme was established (the **"Old Basis"**) may apply instead. This is because the Transferring Employees are all Protected Persons under the Coal Industry (Protected Persons) Pensions Regulations 1994 (the **"Protected Persons Regulations"**) which provide protection in the event of a change of employer and the operation of the Protected Persons Regulations in that event is unclear.

(G) The Trustees have prepared a Schedule of Contributions in respect of the contributions due in respect of the Old Basis. A copy of the Trustees' letter is appended to this Resolution at Schedule 1.

(H) The Employer has refused to agree to sign a Schedule of Contributions prepared on the Old Basis. The Employer has sent a letter to the Trustees to this effect in the form appended to this Resolution at Schedule 2.

(I) The Trustees consider that it is not possible within the prescribed time to obtain the Employer's agreement to contribute at a rate which is sufficient to fund accrual in the Kellingley Fund on the Old Basis. The Trustees therefore wish to exercise the power afforded to them under section 229(2) of the Pensions Act 2004. This permits the Trustees, with the Employer's agreement (as evidenced by its execution of this Resolution) by resolution to modify the Scheme as regards the future accrual of benefits such that accrual in the Kellingley Fund will be calculated on the Modified Basis.

(J) As required by section 229(5) of the Pensions Act 2004, the Trustees will report the failure to agree to the Pensions Regulator.

(K) The Employer has notified the Trustees that it has been unable to consult with active members on this matter as it is required to do under section 259 of the Pensions Act 2004 due to the short timescales involved in the restructuring. Although the Pensions Regulator has not formally dispensed with this consultation requirement, it has notified the Employer that it accepts the view that the unusual circumstances surrounding and the urgent timescale of the restructuring means the consultation requirements cannot be satisfied in these circumstances. The Employer is satisfied that it has taken all reasonable steps to secure compliance and that it has provided as much information as possible to those affected members in the time available. A copy of the correspondence between the Employer and the Pensions Regulator is appended to this Resolution at Schedule 3.

(L) The parties are satisfied that, on taking effect, the modifications being made by this Resolution will not adversely affect the subsisting rights of any member of the Scheme or of any survivor of a member of the Scheme for the purposes of section 67A of the Pensions Act 1995 and section 229(3) of the Pensions Act 2004.

(M) The Actuary has confirmed to the Trustees for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments are made to the Kellingley Fund, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

2. RESOLUTION

2.1 With effect on and from the date of this Resolution, the Trustees in exercise of their powers under section 229(2) of the Pensions Act 2004:

(a) hereby resolve to modify accrual in the Kellingley Fund so that it will be provided on the basis set out in Appendix IV of the Scheme's Trust Deed and Rules in force at the date of this Resolution; and

(b) agree that the Accrual Fraction and the Additional Employee DB Contribution (if any) that applied to DB Contributors of the UKCOL Fund immediately before the Transfer

Date shall apply to DB Contributors of the Kellingley Fund until 5 April 2014 when a new Accrual Fraction and Additional Employee DB Contribution (if any) as determined by the Actuary shall apply in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules in force at the date of this Resolution. The Accrual Fraction and the Additional Employee DB Contribution (if any) shall then continue to be reviewed going forward on each Certification Date in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules.

2.2 Words and expressions used in this Resolution but not defined shall where the context so admits have the meaning given to them in the Scheme's Trust Deed and Rules.

2.3 The parties hereby confirm that they have approved the modifications set out above.

2.4 In accordance with section 229(4)(b) of the Pensions Act 2004, the Trustee will notify the active members of the Kellingley Fund within one month of the modifications taking effect.

2.5 This resolution may be signed in any number of counterparts, each of which when signed shall be an original but all of which when taken together shall constitute one and the same resolution.

K. Jones KEITH JONES

.....

For and on behalf of the Trustees

Date: 9 July 2013

.....

For and on behalf of UK Coal Kellingley Limited

Date:

Date shall apply to DB Contributors of the Kellingley Fund until 5 April 2014 when a new Accrual Fraction and Additional Employee DB Contribution (if any) as determined by the Actuary shall apply in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules in force at the date of this Resolution. The Accrual Fraction and the Additional Employee DB Contribution (if any) shall then continue to be reviewed going forward on each Certification Date in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules.

2.2 Words and expressions used in this Resolution but not defined shall where the context so admits have the meaning given to them in the Scheme's Trust Deed and Rules.

2.3 The parties hereby confirm that they have approved the modifications set out above.

2.4 In accordance with section 229(4)(b) of the Pensions Act 2004, the Trustee will notify the active members of the Kellingley Fund within one month of the modifications taking effect.

2.5 This resolution may be signed in any number of counterparts, each of which when signed shall be an original but all of which when taken together shall constitute one and the same resolution.

.....

For and on behalf of the Trustees

Date:

.....

For and on behalf of UK Coal Kellingley Limited

Date: 9 July 2013

RESOLUTION UNDER SECTION 229 PENSIONS ACT 2004

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

This Resolution is made on 9 July 2013

1. **RECITALS**

(A) UK Coal Operations Limited (**"UKCOL"**) is the sole participating employer in the UK Coal Operations Limited Employer's Fund of the Scheme (the **"UKCOL Fund"**).

(B) The UKCOL Fund was established by a deed of adherence dated 8 December 2012 during a restructuring of the UK Coal group known as "Project Juniper", under which the employment of all the DB Contributors in the UK Coal Mining Limited Employer's Fund (the **"UKCML Fund"**) transferred to UKCOL on 7 December 2012 by operation of the Transfer of Undertakings (Protection of Employment) Regulations 2006 (**"TUPE"**). In line with that transfer of employment, the transferring employees transferred to the UKCOL Fund of the Scheme in respect of benefits accrued on and from 7 December 2012. In addition, the past service liabilities of these employees also transferred to the UKCOL Fund.

(C) While members of the UKCML Fund of the Scheme, the transferring employees' benefits for service in that Fund on and after 1 January 2012 had been modified in accordance with the terms set out in Appendix IV to the Scheme's Trust Deed and Rules (the **"Modified Basis"**). By way of a section 229 resolution dated 7 December 2012, which followed a period of disagreement between UKCOL and the trustees of the UKCOL Fund regarding the contributions payable in respect of future benefit accrual under the UKCOL Fund, the trustees resolved (with UKCOL's agreement) to modify benefit accrual in the UKCOL Fund so that it would be provided on the Modified Basis.

(D) The UK Coal group is now undergoing a further restructuring, under which the employment of certain of the DB Contributors in the UKCOL Fund (the **"Transferring Employees"**) transferred to UK Coal Thoresby Limited (the **"Employer"**) by operation of TUPE (the **"Transfer"**) on 9 July 2013 (the **"Transfer Date"**).

(E) As a result, a new Single Employer's Fund was established in the Scheme (the **"Thoresby Fund"**) by a deed of adherence dated 9 July 2013. All of the Transferring Employees transferred to the Thoresby Fund of the Scheme in respect of benefits accrued on and from the Transfer Date.

(F) The Trustees consider that there is an argument (not accepted by the Employer) that the Modified Basis of accrual will no longer apply to the Transferring Employees on and from the Transfer Date and that the basis of accrual applicable to the Transferring Employees before 1 January 2012 and since the Scheme was established (the **"Old Basis"**) may apply instead. This is because the Transferring Employees are all Protected Persons under the Coal Industry (Protected Persons) Pensions Regulations 1994 (the **"Protected Persons Regulations"**) which provide protection in the event of a change of employer and the operation of the Protected Persons Regulations in that event is unclear.

(G) The Trustees have prepared a Schedule of Contributions in respect of the contributions due in respect of the Old Basis. A copy of the Trustees' letter is appended to this Resolution at Schedule 1.

(H) The Employer has refused to agree to sign a Schedule of Contributions prepared on the Old Basis. The Employer has sent a letter to the Trustees to this effect in the form appended to this Resolution at Schedule 2.

(I) The Trustees consider that it is not possible within the prescribed time to obtain the Employer's agreement to contribute at a rate which is sufficient to fund accrual in the Thoresby Fund on the Old Basis. The Trustees therefore wish to exercise the power afforded to them under section 229(2) of the Pensions Act 2004. This permits the Trustees, with the Employer's agreement (as evidenced by its execution of this Resolution) by resolution to modify the Scheme as regards the future accrual of benefits such that accrual in the Thoresby Fund will be calculated on the Modified Basis.

(J) As required by section 229(5) of the Pensions Act 2004, the Trustees will report the failure to agree to the Pensions Regulator.

(K) The Employer has notified the Trustees that it has been unable to consult with active members on this matter as it is required to do under section 259 of the Pensions Act 2004 due to the short timescales involved in the restructuring. Although the Pensions Regulator has not formally dispensed with this consultation requirement, it has notified the Employer that it accepts the view that the unusual circumstances surrounding and the urgent timescale of the restructuring means the consultation requirements cannot be satisfied in these circumstances. The Employer is satisfied that it has taken all reasonable steps to secure compliance and that it has provided as much information as possible to those affected members in the time available. A copy of the correspondence between the Employer and the Pensions Regulator is appended to this Resolution at Schedule 3.

(L) The parties are satisfied that, on taking effect, the modifications being made by this Resolution will not adversely affect the subsisting rights of any member of the Scheme or of any survivor of a member of the Scheme for the purposes of section 67A of the Pensions Act 1995 and section 229(3) of the Pensions Act 2004.

(M) The Actuary has confirmed to the Trustees for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments are made to the Thoresby Fund, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

2. RESOLUTION

2.1 With effect on and from the date of this Resolution, the Trustees in exercise of their powers under section 229(2) of the Pensions Act 2004:

(a) hereby resolve to modify accrual in the Thoresby Fund so that it will be provided on the basis set out in Appendix IV of the Scheme's Trust Deed and Rules in force at the date of this Resolution; and

(b) agree that the Accrual Fraction and the Additional Employee DB Contribution (if any) that applied to DB Contributors of the UKCOL Fund immediately before the Transfer

Date shall apply to DB Contributors of the Thoresby Fund until 5 April 2014 when a new Accrual Fraction and Additional Employee DB Contribution (if any) as determined by the Actuary shall apply in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules in force at the date of this Resolution. The Accrual Fraction and the Additional Employee DB Contribution (if any) shall then continue to be reviewed going forward on each Certification Date in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules.

2.2 Words and expressions used in this Resolution but not defined shall where the context so admits have the meaning given to them in the Scheme's Trust Deed and Rules.

2.3 The parties hereby confirm that they have approved the modifications set out above.

2.4 In accordance with section 229(4)(b) of the Pensions Act 2004, the Trustee will notify the active members of the Thoresby Fund within one month of the modifications taking effect.

2.5 This resolution may be signed in any number of counterparts, each of which when signed shall be an original but all of which when taken together shall constitute one and the same resolution.

K. Jones KEITH JONES

.....

For and on behalf of the Trustees

Date: 9 July 2013

.....

For and on behalf of UK Coal Thoresby Limited

Date:

Date shall apply to DB Contributors of the Thoresby Fund until 5 April 2014 when a new Accrual Fraction and Additional Employee DB Contribution (if any) as determined by the Actuary shall apply in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules in force at the date of this Resolution. The Accrual Fraction and the Additional Employee DB Contribution (if any) shall then continue to be reviewed going forward on each Certification Date in accordance with Rule 1 of Part 2 of Appendix IV of the Scheme's Trust Deed and Rules.

2.2 Words and expressions used in this Resolution but not defined shall where the context so admits have the meaning given to them in the Scheme's Trust Deed and Rules.

2.3 The parties hereby confirm that they have approved the modifications set out above.

2.4 In accordance with section 229(4)(b) of the Pensions Act 2004, the Trustee will notify the active members of the Thoresby Fund within one month of the modifications taking effect.

2.5 This resolution may be signed in any number of counterparts, each of which when signed shall be an original but all of which when taken together shall constitute one and the same resolution.

.....

For and on behalf of the Trustees

Date:

.....

For and on behalf of UK Coal Thoresby Limited

Date: 9 July 2013

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THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so that certain day-to-day administrative expenses of the Co-ordinator may be paid from the assets of the Scheme.

1.2 The Trustee has received advice that amendments of this nature would not increase the protected liabilities of the Scheme (as defined in section 131 of the Pensions Act 2004). Consequently the amendments below will form part of the admissible rules of the Scheme for the purposes of paragraph 35 of Schedule 7 to the Pensions Act 2004.

1.3 Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain restrictions which are not relevant to the amendments set out in this Resolution.

1.4 Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

1.5 The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments in this Resolution are made, the Scheme will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993.

1.6 The Co-ordinator has agreed to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this Resolution.

1.7 This Resolution may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each of the parties may enter into this Resolution by executing any such counterpart.

2. RESOLUTIONS

Amendments to the main Trust Deed and Rules

2.1 With effect on and from the date of this Resolution, the version of Clause 2(b) set out in the Trust Deed will be deleted in its entirety and the following new Clause 2(b) will be inserted in its place:

"(b) Each Employer shall pay to the Co-ordinator such amounts and at such times as the Co-ordinator shall determine and notify to the Employer, as contributions towards the costs and expenses of the Co-ordinator that do not fall to be paid out of the Scheme assets in accordance with Clause 15(1). The amounts so determined in respect of each employer shall represent an appropriate proportion of such total costs and expenses of the Co-ordinator, on such basis as the Co-ordinator shall determine from time to time."

2.2 With effect on and from the date of this Resolution, the version of Clause 15 set out in the Trust Deed will be deleted in its entirety and the following new Clause 15 will be inserted in its place:

"15. **COSTS OF ADMINISTRATION**

The costs and expenses of managing and administering the Scheme, including some or all of the costs and expenses of the Co-ordinator incurred in relation to day-to-day management and administration of the Scheme (as agreed by the Committee of Management), shall be borne by the Expenses Fund except that if the Committee of Management considers that a cost or expense relates (in whole or in part) to one or more (but not all) Employers such cost or expense (or such part thereof) shall be borne by the Employer's Fund which relates to the Employer (or if more than one in such proportions as the Committee of Management considers to be equitable)."

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendments in accordance with Clause 38 of the Trust Deed.

.....Keith Jones.....
On behalf of the Committee of Management

.....11 October 2013.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the matter set out above.

.....
On behalf of the Co-ordinator

.....29 November 2013.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so that if a member of the Scottish Coal Company Limited Employer's Fund or the UK Coal Operation Limited Employer's Fund commutes a proportion of his pension for a lump sum under the option in Rule 14(4) when his Employer's Fund is in a Pension Protection Fund ("**PPF**") assessment period, the PPF's basis of commutation under paragraph 24 of Schedule 7 to the Pensions Act 2004 will be used as the basis for commutation. Outside a PPF assessment period, the PPF's basis of commutation will not apply and the basis otherwise specified in Rule 14(4) will continue to apply.

1.2 The Trustee has received advice that amendments of this nature would not increase the protected liabilities of the Scheme (as defined in section 131 of the Pensions Act 2004). Consequently the amendments below will form part of the admissible rules of the Scheme for the purposes of paragraph 35 of Schedule 7 to the Pensions Act 2004.

1.3 Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain restrictions which are not relevant to the amendments set out in this resolution.

1.4 Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

1.5 The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments in this resolution are made, the Scheme will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993.

1.6 The Co-ordinator has agreed to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this resolution.

1.7 This resolution may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each of the parties may enter into this resolution by executing any such counterpart.

2. RESOLUTIONS

Amendments to the main Trust Deed and Rules

2.1 With effect on and from the date of this Resolution, the following new definitions will be inserted in clause 43(2) of the Trust Deed in the appropriate place alphabetically:

"**Scottish Coal Fund**" means the Employer's Fund relating to employees and former employees of the Scottish Coal Company Limited and Castlebridge Plant Limited;

"**UKCOL Fund**" means the Employer's Fund relating to employees and former employees of UK Coal Operations Limited (including for the avoidance of doubt any employees whose benefits were transferred to the UKCOL Fund from another Employer's Fund);

2.2 With effect on and from the date of this Resolution, the version of Rule 14(4) set out in the main provisions of the Trust Deed and Rules will be deleted in its entirety and the following new Rule 14(4) will be inserted in its place:

"(4) A member may, prior to his pension becoming payable, elect to commute all or part of his pension for a lump sum payment:

(a) if the commutation is made during an "assessment period" as defined in section 132 of the Pensions Act 2004 and the Employer's Fund in which the Member participates is either the Scottish Coal Fund or the UKCOL Fund, on the basis for commutation most recently adopted by the Board of the Pension Protection Fund under paragraph 24 of Schedule 7 to the Pensions Act 2004 when the amount of the lump sum payment is calculated

(b) if the commutation is made in any other circumstances, on the basis of £9 for each £1 of pension commuted,

PROVIDED THAT such lump sum payment shall not be an Unauthorised Payment (as defined in the Finance Act 2004)."

Amendments to Appendix IV – Modified UKCML Fund Benefits

2.3 With effect on and from the date of this Resolution, the version of Rule 14(4) set out in paragraph 14 of Appendix IV of the Trust Deed and Rules and the following new Rule 14(4) will be inserted in its place:

"(4) Subject to Rules 14(5) and (6) a member may, prior to his pension becoming payable, elect to commute all or part of his pension for a lump sum payment:

(a) if the commutation is made during any period when the relevant Employer's Fund is in not in an Assessment Period as defined in section 132 of the Pensions Act 2004 (a "**Relevant Assessment Period**") on the basis of £9 for each £1 of pension commuted; or

(b) if the commutation is made during a Relevant Assessment Period, on the basis for commutation most recently adopted by the Board of the Pension Protection Fund under paragraph 24 of Schedule 7 to the Pensions Act 2004 when the amount of the lump sum payment is calculated.

If a member elects to commute part of his pension to provide a lump sum payment, the part of his pension attributable to Contributing Service1 and the part of his pension attributable to Contributing Service2 shall be commuted in the same ratio as the initial monetary amount of the pension attributable to Contributing Service1 is to the initial monetary amount of the pension attributable to Contributing Service2."

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendments in accordance with Clause 38 of the Trust Deed.

K. Jones KEITH JONES
.....
On behalf of the Committee

.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the matter set out above.

.....
On behalf of the Co-ordinator

.....
Date

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendments in accordance with Clause 38 of the Trust Deed.

.....
On behalf of the Committee

.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the matter set out above.

.....
On behalf of the Co-ordinator

.....
Date

IWMPS/2013 RA4

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 **Background**

The Trustee and the Coordinator wish to amend Part 2 (DB Members) and Part 3 (DC Members) of Appendix IV to the IWMPS Trust Deed and Rules to allow members who remain in Eligible Employment in a New UK Coal Section (as defined below) and who also have deferred benefits in the UKCOL Section to take early retirement in respect of their UKCOL Section benefits.

1.2 **Amendments**

(a) Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain other restrictions which are not relevant to the amendments set out in this resolution.

(b) The Trustee has received advice that the amendments to be made by this resolution would not increase the protected liabilities of the Scheme (as defined in section 131 of the Pensions Act 2004). Consequently the amendments below will form part of the admissible rules of the Scheme for the purposes of paragraph 35 of Schedule 7 to the Pensions Act 2004.

(c) Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

(d) The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

(e) The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments are made to the Scheme, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

(f) The Co-ordinator has agreed to make the amendment set out below and a majority of the Committee of Management has consented to that amendment as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this resolution.

2. RESOLUTION

2.1 With effect on and from the date of this resolution, Appendix IV of the Rules will be amended by:

(a) inserting the following defined terms in the correct alphabetical positions in paragraph 1(3) of Part 1 (Definitions) of that Appendix:

""**New Section**" means any of the Single Employer's Funds of the IWMPS established on 9 July 2013 for employees working in the UK Coal group.

"**Old Section**" means the Single Employer's Fund of the IWMPS in which UK Coal Operations Limited participated.";

(b) inserting the following new paragraph 21A between paragraphs 21 and 22 in Part 2 (DB Members) of that Appendix:

"**21A Optional Early Retirement for members of the Old Section – Rule 20B**

20B(1) Subject to the provisions of paragraphs (4) and (5) of this Rule, a member (irrespective of whether he is a DB or DC Contributor) who has accrued benefits under the Old Section and who is also in Eligible Employment and as a result is accruing benefits under a New Section shall be entitled to exercise the option conferred by this Rule.

(2) A member shall have the option exercisable by giving written notice to the Committee of Management at any time (provided it is prior to the attainment of Pensionable Age) of receiving a benefit in relation to his accrued benefits in the Old Section under this Rule provided that no such option shall be exercisable before the member shall attain the age of 50 and no such benefit shall be payable with effect from a date earlier than the date of the member's fiftieth birthday. Any such notice may be revoked by a member giving written notice to that effect to the Committee of Management at any time prior to the commencement of payment of the benefit under this Rule.

(3) The benefit payable under this Rule shall be calculated in accordance with Rule 20(3) of this Appendix IV, Part 2.

(4) Benefit shall not be payable under the provisions of paragraph (3) of this Rule unless the Committee of Management, on the advice of the Actuary, are satisfied that the pension payable to a member at State Pensionable Age will not be less than the guaranteed minimum pension payable under the combined provisions of Rule 12 and the Contracting-Out Schedule.

(5) A member shall not be entitled to exercise the option conferred by this Rule if the member becomes entitled to benefit under Rule 16, 17, 18 or 20.

(6) A member entitled to a benefit under this Rule shall be entitled to make an election under Rule 14(4).

(7) A member who exercises the option under this Rule may remain in Eligible Employment for the purposes of the New Section of which he is a member and shall be entitled to continue to participate in that New Section as either a DB or DC Contributor (as appropriate).";

(c) deleting the word "or" at the end of Rule 23(2)(b) and deleting the full stop at the end of Rule 23(2)(c) and replacing it with "; or";

(d) inserting a new Rule 23(2)(d) immediately after Rule 23(2)(c) (as that Rule is set out under paragraph 24 of Part 2 of Appendix IV) as follows:

"he dies after a pension becomes payable to him under Rule 20B.

(e) inserting the words ", Rule 20A or Rule 20B" immediately after the words "Rule 20" in Rule 23(4)(a)(iii) (as that Rule is set out under paragraph 24 of Part 2 of Appendix IV);

(f) inserting the words "Rule 20A or Rule 20B" immediately after the words "Rule 20," in Rule 24(2)(a) (as that Rule is set out under paragraph 26 of Part 2 of Appendix IV);

(g) inserting the words "or (d)" immediately after the words "sub-paragraph (b)" in Rule 26(3)(a)(ii) (as that Rule is set out under paragraph 28 of Part 2 of Appendix IV);

(h) inserting the words "or (d)" immediately after the words "sub-paragraph (b) or (c)" in Rule 26(3)(c) (as that Rule is set out under paragraph 28 of Part 2 of Appendix IV);

(i) inserting the words "or (d)" immediately after the words "sub-paragraph (b)" in Rule 26(3)(d)(i) (as that Rule is set out under paragraph 28 of Part 2 of Appendix IV);

(j) inserting the following new paragraph 13(1)(aa) between paragraphs 13(1) and 13(1)(a) in Part 3 (DC Members) of that Appendix:

"(aa) Optional Early Retirement for members of the Old Section (Rule 20(B))"

2.2 This resolution may be executed in any number of counterparts each of which is an original but all of which when taken together shall constitute a single instrument.

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendment in accordance with Clause 38 of the Trust Deed.

.....
On behalf of the Committee

.....
Date 11/10/13

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....
On behalf of the Co-ordinator

.....
Date 30/11/13

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so that a member of the Scheme may elect to transfer:

(a) the value of his AVC Scheme accrued by reference to service with one employer to the AVC Scheme relating to service with a second employer; and

(b) where the member is a DC Member under Appendix IV, Part 3 to the Trust Deed and Rules, to transfer the value of his Retirement Account accrued by reference to service with one employer to the Retirement Account relating to the DC Section of a later employer.

1.2 Rule 6 of the IWMPS Rules provides that members may elect to make additional voluntary contributions to the AVC Scheme in order to secure additional benefits in the Scheme on the terms set out in that Clause. In accordance with Resolution IWMPS/2006/RA1 dated 9 January 2007 there is a separate AVC Scheme in relation to each Single or Associated Employer's Fund of the Scheme.

1.3 The Trustee has received advice that amendments of this nature would not increase the protected liabilities of the Scheme (as defined in section 131 of the Pensions Act 2004). Consequently the amendments below will form part of the admissible rules of the Scheme for the purposes of paragraph 35 of Schedule 7 to the Pensions Act 2004.

1.4 Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain restrictions which are not relevant to the amendments set out in this resolution.

1.5 Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

1.6 The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments in this resolution are made, the Scheme will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993.

1.7 The Co-ordinator has agreed to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this resolution.

1.8 This Resolution may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each of the parties may enter into this resolution by executing any such counterpart.

2. RESOLUTIONS

Amendments to the main Trust Deed and Rules

2.1 With effect on and from the date of this Resolution, the following new Clause 10(6) will be added to the Trust Deed:

"10(6) A member may elect, in such manner as the Committee of Management from time to time prescribes, under this Clause 10(6) to transfer his AVC Interest in the AVC Scheme of an earlier employer to the AVC Scheme of a later employer. The value of a member's AVC Interest shall be determined in accordance with Rule 6(2)(b), calculated as at the date of the election under this Clause 10(6)"

Amendments to Appendix IV – Modified UKCML Fund Benefits

2.2 With effect on and from the date of this Resolution, Paragraph 7(1) of Appendix IV (Part 2) to the Trust Deed will be deleted and replaced as follows:

"7(1) Members shall not be able to make any additional voluntary contributions under Rule 6 on and after the Benefit Change Date and Rule 6 (Additional Voluntary Contributions) shall only have application to a member in relation to contributions he paid to the AVC Scheme before the Benefit Change Date. For the avoidance of doubt, a Member to whom this Appendix IV applies may exercise the option under Clause 10(6) of the Trust Deed to transfer his AVC Interest in the AVC Scheme of an earlier employer to the AVC Scheme of a later employer (including to the Kellingley Fund and to the Thoresby Fund)."

2.3 With effect on and from the date of this Resolution, a new Paragraph 12(1A) of Appendix IV (Part 3) to the Trust Deed will be inserted as follows:

"12(1A) A DC Member may opt to transfer the value of his Retirement Account relating to service with one employer to his Retirement Account in the DC Section of a later employer. The value of a DC Member's Retirement Account will be determined in accordance with Paragraph 6 of this Appendix IV (Part 3) as at the date of the election under this Paragraph 12(1A)".

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendments in accordance with Clause 38 of the Trust Deed.

.....

On behalf of the Committee

18 June 2014

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

.....

Date 18/6/14

IWMPS/2014/RA2

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules to allow trivial commutation of pensions in line with changes that were announced in the 2014 Budget.

1.2 The Trustee has received advice that amendments of this nature would not increase the protected liabilities of the Scheme (as defined in section 131 of the Pensions Act 2004). Consequently the amendments below will form part of the admissible rules of the Scheme for the purposes of paragraph 35 of Schedule 7 to the Pensions Act 2004.

1.3 Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain restrictions which are not relevant to the amendments set out in this Resolution.

1.4 Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

1.5 The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments in this resolution are made, the Scheme will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993.

1.6 The Co-ordinator has agreed to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this Resolution.

1.7 This Resolution may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each of the parties may enter into this Resolution by executing any such counterpart.

2. RESOLUTIONS

Amendments to the main Trust Deed and Rules

With effect on and from the date of this Resolution:

(a) the definition of "Trivial Amount" in Clause 39 of the Trust Deed will be deleted;

(b) a new definition will be inserted (in alphabetical order) to Clause 39 of the Trust Deed as follows:

" "**Trivial Pension**" means a pension of a value which can be commuted and paid as an authorised lump sum under the Finance Act 2004 (and any supporting legislation or regulations) on grounds of triviality (including, but not limited to, de minimis lump sum payments under Regulation 11 of the Registered Pension Schemes (Authorised Payments) Regulations 2009)."; and

(c) Rule 36B of the Trust Deed and Rules will be deleted in its entirety and replaced with a new Rule 36B:

"Commutation for Triviality

36B Notwithstanding any other provision under the Trust Deed and Rules, if the value of any pension payable under the Trust Deed and Rules satisfies the conditions to qualify as a Trivial Pension, such pension may be commuted immediately in accordance with the Finance Act 2004 (or may be required to be so commuted if the Committee of Management so decide) for a single cash sum of equivalent value as determined by the Committee of Management (having considered the advice of the Actuary), payable on the date on which the pension would otherwise be due to commence."

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendments in accordance with Clause 38 of the Trust Deed.

.....Keith Jarvis.....

On behalf of the Committee

.....24.6.14.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....D Lee.....

On behalf of the Co-ordinator

.....22.9.14.....

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 By regulations 7 and 7ZA of The Occupational Pension Schemes (Modification of Schemes) Regulations 2006 (the "**Modification Regulations**") the Committee of Management has power to modify the rules of the Scheme (the "**Rules**") to confer benefits on surviving civil partners and surviving same sex spouses.

1.2 By a resolution dated 9 January 2007 the Committee of Management utilised the power in regulation 7 of the Modification Regulations to modify the Scheme to provide surviving civil partners with the minimum benefits required to comply with the relevant requirements of the Civil Partnership Act 2004 (the "**Civil Partnership Act**").

1.3 Where the Committee of Management wishes to provide surviving civil partners and surviving same sex spouses with rights that are in excess of what is required to comply with the Civil Partnership Act and the Marriage (Same Sex Couples) Act 2013 (the "**Marriage (Same Sex Couples) Act**") it must obtain the Co-ordinator's consent.

1.4 The Committee of Management now wishes to utilise the power in regulation 7 of the Modification Regulations to modify the Rules to provide surviving civil partners with the same benefits as surviving opposite sex spouses, and the Co-ordinator wishes to consent as evidenced by its signing of the resolution below.

1.5 The Committee of Management also wishes to utilise the power in regulation 7ZA of the Modification Regulations to modify the Rules to provide surviving same sex spouses with the same benefits as surviving opposite sex spouses, and the Co-ordinator wishes to consent as evidenced by its signing of the resolution below.

2. RESOLUTIONS

2.1 With effect on and from the date of this resolution the Committee of Management, pursuant to the power under regulation 7 of the Modification Regulations HEREBY RESOLVES to modify the Scheme so that for all benefits payable under the Scheme on a Member's death:

(a) a surviving civil partner is treated in the same way as a woman whose deceased spouse was a man, or a man whose deceased spouse was a woman; and

(b) the rights of any other survivor are determined as if the surviving civil partner were a woman whose deceased spouse was a man, or a man whose deceased spouse was a woman.

2.2 With effect on and from the date of this resolution the Committee of Management, pursuant to the power under regulation 7ZA of the Modification Regulations HEREBY RESOLVES to modify the Scheme so that for all benefits payable under the Scheme on a member's death:

(a) a surviving same sex spouse is treated in the same way as a woman whose deceased spouse was a man, or a man whose deceased spouse was a woman; and

(b) the rights of any other survivor are determined as if the surviving same sex spouse were a woman whose deceased spouse was a man, or a man whose deceased spouse was a woman.

Keith Jones ..... 24.6.14 .....

On behalf of the Committee of Management — Date

Dee ..... 22.9.14 .....

On behalf of the Co-ordinator — Date

IWMPS 2014 RA4

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

This Resolution is made on 22 September 2014

1. **RECITALS**

1.1 **Background**

(A) UK Coal Operations Limited (**"UKCOL"**) is the sole participating employer in the UK Coal Operations Limited Employer's Fund of the Scheme (the **"UKCOL Fund"**).

(B) The UKCOL Fund was established by a deed of adherence dated 8 December 2012 during a restructuring of the UK Coal group known as "Project Juniper", under which the employment of all the DB Contributors in the UK Coal Mining Limited Employer's Fund (the **"UKCML Fund"**) transferred to UKCOL on 7 December 2012 by operation of the Transfer of Undertakings (Protection of Employment) Regulations 2006 (**"TUPE"**). In line with that transfer of employment, the transferring employees transferred to the UKCOL Fund of the Scheme in respect of benefits accrued on and from 7 December 2012. In addition, the past service liabilities of these employees also transferred to the UKCOL Fund.

(C) The UK Coal group underwent a further restructuring, under which the employment of certain of the DB Contributors in the UKCOL Fund (the **"Transferring Employees"**) transferred to UK Coal Thoresby Limited (the **"Employer"**) by operation of TUPE (the **"Transfer"**) on 9 July 2013 (the **"Transfer Date"**).

(D) As a result, a new Single Employer's Fund was established in the Scheme (the **"Thoresby Fund"**) by a deed of adherence dated 9 July 2013. All of the Transferring Employees transferred to the Thoresby Fund of the Scheme in respect of benefits accrued on and from the Transfer Date.

(E) While members of the UKCML Fund of the Scheme, the transferring employees' benefits for service in that Fund on and after 1 January 2012 had been modified pursuant to resolution IWMPS/2011/RA3 and in accordance with the terms set out in Appendix IV to the Scheme's Trust Deed and the Rules (the **"Modified Basis"**). Benefit accrual in the UKCOL Fund and the Thoresby Fund is also provided on the Modified Basis in accordance with resolutions under section 229 Pensions Act 2004 dated 6 December 2012 and 9 July 2013 respectively.

(F) It had previously been agreed between the unions representing the members and the UK Coal Group that for benefits accrued on and from the Transfer Date no reduction shall be applied where the member shall have attained the age of 59 when his or her service in Eligible Employment terminates. However, this was not reflected in Appendix IV and the Co-ordinator and the Trustee now wish to amend Part 2 (DB Members) of Appendix IV to make the position clear for members of the Thoresby Fund.

1.2 **Amendments**

(A) Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain other restrictions which are not relevant to the amendments set out in this resolution.

(B) Clause 38 of the Trust Deed permits amendments to take effect from a past date if the Co-ordinator so determines.

(C) Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

(D) The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

(E) The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments are made to the Thoresby Fund, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

(F) The Co-ordinator has agreed to make the amendment set out below and a majority of the Committee of Management has consented to that amendment as required by Clause 38(4) of the Trust Deed, as evidenced by the Committee of Management's signature on this resolution.

2. **RESOLUTION**

2.1 With effect on and from the Transfer Date, Part 2 of Appendix IV (Modified UKCML Fund benefits – IWMPS) of the Rules will be amended by deleting rule 20(3)(i) of Rule 20 (Optional Early Retirement) at paragraph 20 of Part 2 in its entirety and replacing it with the following new rule 20(3)(i):

> "(i) Amounts "**A**" (as adjusted above) and "**B**" (as adjusted above) shall then be reduced by such amounts as the Committee of Management, on the advice of the Actuary and with the agreement of the Employer shall determine having regard to their earlier commencement Provided that no such reduction shall be applied to the benefit payable to any member who shall have attained the age of 59 when his or her service in Eligible Employment terminates."

2.2 Words and expressions used in this resolution but not defined shall where the context so admits have the meaning given to them in the Scheme's Trust Deed and Rules.

2.3 This resolution may be signed in any number of counterparts, each of which when signed shall be an original but all of which when taken together shall constitute one and the same resolution.

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendment in accordance with Clause 38 of the Trust Deed.

.....Keith Jones.....

On behalf of the Committee

.....24/6/14.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

22.9.14

Date

IWMPS 2014 RA5

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

This Resolution is made on 22 September 2014

1. RECITALS

1.1 **Background**

(A) UK Coal Operations Limited (**"UKCOL"**) is the sole participating employer in the UK Coal Operations Limited Employer's Fund of the Scheme (the **"UKCOL Fund"**).

(B) The UKCOL Fund was established by a deed of adherence dated 8 December 2012 during a restructuring of the UK Coal group known as "Project Juniper", under which the employment of all the DB Contributors in the UK Coal Mining Limited Employer's Fund (the **"UKCML Fund"**) transferred to UKCOL on 7 December 2012 by operation of the Transfer of Undertakings (Protection of Employment) Regulations 2006 (**"TUPE"**). In line with that transfer of employment, the transferring employees transferred to the UKCOL Fund of the Scheme in respect of benefits accrued on and from 7 December 2012. In addition, the past service liabilities of these employees also transferred to the UKCOL Fund.

(C) The UK Coal group underwent a further restructuring, under which the employment of certain of the DB Contributors in the UKCOL Fund (the **"Transferring Employees"**) transferred to UK Coal Kellingley Limited (the **"Employer"**) by operation of TUPE (the **"Transfer"**) on 9 July 2013 (the **"Transfer Date"**).

(D) As a result, a new Single Employer's Fund was established in the Scheme (the **"Kellingley Fund"**) by a deed of adherence dated 9 July 2013. All of the Transferring Employees transferred to the Kellingley Fund of the Scheme in respect of benefits accrued on and from the Transfer Date.

(E) While members of the UKCML Fund of the Scheme, the transferring employees' benefits for service in that Fund on and after 1 January 2012 had been modified pursuant to resolution IWMPS/2011/RA3 and in accordance with the terms set out in Appendix IV to the Scheme's Trust Deed and the Rules (the **"Modified Basis"**). Benefit accrual in the UKCOL Fund and the Kellingley Fund is also provided on the Modified Basis in accordance with resolutions under section 229 Pensions Act 2004 dated 6 December 2012 and 9 July 2013 respectively.

(F) It had previously been agreed between the unions representing the members and the UK Coal Group that for benefits accrued on and from the Transfer Date no reduction shall be applied where the member shall have attained the age of 59 when his or her service in Eligible Employment terminates. However, this was not reflected in Appendix IV and the Co-ordinator and the Trustee now wish to amend Part 2 (DB Members) of Appendix IV to make the position clear for members of the Kellingley Fund.

1.2 **Amendments**

(A) Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain other restrictions which are not relevant to the amendments set out in this resolution.

(B) Clause 38 of the Trust Deed permits amendments to take effect from a past date if the Co-ordinator so determines.

(C) Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met.

(D) The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not constitute Regulated Modifications.

(E) The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments are made to the Kellingley Fund, it will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993 in relation to all earners whose employments are contracted-out by reference to it.

(F) The Co-ordinator has agreed to make the amendment set out below and a majority of the Committee of Management has consented to that amendment as required by Clause 38(4) of the Trust Deed, as evidenced by the Committee of Management's signature on this resolution.

2. **RESOLUTION**

2.1 With effect on and from the Transfer Date, Part 2 of Appendix IV (Modified UKCML Fund benefits – IWMPS) of the Rules will be amended by deleting rule 20(3)(i) of Rule 20 (Optional Early Retirement) at paragraph 20 of Part 2 in its entirety and replacing it with the following new rule 20(3)(i):

"(i) Amounts "**A**" (as adjusted above) and "**B**" (as adjusted above) shall then be reduced by such amounts as the Committee of Management, on the advice of the Actuary and with the agreement of the Employer shall determine having regard to their earlier commencement Provided that no such reduction shall be applied to the benefit payable to any member who shall have attained the age of 59 when his or her service in Eligible Employment terminates."

2.2 Words and expressions used in this resolution but not defined shall where the context so admits have the meaning given to them in the Scheme's Trust Deed and Rules.

2.3 This resolution may be signed in any number of counterparts, each of which when signed shall be an original but all of which when taken together shall constitute one and the same resolution.

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendment in accordance with Clause 38 of the Trust Deed.

.....Keith Jones.....

On behalf of the Committee

.....24-6-14.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

22.9.14

Date

RA 37 (2015RA1)

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the provisions of the Trust Deed and Rules to reflect changes to overriding legislation, which have altered members' statutory rights to transfer out accrued rights, particularly in relation to money purchase benefits.

1.2 Specifically, since 6 April 2015, where the amended legislation applies, members of the Scheme have had a statutory right to:

(a) transfer the value of their rights in the AVC Scheme, (where the member is a DC Member under Appendix IV Part 3 of the Trust Deed and Rules together with the value of the rights in their DC Account), at any point prior to retirement;

(b) transfer their rights in the AVC Scheme (together with their DC Account where applicable), and their other benefits under the Scheme, independently of each other.

1.3 Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under paragraph (2) or (4) of that clause, and subject to certain restrictions which are not relevant to the amendments made by this resolution, amend the Trust Deed and Rules.

1.4 The Co-ordinator wishes to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed.

1.5 The Co-ordinator is satisfied that the amendments made by this Deed are not "regulated modifications" as defined in section 67 Pensions Act 1995 and are not "listed changes" as defined by the Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006.

1.6 The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments in this resolution are made, the Scheme will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993.

1.7 Words and expressions used in this resolution and not defined shall so far as is consistent with the subject matter and where the context admits have the meaning attributed to them in the Trust Deed and the Rules (including in Appendix IV).

1.8 This Resolution may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each of the parties may enter into this resolution by executing any such counterpart.

2. RESOLUTIONS

Amendments to the main Trust Deed and Rules

2.1 With effect on and from the date of this Resolution (the "**Effective Date**"), Rule 6(9)(c) is deleted and replaced by the following wording: *"[Not used]".*

2.2 With effect on and from the Effective Date, Rule 33(1) is deleted in its entirety and replaced by the following:

"33(1) In this Rule a Cash Equivalent Member means a Member who acquires a right to take a cash equivalent under section 94(1) or 94(2) of the 1993

Act in relation to one or more categories of benefits under the Scheme (as defined in section 93(6) of the 1993 Act). A Cash Equivalent Member may exercise a right to take a cash equivalent in relation to one such category of benefits under the Scheme without being required to exercise a right to take a cash equivalent or otherwise transfer any other such category of benefits under the Scheme.

If a Cash Equivalent Member who has not lost his right to a cash equivalent as set out in the 1993 Act:

(i) exercises the option conferred by section 95 of the 1993 Act (namely to use the cash equivalent to acquire transfer credits or rights under another scheme or to purchase one or more annuities or to subscribe to other pension arrangements or partly in one way or partly one or more of the other ways) by making an application in the manner specified in sections 95(1) and (9) of the 1993 Act (and in the case of a Cash Equivalent Member who has acquired the right to a cash equivalent under section 94(1) of the 1993 Act, makes the application at a time permitted under section 95(1A) of the 1993 Act); and

(ii) has not made in accordance with section 100 of the 1993 Act a valid withdrawal of his application or (if he has made a valid withdrawal of his application) has made a valid application which he has not withdrawn,

the Committee of Management shall (subject to the provisions of section 99 of the 1993 Act) do what is needed to carry out what the Member requires within the time specified in section 99 of the 1993 Act."

2.3 With effect on and from the Effective Date, Rule 33(2) is amended by:

(a) deleting the words *"from the Employer's Fund and (if applicable) the AVC Scheme"* and replacing them with the words *"from either or both of (i) the Employer's Fund (excluding any DC Account) and (ii) (if applicable) the AVC Scheme together with any DC Account"*; and

(b) deleting the full stop and the end of the existing Rule 33(2)(ii) and replacing this with *"; or"* and inserting the following new Rule 33(2)(iii) immediately beneath Rule 33(2)(ii) as so amended:

"(iii) to subscribe to other pension arrangements which the requirements prescribed requirements for the purpose of section 95(2) of the 1993 Act."

2.4 With effect on and from the Effective Date, Rule 33(3)(ii) shall be amended so that the words *"section 38(1) of the Pensions Act"* with *"section 12C or section 20 of the 1993 Act"*.

2.5 With effect on and from the Effective Date, Rule 33(3)(iii) shall be amended so that:

(a) the words *"(in the form prescribed by the relevant regulations made under section 52C of the Pensions Act)"* are replaced by the words *"(in the form prescribed by the relevant regulations made under section 19 of the 1993 Act)"*; and

(b) the words *"is not required by regulations made under the Social Security Act 1973 or the Pensions Act"* are replaced by the words *"is not required by regulations made under the Social Security Act 1973, the Pensions Act or the 1993 Act"*

2.6 With effect on and from the Effective Date, Rule 33(3)(iv) is deleted in its entirety and replaced by the following:

"(iv) the transfer or payment shall be in respect of the whole of the benefits that would otherwise be payable in respect of the Member or Other Person from either or both of:

(I) the Employer's Fund (apart from any DC Account within the Employer's Fund); and

(II) the AVC Scheme in Rule 6 together with any DC Account,

unless the transfer or payment is to another scheme and the other scheme is not a scheme which fulfils the conditions set out in Contracting-out Rule 9.1 in which case the transfer or payment shall exclude all benefits (if any) in respect of which an entitlement is conferred by Contracting-out Rule 4.

2.7 With effect on and from the Effective Date, Rules 33(3)(vi) and 33(4)(iv)(II)(a) shall be amended so that the words *"Chapter IV of Part IV of the 1993 Act"* in those Rules are replaced by the words *"section 94(1) or 94(2) of the 1993 Act".*

2.8 With effect on and from the Effective Date, Rule 33(6) shall be deleted in its entirety and replaced by the following wording:

"33(6) Where a cash equivalent or payment is made to or in respect of a Member or Other Person in accordance with paragraph (1) or (2) of this Rule the Committee of Management shall be immediately discharged from any and every obligation to provide the benefits from the Scheme to which that cash equivalent or payment relates."

2.9 With effect on and from the Effective Date, a new Rule 33(7) shall be added as follows:

"33(7) If the Member transfers out the whole of his benefits under the Scheme by taking a cash equivalent or payment in accordance with paragraph (1) or (2) of this Rule, he shall cease to be a Member, whereas if the Member transfers out part of his benefits, he shall not cease to be a Member, but his remaining benefits under the Scheme shall be reduced by excluding the benefits to which that cash equivalent or payment related. In a case in which a transfer or payment to another scheme is made in respect of a category of benefits (as defined in section 93(6) of the 1993 Act) but that transfer or payment excludes benefits in respect of which an entitlement is conferred by Contracting-out Rule 4 and which would otherwise fall within that category of benefits, the Member shall cease to be a Member only in relation to the benefits under the Scheme to which the transfer relates."

2.10 With effect on and from the Effective Date, a new Rule 33(8) shall be added as follows:

*"33(8) The Committee of Management will comply with the requirements section 48 of the Pension Schemes Act 2015 and related regulations where applicable (the **"Independent Advice Check"**). If the Committee of Management would otherwise be required to pay a cash equivalent or*

transfer out of the Scheme, the Committee of Management will not be required to pay that cash equivalent or transfer if:

(i) *it has not been possible to carry out the Independent Advice Check by reason of factors that are beyond the Committee of Management's control; or*

(ii) *the Committee of Management has carried out the Independent Advice Check but it did not confirm that the member had received appropriate independent advice.*

Amendments to Appendix IV – Modified UKCML Fund Benefits

2.11 Paragraph 12(1) of Part 3 of Appendix IV to the Trust Deed and Rules is amended by:

(a) deleting the words *"In addition to any right to transfer all a DC Member's benefits a DC Member may"* and replacing them with the words *"In addition to any right to transfer one or more of his categories of benefit under the Scheme (as defined in section 93(6) of the 1993 Act) a DC Member may"*; and

(b) deleting the words *"the DC Member's pension attributable to Contributing Service1 prior to the DC Effective Date shall continue to be payable"* and replacing them with the words *"the DC Member's pension attributable to Contributing Service1 and Contributing Service2 shall continue to be payable".*

It is HEREBY CONFIRMED that the Committee of Management consents to the amendments set out above in accordance with Clause 38 of the Trust Deed.

.....H. McGuire.....

On behalf of the Committee of Management

.....22.9.15.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

11 November 2015

Date

Section 37 Pension Schemes Act 1993 Confirmation

Section 37 of the Pension Schemes Act 1993 and Regulation 42 of the Occupational Pension Schemes (Contracting-out) Regulations 1996

I, Donald Duval, the actuary for the Industry Wide Mineworkers' Pension Scheme ("the Scheme") appointed in accordance with section 47(1) of the Pensions Act 1995, confirm to the trustees of the Scheme that, for the purpose of section 37 of the Pension Schemes Act 1993 (as amended by the Pensions Act 1995), I have considered the alterations to the Scheme envisaged by this Deed, in relation to any rights which are to accrue under the Scheme in so far as such rights are attributable to an earner's service in contracted-out employment on or after the date on which the alterations to the rules take effect (other than rights attributable to the payment of voluntary contributions), and that I am satisfied that the Scheme would continue to satisfy the statutory standard in accordance with section 12A of the Pension Schemes Act 1993 (as inserted by the Pensions Act 1995) if the alterations in this deed were made.

General

This Confirmation will remain valid only if this Deed is executed within one month of the date below.

Signed  Date 11 September 2015

Name Donald Duval
Scheme Actuary

Qualification Fellow of the Institute and Faculty of Actuaries

Address Aon Hewitt
3 The Embankment
Sovereign Street
Leeds
LS1 4BJ

RA 38 (2015RA2)

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules so that if a Member of an Employer's Fund commutes a proportion of his pension for a lump sum under the option in Rule 14(4) when that Employer's Fund is in a Pension Protection Fund ("**PPF**") assessment period, the PPF's basis of commutation under paragraph 24 of Schedule 7 to the Pensions Act 2004 will be used as the basis for commutation. Outside a PPF assessment period, the PPF's basis of commutation will not apply and the basis otherwise specified in Rule 14(4) will continue to apply.

1.2 The Trustee has received advice that amendments of this nature would not increase the protected liabilities of the Scheme (as defined in section 131 of the Pensions Act 2004). Consequently the amendments below will form part of the admissible rules of the Scheme for the purposes of paragraph 35 of Schedule 7 to the Pensions Act 2004.

1.3 Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under paragraph (2) or (4) of that clause, amend the Trust Deed and Rules subject to certain restrictions which are not relevant to the amendments set out in this resolution.

1.4 Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The Co-ordinator is satisfied that the proposed amendments do not constitute Regulated Modifications.

1.5 The Actuary has confirmed to the Trustee for the purposes of Regulation 42(2) of the Occupational Pension Schemes (Contracting Out) Regulations 1996 that he is satisfied that if the amendments in this resolution are made, the Scheme will continue to satisfy the statutory standard under section 12A of the Pension Schemes Act 1993.

1.6 The Co-ordinator wishes to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed (as evidenced by the Committee's signature on this resolution).

1.7 This resolution may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each of the parties may enter into this resolution by executing any such counterpart.

2. RESOLUTIONS

Amendments to the main Trust Deed and Rules

2.1 With effect on and from the date of this Resolution the following new definitions will be inserted in clause 43(2) in the appropriate place alphabetically:

""**Kellingley Fund**" means the Employer's Fund relating to employees and former employees of UK Coal Kellingley Limited.

"Thoresby Fund" means the Employer's Fund relating to employees and former employees of UK Coal Thoresby Limited."

2.2 With effect on and from the date of this Resolution, the version of Rule 14(4) set out in the main provisions of the Trust Deed and Rules will be deleted in its entirety and the following new Rule 14(4) will be inserted in its place:

"(4) A member may, prior to his pension becoming payable, elect to commute all or part of his pension for a lump sum payment:

(a) if the commutation is made when his Employer's Fund is in an "assessment period" as defined in section 132 of the Pensions Act 2004, on the basis for commutation most recently adopted by the Board of the Pension Protection Fund under paragraph 24 of schedule 7 to the Pensions Act 2004 when the amount of the lump sum is calculated; or

(b) if the commutation is made in other circumstances (including, for the avoidance of doubt, in circumstances where the Board of the Pension Protection Fund has ceased to be involved with the relevant Employer's Fund in accordance with section 149 of the Pensions Act 2004 or section 154 of the Pensions Act 2004 applies), on the basis of £9 for each £1 of pension commuted,

PROVIDED THAT such lump sum payment shall not be an Unauthorised Payment (as defined in the Finance Act 2004)."

Amendments to Appendix IV – Modified UKCML Fund Benefits

2.3 With effect on and from the date of this Resolution the version of Rule 14(4) set out in paragraph 14 of Appendix IV of the Trust Deed and Rules will be deleted in its entirety and the following new Rule 14(4) will be inserted in its place:

"(4) Subject to Rule 14(6) a member may, prior to his pension becoming payable, elect to commute all or part of his pension for a lump sum payment:

(a) if the commutation is made during any period when his Employer's Fund is not in an "assessment period" as defined in section 132 of the Pensions Act 2004 (a "**Relevant Assessment Period**"), on the basis of £9 for each £1 of pension commuted; or

(b) if the commutation is made during a Relevant Assessment Period, on the basis for commutation most recently adopted by the Board of the Pension Protection Fund under paragraph 24 of Schedule 7 to the Pensions Act 2004 when the amount of the lump sum payment is calculated."

2.4 With effect on and from the date of this Resolution the version of Rule 14(5) set out in paragraph 14 of Appendix IV of the Trust Deed and Rules will be deleted in its entirety and the following will be inserted in its place:

"(5) [Not used.]"

2.5 With effect on and from the date of this Resolution the Co-ordinator and the Trustee agree that the above amendment to paragraph 14 of Appendix IV of the Trust Deed and Rules will apply to the Thoresby Fund and the Kellingley Fund as the benefits payable to the Members of these Employer's Funds are governed by Appendix IV of the Trust Deed and Rules.

It is hereby confirmed that the Committee of Management consents to the amendments set out above in accordance with Clause 38 of the Trust Deed.

.....H. McGuire.....

On behalf of the Committee of Management

.....22-9-15.....

Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the manner set out above.

.....

On behalf of the Co-ordinator

11 November 2015

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed to allow for the remuneration of the Chairman of the Committee for his services as a member of the Committee and to ensure that such remuneration will constitute an expense of the administration or management of the Scheme. The Co-ordinator and the Committee note that an amendment is required in the articles of association of Industry-wide Mineworkers' Pension Scheme Trustees Limited before the amendments to the Trust Deed set out below may become effective.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may amend the Trust Deed and Rules with the consent of the Committee of Management subject to certain restrictions which are not relevant to the amendments set out in this Resolution.

1.3 The Co-ordinator has agreed to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this Resolution.

2. **RESOLUTIONS**

With effect on and from the date of this resolution or, if later, immediately after the shareholders of Industry-wide Mineworkers' Pension Scheme Trustees Limited have passed a resolution amending Article 35(E) of that company's articles of association, the following amendments shall be made to the Trust Deed:

2.1 A new Clause 27A will be inserted immediately after Clause 27 of the Trust Deed as follows:

"27A. The Chairman of the Committee of Management may be remunerated for his services as a member of the Committee on such terms and in such manner as the Committee determines from time to time. The cost of any such remuneration will be met in accordance with Clause 15."

2.2 Clause 15 of the Trust Deed will be deleted in its entirety and replaced by the following new Clause 15:

"15. **COSTS OF ADMINISTRATION**

The costs and expenses of managing and administering the Scheme, including the remuneration of the Chairman of the Committee, and including some or all of the costs and expenses of the Co-ordinator incurred in relation to day-to-day management and administration of the Scheme (as agreed by the Committee of Management), shall be borne by the Expenses Fund except that if the Committee of Management considers that a cost or expense relates (in whole or in part) to one or more (but not all) Employers such cost or expense (or such part thereof) shall be borne by the Employer's Fund which relates to the Employer (or if more than one in such proportions as the Committee of Management considers to be equitable)."

It is HEREBY CONFIRMED that the Committee of Management consents to the above amendments in accordance with Clause 38 of the Trust Deed.

.....
On behalf of the Committee of Management

7.6.16
.....
Date

It is HEREBY RESOLVED by the Co-ordinator to amend the Scheme in the matter set out above.

D. Dale
.....
On behalf of the Co-ordinator

28.2.17
.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

RECITALS

(A) The Pensions Act 2014 introduces a single-tier state pension with effect from 6 April 2016, and as a result the Scheme will cease to be contracted-out of the additional state pension. The Co-ordinator wishes to amend the Trust Deed and Rules to reflect the abolition of contracting-out.

(B) Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under paragraph (2) or (4) of that clause, amend the Trust Deed and Rules subject to certain restrictions which are not relevant to the amendments set out in this resolution.

(C) The Co-ordinator wishes to make the amendments set out in the resolutions below, and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed (as evidenced by the Committee's signature).

(D) Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in section 67A of the Pensions Act 1995) is voidable unless certain conditions are met. The Co-ordinator is satisfied that the proposed amendments do not constitute Regulated Modifications.

(E) The Actuary has confirmed that the amendments in the resolutions below satisfy the requirements under section 37 of the Pension Schemes Act 1993 and regulations made thereunder and this confirmation is appended.

(F) This document may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument. Each of the parties may enter into the resolutions by executing any such counterpart.

RESOLUTIONS

1. **EFFECTIVE DATE**

The resolutions set out below shall take effect on and from 11:59pm on 5 April 2016.

2. **AMENDMENTS TO THE TRUST DEED AND RULES**

2.1 In clause 43(1) of the Trust Deed:

(a) The definition of "*Contributions Equivalent Premium*" shall be deleted in its entirety and replaced as follows:

> *""**Contributions Equivalent Premium**" has the meaning assigned thereto by section 55(2) of the 1993 Act."*

(b) A new definition shall be added in the appropriate alphabetical position as follows:

> *""**GMP Pensionable Age**" means a man's 65th birthday and a woman's 60th birthday."*

(c) The definition of "*State Pensionable Age*" shall be deleted in its entirety.

2.2 Rule 12 shall be deleted in its entirety and replaced as follows:

> *"CONTRACTING-OUT*
>
> *12. If any employment prior to 6 April 2016 was contracted-out employment by reference to the Scheme, the provisions of the Contracting-out Appendix shall apply."*

2.3 Rule 20(4) shall be amended by replacing the words "*State Pensionable Age*" with the words *"GMP Pensionable Age"*.

2.4 Rule 49A(2) shall be deleted in its entirety and replaced as follows:

> *"(2) Rule 49A.1 shall not apply to benefits accrued prior to 6 April 2016 to the extent that, following any modification of a term pursuant to that Rule, the Scheme would cease to satisfy the Statutory Standard applied prior to 6 April 2016."*

2.5 References in the Trust Deed and Rules to "clause 49A" (and to any sub-section of clause 49A) shall be replaced by references to "Rule 49A" (and to the relevant sub-section of that Rule).

3. **AMENDMENT TO CONTRACTING-OUT APPENDIX**

Appendix I (Contracting-out) to the Trust Deed and Rules shall be deleted in its entirety and replaced by the new Appendix I set out in the Schedule to these resolutions.

4. **AMENDMENT TO UKCML APPENDIX**

4.1 The definitions of *"Revaluation Increase1"* in paragraph 1(3) of Part 1 of Appendix IV (Modified UKCML Fund Benefits) shall be amended by replacing the words *"State Pension Age"* with the words *"GMP Pensionable Age"*.

4.2 Paragraph 20(4) of Part 2 of Appendix IV (Modified UKCML Fund Benefits) shall be amended by replacing the words *"State Pensionable Age"* with the words *"GMP Pensionable Age"*.

H. McGuire ..... 15.3.16 .....

On behalf of the Committee of Management — Date

D Dale ..... 28.2.17 .....

On behalf of the Co-ordinator — Date

SCHEDULE

APPENDIX I: CONTRACTING-OUT

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PART I – INTERPRETATION, APPLICATION AND AMENDMENT

1. INTERPRETATION

1.1 Definitions

In this Appendix the following words have the following meanings:

"**the Act**" means the Pension Schemes Act 1993.

"**Appendix**" means this Appendix governing the treatment of contracted-out rights in the Scheme.

"**Civil Partner**" means a civil partner under the Civil Partnership Act 2004.

"**Contracted-out Employment**" means a Member's contracted-out employment by reference to the Scheme (as in section 8(1) of the Act).

"**Fixed Rate Revaluation**" means the method of revaluing a GMP before GMP Pensionable Age described in Rule 5.1(B) below.

"**GMP**" means the guaranteed minimum pension of a Member, Widow, Widower or surviving Civil Partner as defined in the Act.

"**GMP Pensionable Age**" means a man's 65th birthday and a woman's 60th birthday.

"**Member**" means a member of the Scheme (including a person who is not in the pensionable service of any employer participating in the Scheme but to whom or in respect of whom, benefits are still immediately or prospectively payable under the Scheme in respect of previous membership of the Scheme or another scheme).

"**No.2 Regulations**" means the Occupational Pension Schemes (Schemes that were Contracted-out) (No. 2) Regulations 2015.

"**Normal Retiring Date**" means the day on which a Member attains normal pension age (within the meaning of the Act) under the Scheme.

"**Protected Rights**" has the same meaning that was given to it in section 10 of the Act immediately prior to that section being repealed.

"**Qualifying Service**" has the same meaning as in section 71(7) of the Act.

"**Rule**" (followed by a number) means a Rule in this Appendix and "these Rules" means the Rules in this Appendix.

"**Same Sex Spouse**" means a same-sex spouse under the Marriage (Same Sex Couples) Act 2013.

"**Scheme**" means the Industry-Wide Mineworkers' Pension Scheme.

"**Section 9(2B) Rights**" has the same meaning as in the No. 2 Regulations.

"**Section 53 money purchase scheme**" means a scheme which was a contracted-out money purchase scheme and to which section 53 of the Act applied prior to 6 April 2012.

"**Section 53 salary related scheme**" means a scheme which was a contracted-out salary related scheme to which section 53 of the Act applies.

"**Section 148 Revaluation**" means the method of revaluing a GMP before GMP Pensionable Age described in Rule 5.1(A) below.

"**Short Service Benefit**" means the benefit to which an early leaver who satisfies the qualifying conditions must be entitled under the preservation requirements.

"**Transfer Regulations 1996**" means the Contracting-Out (Transfer and Transfer Payment) Regulations 1996.

"**Trustee**" means the Industry-Wide Mineworkers' Pension Scheme Trustees Limited.

"**Widow**" and "**Widower**": means respectively the widow and the widower of a Member, and in this Appendix except in Rule 4, widow shall include a woman who is a surviving Same Sex Spouse and widower shall include a man who is a surviving Same Sex Spouse. If a Member has married under a law which allows polygamy and, on the day of the Member's death has more than one spouse, none of them will qualify as a Widow or Widower. However, if only one spouse survives, that survivor will be the widow or widower.

1.2 **Interpretation**

References to legislation shall include any modification or re-enactment of that legislation and any regulations made under it.

2. **APPLICATION OF THIS APPENDIX**

2.1 The Scheme is intended to be an occupational pension scheme which, prior to 6 April 2016, was contracted-out by satisfying the requirements under sections 9(2) of the Act as in force prior to 6 April 2016. Following the abolition of contracting-out on 6 April 2016, the Scheme will comply with all requirements relating to rights acquired by reference to Contracted-out Employment including under the Act, the No.2 Regulations, the Abolition of Contracting-out for Salary Related Pension Schemes (Consequential Amendments) Order 2016, and any other legislation applicable to a scheme which was formerly contracted-out (subject to any transitional provisions under the Pensions Act 2014 (Savings) Order 2015), and this Appendix should be read in light of the legislation in force from time to time listed in this Rule 2.1.

2.2 The provisions of this Appendix override any of the other provisions of the Scheme with which they are inconsistent provided that the Trustee shall not be required to make a payment that would be an unauthorised payment for the purposes of the Finance Act 2004. This Appendix has been drafted to comply with section 12(E) of the Act and should be construed accordingly.

2.3 Part II of this Appendix applies to periods of Contracted-out Employment by reference to the Scheme prior to 6 April 1997 and will only apply for so long as anyone has a GMP or a prospective right to receive a GMP under the Scheme. Part III of this Appendix applies to periods of Contracted-out Employment by reference to the Scheme after 5 April 1997.

3. **AMENDMENT OF THE SCHEME RULES AND THIS APPENDIX**

3.1 The provisions of the Scheme shall not be altered in a manner which is prohibited by section 37 of the Act or Regulations 17 or 20 of the No.2 Regulations (if and to the extent those provisions are in force and apply to the Scheme at the relevant time).

3.2 Subject to the provisions of section 37 of the Act, Regulations 17 and 20 of the No. 2 Regulations (if and to the extent those provisions are in force and apply to the Scheme at the relevant time), the persons or bodies having the power of alteration in relation to the rest of the Scheme may at any time in writing make any alteration to these Rules.

PART II - PRE-APRIL 1997 CONTRACTED-OUT RIGHTS

4. ENTITLEMENT TO GMP

4.1 Guaranteed Minimum

This Rule 4 applies to a Member, Widow, Widower, surviving Civil Partner or surviving Same Sex Spouse where the Member has a guaranteed minimum in relation to the pension provided for the Member under the Scheme in accordance with section 14 of the Act.

4.2 Member's GMP

The Member shall be entitled to a pension for life paid at a rate equivalent to a weekly rate of not less than that guaranteed minimum. The pension will be paid from GMP Pensionable Age but commencement of the pension may be postponed for any period during which the Member remains in employment after GMP Pensionable Age:

(a) if the employment is employment to which the Scheme relates and the postponement is not for more than 5 years after GMP Pensionable Age; or

(b) if the Member consents to the postponement.

4.3 Widow's GMP

Where the Member is a man and dies leaving a Widow, she shall be entitled to receive a pension from the Scheme paid at a rate equivalent to a weekly rate of not less than half that guaranteed minimum.

4.4 Payment of Widow's GMP

Subject to section 17 of the Act and Regulations 21 and 22 of the No. 2 Regulations, the pension shall be paid to any Widow for life.

4.5 Widower's, surviving Civil Partner's and Same Sex Spouse's GMP

Where the Member:

(a) is a woman and dies on or after 6 April 1988 leaving a Widower, or

(b) is a man or a woman and dies on or after 5 December 2005 leaving a surviving Civil Partner or Same Sex Spouse;

he or she shall be entitled to receive a pension from the Scheme paid at a rate equivalent to a weekly rate of not less than half of that part of the guaranteed minimum which is attributable to earnings for the tax year 1988-1989 and subsequent tax years up to and including the tax year 1996-1997.

4.6 Payment of Widower's GMP

Subject to section 17 of the Act and Regulations 21 and 22 of the No. 2 Regulations, the pension shall be paid for life to Widower, surviving Civil Partner or surviving Same Sex Spouse for life.

4.7 **Offsetting pension against GMP**

Any pension payable to the Member, Widow, Widower, surviving Civil Partner or Same Sex Spouse under any other provision of the Scheme in respect of Contracted-out Employment to which Part II of these Rules apply may be offset against the pension entitlement under this Rule 4 except to the extent that:

(a) any part of the pension is an equivalent pension benefit within the meaning of the National Insurance Act 1965;

(b) any part of the pension is an increase, calculated in accordance with Schedule 3 of the Act and added to the amount that would be payable but for Chapter II of Part IV of the Act or regulations made under it;

(c) offsetting would contravene the anti-franking legislation (see Rule 7 below).

5. **REVALUATION OF GMP**

5.1 **Revaluation before GMP Pensionable Age**

The Member's GMP at GMP Pensionable Age or at the Member's earlier death will be calculated by increasing the accrued rights to GMP at 5 April 1997 as prescribed below.

For increases up to the date on which the Member ceases Contracted-out Employment, or if the Member is in pensionable service after 5 April 2016, the date on which his pensionable service in the Scheme ceases (if later), the increase will be by the percentage by which earnings factors for the tax year 1996-97 are increased by the last order under section 21 of the Social Security Pensions Act 1975 or section 148 of the Social Security Administration Act 1992 to come into force before the tax year in which the Member ceases pensionable service.

For increases from the date of cessation of the Member's Contracted-out Employment, or if the Member is in pensionable service after 5 April 2016, the date on which his or her pensionable service ceases (if later), under one of the options (A) or (B) below:

(A) Section 148 Revaluation

The increase will be by the percentage by which earnings factors for the tax year 1996-97 or the earlier tax year in which Contracted-out Employment ceases are increased by the last order under section 21 of the Social Security Pensions Act 1975 or section 148 of the Social Security Administration Act 1992 to come into force before the tax year in which the Member reaches GMP Pensionable Age (or dies, if earlier).

(B) Fixed Rate Revaluation

The increase will be by such rate as regulations made under section 16(3) of the Act specify as being relevant at 5 April 1997 or the earlier date of cessation of Contracted-out Employment, for each relevant tax year (as defined in section 14 of the Act) after the tax year containing that date up to and including the last tax year before the Member reaches GMP Pensionable Age (or dies, if earlier).

The Trustee and the principal employer shall decide which of the options (A) or (B) applies to the Scheme. They may at any time decide that the other method shall be used,

instead of the method currently being used, for all Members either ceasing to be in Contracted-out Employment after a specified date, or for Members in pensionable service after 5 April 2016, for all Members ceasing to be in pensionable service after a specified date.

5.2 **Transfers in**

Where a transfer payment is received in respect of a Member from another scheme ("the **transferring scheme**") which includes accrued rights of the Member to a GMP (or includes protected rights in respect of which the Scheme must provide a GMP), the earnings factors used in calculating that GMP will normally be revalued using Section 148 Revaluation. The Trustee may, however, decide, where permitted by legislation and if the provisions of the transferring scheme so allow, to use Fixed Rate Revaluation from the date on which the Member ceased to be in Contracted-out Employment by reference to the transferring scheme until the Member attains GMP Pensionable Age (or dies, if earlier).

Where the Scheme accepts the proceeds of, or the assignment of, an insurance policy which consists of, or includes, accrued rights to GMP, the Trustee may use either Section 148 Revaluation or Fixed Rate Revaluation as they decide.

5.3 **Transfers out**

Where a Member's accrued rights to GMP are transferred to another scheme which was contracted-out, the Trustee may agree with the administrator of that scheme that the Member's GMP shall, instead of being revalued using the method currently being adopted under Rule 5.1 above, be revalued using the other method which would be permitted if that scheme contained a rule in the same terms as 5.2 above.

6. **INCREASE OF GMP**

6.1 **Increase after GMP Pensionable Age**

If the commencement of any Member's GMP is postponed for any period after GMP Pensionable Age, that GMP shall be increased to the extent, if any, specified in section 15 of the Act.

6.2 **Increase after GMP Pensionable Age or Member's death**

Any GMP to which a Member, Widow or Widower or surviving Civil Partner is entitled under Rule 5 above shall, insofar as it is attributable to earnings in the tax years from and including 1988/1989, be increased in accordance with the requirements of section 109 of the Act.

7. **ANTI-FRANKING**

Except as provided in sections 87-92 and 110 of the Act, no part of a Member's, Widow's, Widower's or surviving Civil Partner's pension under the Scheme may be used to frank an increase in the Member's, Widow's, Widower's or surviving Civil Partner's GMP under Rule 5 or Rule 6 of this Appendix.

8. **TRANSFERS INTO THE PLAN**

8.1 **Acceptance of transfers**

The Trustee may accept:

(a) a transfer payment in respect of the Member's accrued rights to GMPs under a scheme that was contracted-out, a Section 53 salary related scheme, or a policy of insurance or an annuity contract of the type described in section 19 of the Act;

(b) a transfer of the liability for the payment of GMPs to, or in respect of, any person who has become entitled to them; or

(c) a transfer of Protected Rights

(i) in respect of the Member from another Scheme which is, or was an appropriate personal pension scheme;

(ii) in respect of the Member, from another scheme which is, or was, a scheme contracted-out on a money purchase basis or a Section 53 money purchase scheme[1].

Transfers may be accepted only as provided in the appropriate regulations.

8.2 **Effect of transfers**

Where a transfer is accepted under Rule 8.1 above, the Member's accrued rights to GMPs under the Scheme will be increased accordingly.

9. **TRANSFERS OUT OF THE PLAN**

9.1 **Conditions for transfer of GMPs**

A transfer payment made out of the Scheme may include a Member's accrued rights to GMPs or the liability for the payment of GMPs to, or in respect of, any person who has become entitled to them only if the following conditions are fulfilled. These conditions depend on the type of scheme, policy or contract to which the transfer is being made, but in all cases the transfer will be subject to any requirements of the Finance Act 2004.

(a) **All schemes and arrangements**

The Member must consent to the transfer unless regulations otherwise allow and, in particular, unless:

(i) it is a connected employer transfer as defined in the Transfer Regulations 1996. The transfer must be made in accordance with the appropriate regulations (currently the Transfer Regulations 1996) which may involve an actuarial certificate;

(ii) it is to allow benefits to be bought out where the Member has less than 5 years Qualifying Service, or to allow the Trustee to buy out the benefits of the Widow or Widower of such a Member.

Contracted-out salary related schemes and section 19 insurance policies or annuity contracts

The receiving scheme, policy or contract must provide the Member and the Member's Widow, Widower or surviving Civil Partner with GMPs equal to their accrued GMPs under the Scheme up to the date of transfer, together with

[1] Note that Protected Rights have now been abolished. We have not deleted references to Protected Rights as they may be relevant to the history of transfers received in respect of current active members.

revaluation until the Member reaches GMP Pensionable Age (or dies, if earlier). In the case of GMPs already in payment, the receiving scheme must provide for the pensions to commence from the date from which liability for payment has been assumed by it, and for the conditions of payment relating to its own GMPs to apply equally to such pensions.

(b) **All occupational pension schemes (except overseas schemes covered by (e))**

Unless regulations otherwise allow, the Member must be employed by an employer which is a contributor to the receiving scheme or the Member must previously have been a Member of the receiving scheme.

(c) **Appropriate personal pension schemes and occupational pension schemes which are or were contracted-out by the money purchase test**

That part of the transfer payment which relates to the Member's accrued rights to GMPs must be of an amount at least equal to the cash equivalent of the accrued GMPs, as calculated and verified in a manner consistent with regulations made under section 97 of the Act, and must be applied by the receiving scheme in providing money purchase benefits for, or in respect of, the Member.

(d) **Overseas occupational pension schemes not covered by (b) or (d) above**

The transfer must be in accordance with regulation 6 of the Transfer Regulations 1996.

9.2 **Effect of such transfers**

Where the Member's accrued rights to GMPs or liability for GMPs already in payment are transferred in accordance with Rule 9.1 above, the Member and the Member's Widow, Widower or surviving Civil Partner will cease to have any entitlement to a GMP under the Scheme. If the transfer does not relate to the whole of the Member's rights to benefits under the Scheme, the Member's remaining benefits under the Scheme may be reduced to allow for the fact that the Member's GMP rights have been transferred.

10. COMMUTATION OF GMP

10.1 **Circumstances in which GMP may be commuted**

Where section 21 of the Act permits the Member's GMP and the Widow's, Widower's or surviving Civil Partner's GMP may be commuted.

11. PRIORITIES ON WINDING-UP

If the Scheme winds-up for any reason, the assets must be applied to provide benefits in accordance with the provisions of the Scheme applicable on a winding-up, subject to the provisions of section 73 of the Pensions Act and the Occupational Pension Schemes (Winding-up) Regulations 1996 (if and to the extent those provisions are in force).

12. SUSPENSION AND FORFEITURE OF GMP

Any instalment of a GMP may be suspended or forfeited where permitted by Regulation 26 of the No. 2 Regulations.

13. **UPPER AGE LIMIT FOR ENTRY**

Membership of the Scheme must be open to persons who enter employments to which the Scheme relates more than 6 years before Normal Retiring Date. If the Scheme has an annual entry date, this 6 year period may be increased to a period of between 6 and 7 years beginning with that annual entry date. Where the Scheme and one or more other contracted-out schemes relate to employment with the same employer, those schemes may be treated as if they were a single scheme in deciding whether the requirements of this Rule 13 are satisfied.

14. **CONTRIBUTIONS EQUIVALENT PREMIUMS**

14.1 The Trustee may elect to pay a contributions equivalent premium as defined in section 181 of the Act in accordance with sections 55 to 58 of the Act and the No. 2 Regulations.

14.2 Payment of a contributions equivalent premium extinguishes the Member's accrued rights to GMPs under the Plan.

PART III - POST-6 APRIL 1997 CONTRACTED-OUT RIGHTS

15. **COMPLIANCE WITH APPLICABLE REQUIREMENTS**

The Scheme shall be administered so as to comply with all applicable requirements, including those applicable to 9(2B) Rights, relating to a Scheme which was contracted-out for any period between 6 April 1997 and 6 April 2016.

16. **CONTRIBUTIONS EQUIVALENT PREMIUMS**

The Trustee may at any time pay a contributions equivalent premium in respect of any person entitled to Section 9(2B) Rights under the Scheme in accordance with Regulation 12 of the No. 2 Regulations and may make such other arrangements for the restoration of state scheme rights as the Trustee decides.

APPENDIX
CONFIRMATION OF COMPLIANCE WITH SECTION 37 PENSION SCHEMES ACT 1993

Section 37 Pension Schemes Act 1993 Confirmation

Section 37 of the Pension Schemes Act 1993 and Regulation 42 of the Occupational Pension Schemes (Contracting-out) Regulations 1996

I, Donald Duval, the actuary for the Industry Wide Mineworkers' Pension Scheme ("the Scheme") appointed in accordance with section 47(1) of the Pensions Act 1995, confirm to the trustees of the Scheme that, for the purpose of section 37 of the Pension Schemes Act 1993 (as amended by the Pensions Act 1995), I have considered the alterations to the Scheme envisaged by this Resolution, in relation to any rights which are to accrue under the Scheme in so far as such rights are attributable to an earner's service in contracted-out employment on or after the date on which the alterations to the rules take effect (other than rights attributable to the payment of voluntary contributions), and that I am satisfied that the Scheme would continue to satisfy the statutory standard in accordance with section 12A of the Pension Schemes Act 1993 (as inserted by the Pensions Act 1995) if the alterations in this Resolution were made.

General

This Confirmation will remain valid only if this Deed is executed within one month of the date below.

Signed  Date 5 April 2016

Name

Scheme Actuary

Qualification Fellow of the Institute and Faculty of Actuaries

Address Aon Hewitt
3 The Embankment
Sovereign Street
Leeds
LS1 4BJ

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme so that with effect on and from the Closure to Admission Date no person may be admitted to membership of the Scheme unless they are already a member. This amendment is intended to ensure that the Scheme falls within the exemption in Regulation 26 of the Occupational Pension Scheme (Master Trust) Regulations 2018, meaning that the Scheme will be exempt from the obligations applicable to Master Trusts in Part 1 of the Pension Schemes Act 2017.

1.2 The Co-ordinator also wishes to amend the Trust Deed and Rules so that a member who is in receipt of his or her pension may commence employment with an Employer and earn benefits under the Scheme, on such terms agreed between the Employer, the member and the Committee of Management, whilst continuing to be paid his or her pension. This amendment is intended to enable the Employers to take on statutory obligations to the Scheme without admitting any new members.

1.3 Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under paragraph (2) or (4) of that clause, amend the Trust Deed and Rules subject to certain restrictions which are not relevant to the amendments set out in this Resolution.

1.4 Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in that Act) is voidable unless certain conditions are met. The Co-ordinator is satisfied that the proposed amendments do not constitute Regulated Modifications.

1.5 The Co-ordinator wishes to make the amendments set out below and a majority of the Committee of Management has consented to those amendments as required by Clause 38(4) of the Trust Deed, as evidenced by their respective signatures on this Resolution.

2. **RESOLUTIONS**

2.1 With effect on and from the date of this Resolution, the Co-ordinator with the consent of the Committee of Management has determined to amend the Trust Deed and Rules as follows:

(a) Clause 43 shall be amended by the addition of a new definition:

""**Closure to Admission Date**" means the date six months after the date Section 3 of the Pension Schemes Act 2017 comes into force (expected to be 1 October 2018)."

(b) Rule 1(4) shall be deleted and replaced by the following new Rule 1(4):

"Every person who, satisfying the eligibility conditions set out in either paragraph (2) or paragraph (3) of this Rule, delivers to the Committee of Management an application for membership of the Scheme in such form and within such period after satisfying the eligibility conditions as the Committee of Management shall prescribe, shall thereupon be admitted to membership of the Scheme and such admission shall have effect from such date as the Committee of Management shall determine. No person shall be admitted as a member under this Rule 1 on or after the Closure to Admission Date."

(c) A new Rule 27(6) shall be added:

"A member who is being paid a pension under the Scheme may commence employment with an Employer and earn further benefits under the Scheme whilst continuing to be paid his pension on such terms as are agreed between the member, his Employer and the Committee of Management. Such terms may include that the rest of this Rule 27 will not apply to that member. If such a member dies whilst in Eligible Employment, he shall be paid such benefits applicable to a member who dies in receipt of a pension and not the benefits applicable to a member who dies in Eligible Employment."

2.2 Words and expressions used in this Resolution (including the opening recitals) and not defined have, so far as it consistent with the subject matter and where the context admits, the meanings set out in clause 43 of the Trust Deed and will be subject to the provisions as to interpretation contained in the Trust Deed.

It is CONFIRMED that the Committee of Management consents to the above amendments in accordance with Clause 38 of the Trust Deed.

H McGuire
.....
On behalf of the Committee of Management

13.12.18
.....
Date

It is RESOLVED by the Co-ordinator to amend the Trust Deed and Rules in the matter set out above.

.....
On behalf of the Co-ordinator

10.9.18
.....
Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")
AMENDING RESOLUTION

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme to confirm that a survivor's pension shall be payable under Rule 23 on the death of a Member who had taken flexible retirement under Rule 20A. The Co-ordinator wishes for such amendments to have retrospective effect from 12 September 2007 (the "**Effective Date**"), being the date that flexible retirement was introduced as an option for Members under the Scheme.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under paragraph (2) or (4) of that Clause, amend the Trust Deed and Rules subject to certain restrictions which are not relevant to the amendments set out in this Resolution.

1.3 As required by Clause 38(4) of the Trust Deed, a majority of the Committee of Management has consented to the amendments in this Resolution, as evidenced by its signature.

1.4 Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in that Act) is voidable unless certain conditions are met. The Co-ordinator is satisfied that the proposed amendments do not constitute Regulated Modifications.

2. **RESOLUTION**

2.1 With effect as of and from the Effective Date, the Co-ordinator, with the consent of the Committee of Management, has determined to amend the Trust Deed and Rules as follows:

(a) Rule 23(2)(b) shall be deleted in its entirety and replaced as follows:

"he has prior to the date of his death retired from Eligible Employment in such circumstances that a pension is or would had he survived have become payable to him under any of Rule 14 (whether or not increased under Rule 15), Rule 16, Rule 17, Rule 18, Rule 19, Rule 20, Rule 20A or paragraph (2) of Rule 22; or"

(b) Rule 23(4)(a)(iii) shall be deleted in its entirety and replaced as follows:

"where at the time of his death he was in receipt of a pension, two-thirds of the amount of the pension he was receiving at the date of his death ignoring any reduction in his pension arising from the exercise of the option contained in Rule 20 or Rule 20A; or"

2.2 Words and expressions used in this Resolution (including the opening recitals) and not defined have, so far as it consistent with the subject matter and where the context admits, the meanings set out in the Trust Deed and Rules and will be subject to the provisions as to interpretation contained in the Trust Deed.

The Co-ordinator **HEREBY RESOLVES** to make the amendments set out above in accordance with Clause 38 of the Trust Deed, and those amendments are **HEREBY APPROVED** by the Committee of Management.

H. McGuire

On behalf of the Committee of Management

14.6.2021

Date

On behalf of the Co-ordinator

24/10/21

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

Amending Resolution

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme to permit an Employer's Fund to become a terminated scheme once it is fully funded on a buy-out basis and all members' benefits have been secured in full with a buy-in policy.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under paragraph (2) or (4) of that clause, amend the Trust Deed and Rules subject to certain restrictions. The Committee of Management has received legal advice that none of the restrictions are breached by this amendment and this change is appropriate for the Committee of Management to make.

1.3 Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in that Act) is voidable unless certain conditions are met. The Co-ordinator is satisfied that the proposed amendment does not constitute a Regulated Modification.

1.4 The Co-ordinator wishes to make the amendment set out below and all of the members of the Committee of Management have consented to that amendment as required by Clause 38(2) of the Trust Deed, as evidenced by the Trustee's signature on this Resolution.

2. RESOLUTION

With effect on and from the date of this Resolution, the Co-ordinator (with the consent of all of the members of the Committee of Management) has determined to amend Clause 41 of the Trust Deed and Rules by the addition of a new Clause 41(3A):

"In relation to an Employer's Fund with no members in Contributing Service, if the Committee of Management are of the opinion (having taken the advice of the Actuary):

(a) that the assets of the Employer's Fund are sufficient to cover all proper costs, charges and expenses of and incidental to the realisation and/or transfer of the assets of the Employer's Fund and winding-up of the Employer's Fund and all taxes and duties for which the Committee of Management may be accountable in respect of the Employer's Fund; and

(b) they have secured an insurance policy which provides benefits, in respect of those Members and other persons with rights to and expectations of benefits that relate to the Employer's Fund, on the basis that none of such benefits of such Members and other persons are reduced,

the Committee of Management may, with the consent of the Employer, pass a resolution that the Employer's Fund shall become a terminated scheme. Such cessation shall be without prejudice to any accrued liability of the Terminating Employer to contribute to the Scheme, to any liability it may incur under section 75 Pensions Act 1995, and while the liabilities of the Employer's Fund relate to Protected Persons, the obligation to pay contributions in accordance with any provision of the Trust Deed and the Rules.

In order to ensure the benefits of such Members and other persons are not reduced, the benefits secured under Clause 41(10)(a) and (b) shall:

(i) not be less than those benefits would have been, had a full pension increase been awarded under Rule 28 each year that the benefit has been in payment since an increase last fell to be made under Rule 28(2), and as if the sustainability test set out in Rule 28(3) did not apply;

(ii) include future increases on those benefits after the Termination Date (as increased under (i) above) calculated by applying the provisions of Rule 28, but as if the sustainability test set out in Rule 28(3) did not apply; and

(iii) be assessed taking into account the right of any Member to elect for an Internal Transfer Payment into or out of the Employer's Fund.

The Committee of Management may decide, with the consent of the Employer, that the benefits secured under Clause 41(10)(a) and (b) shall not be less than those benefits would have been, had a full pension increase been awarded under Rule 28 each year that the benefit has been in payment (instead of just since the last increase fell to be made under Rule 28(2)) and as if the sustainability test set out under Rule 28(3) did not apply."

It is confirmed that all of the members of the Committee of Management consent to the above amendment in accordance with Clause 38 of the Trust Deed.

H. McGuire

On behalf of the Committee of Management

21/03/24

Date

It is resolved by the Co-ordinator to amend the Trust Deed and Rules in the matter set out above.



On behalf of the Co-ordinator

17/05/24

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

Amending Resolution

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme with retrospective effect as of and from 21 February 2024 (the "**Effective Date**") to allow any Employer to agree a higher commutation factor for its Employer's Fund.

1.2 Clauses 38(1) and (4) of the Trust Deed provide that the Co-ordinator may, with the consent of a majority of the members of the Committee of Management, amend the Trust Deed and Rules, subject to certain restrictions which are not relevant to the amendments set out in this resolution.

1.3 Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in that Act) is voidable unless certain conditions are met. The Committee is satisfied that the proposed changes do not constitute Regulated Modifications.

1.4 The Committee has consented to the amendments to the Trust Deed and Rules set out in Section 2 of this Resolution (as evidenced by the Committee's signature on this Resolution).

2. RESOLUTION

2.1 With retrospective effect as of and from the Effective Date, the Co-ordinator has determined to amend the Trust Deed and Rules by deleting and replacing Rule 14(4)(b) with the following new Rule 14(4)(b):

> *"if the commutation is made in any other circumstances (including, for the avoidance of doubt, in circumstances where the Board of the Pension Protection Fund has ceased to be involved with the relevant Employer's Fund in accordance with section 149 of the Pensions Act 2004 or section 154 of the Pensions Act 2004 applies), on the basis of £9 for each £1 of pension commuted or such higher rate as any Employer agrees for its Single Employer's Fund or group of Associated Employers agree for their Associated Employers' Fund,"*

2.2 Words and expressions used in this Resolution (including the opening recitals) and not defined have, so far as it consistent with the subject matter and where the context admits, the meanings set out in Clause 43 of the Trust Deed and will be subject to the provisions as to interpretation contained in the Trust Deed.

It is **CONFIRMED** by the Committee that a majority of its members consent to the amendment set out above in accordance with Clause 38(4) of the Trust Deed.

H. McGuié

On behalf of the Committee

21/03/24

Date

It is **RESOLVED** by the Co-ordinator to amend the Scheme in the manner set out above in accordance with Clause 38(1) of the Trust Deed.

On behalf of the Co-ordinator

17/05/24

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

Resolutions: Payroll Changes

1. **RECITALS**

1.1 The Co-ordinator and the Trustee wish to record certain changes to the Scheme's payroll arrangements on and from 1 October 2025.

1.2 Under Rule 38(2)(a)(ii) of the Rules, any pension payable under the Rules shall be paid at such time as shall be agreed between the Co-ordinator and the Trustee, not being more than 13 weeks after the end of the week to which it relates. At present, pensions under the Scheme are paid every four weeks, covering the two weeks prior to the payment date and the two weeks subsequent to the payment date.

1.3 Under Rule 28(2) of the Rules, the total weekly amount at 1 October each year of any pension payable under the Rules (subject to certain exclusions) must be increased on 1 October each year or on such other date within one month before or after 1 October as shall be agreed by the Co-ordinator and the Trustee. Under Rule 38(3) of the Rules, where any person who is entitled to a pension under the Rules becomes entitled to such pension at a changed rate, such pension shall be paid at that changed rate with effect from the beginning of the week next following the date of the event causing the change. At present, pensions under the Scheme are increased every 52 weeks (or, in some years, every 53 weeks) on a Monday in October and the pension is paid at that increased rate with effect on and from that same Monday.

1.4 Under Rule 38(1) of the Rules, any lump sum payable to a person shall be paid not later than 28 days after the event upon which it becomes payable. At present, any lump sum due on retirement to a Member is payable within 28 days of the Member's retirement, in the next following payroll cycle. However, under Rule 37 of the Rules, where in the Rules provision is made for anything to be done at a certain time or within a certain period, the Trustee may, in relation to any person, in its discretion substitute a later time or extend such period.

2. **RESOLUTIONS**

With effect on and from 1 October 2025, the Co-ordinator and the Trustee resolve as follows:

(a) For the purposes of Rule 38(2)(a)(ii) of the Rules, pensions payable under the Rules will be payable monthly in advance on the 1st day of each month (or, if the 1st day of a month falls on a weekend or on a bank holiday, the prior business day);

(b) As a transitional measure, the payment made on 1 October 2025 will comprise:

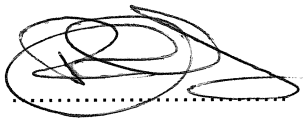
(i) A payment of pension in advance covering the month of October 2025; and

(ii) A payment of pension in arrears covering the period 22 September 2025 to 30 September 2025 (both dates inclusive);

(c) For the purposes of Rule 28(2) and Rule 38(3) of the Rules, pensions payable under the Rules will be increased with effect from 1 October each year and the first instalment payable at the increased rate will be payable on 1 October each year

(or, or, if 1 October in any given year falls on a weekend or on a bank holiday, the prior business day); and

(d) For the purposes of Rule 38(1), in exercise of its discretion under Rule 37, the Trustee resolves to extend the period for payment of a lump sum on a Member's retirement to 1 month.



On behalf of the Trustee

1/9/2025

Date

On behalf of the Co-ordinator

25/09/2025

Date

THE INDUSTRY-WIDE MINEWORKERS' PENSION SCHEME (THE "SCHEME")

Amending Resolution

1. **RECITALS**

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme with effect on and from the date of this Resolution (the "**Effective Date**") to remove the restriction in Rule 36B that a Trivial Pension can only be commuted on the date on which the pension would otherwise be due to commence.

1.2 Clauses 38(1) and (4) of the Trust Deed provide that the Co-ordinator may, with the consent of a majority of the members of the Committee of Management (the "**Committee**"), amend the Trust Deed and Rules, subject to certain restrictions which are not relevant to the amendments set out in this Resolution.

1.3 Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in that Act) is voidable unless certain conditions are met. The Committee is satisfied that the proposed changes do not constitute Regulated Modifications.

1.4 The Committee has consented to the amendments to the Trust Deed and Rules set out in Section 2 of this Resolution (as evidenced by the Committee's signature on this Resolution).

2. **RESOLUTION**

2.1 With effect on and from the Effective Date, the Co-ordinator has determined to amend the Trust Deed and Rules by deleting and replacing Rule 36B as follows:

"Notwithstanding any other provision under the Trust Deed and Rules, if the value of any pension payable under the Trust Deed and Rules satisfies the conditions to qualify as a Trivial Pension, such pension may be commuted immediately in accordance with the Finance Act 2004 (or may be required to be so commuted if the Committee of Management so decide) for a single cash sum of equivalent value as determined by the Committee of Management (having considered the advice of the Actuary)."

2.2 Words and expressions used in this Resolution (including the opening recitals) and not defined have, so far as it consistent with the subject matter and where the context admits, the meanings set out in Clause 43 of the Trust Deed and will be subject to the provisions as to interpretation contained in the Trust Deed.

It is **CONFIRMED** by the Committee that a majority of its members consent to the amendment set out above in accordance with Clause 38(4) of the Trust Deed.

.....

On behalf of the Committee

1/9/25

.....

Date

It is **RESOLVED** by the Co-ordinator to amend the Scheme in the manner set out above in accordance with Clause 38(1) of the Trust Deed.

.....

On behalf of the Co-ordinator

25/9/25

.....

Date

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THE INDUSTRY-WIDE MINEWORKERS' SCHEME (THE "SCHEME")

Amending Resolutions

1. **RECITALS**

1.1 In connection with a restructuring of the Scheme's governance, the Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme to:

(a) change the provisions on appointment of a replacement trustee (or trustees);

(b) change the provisions on composition of the replacement trustee (or trustees); and

(c) transfer certain of the Co-ordinator's powers to the Trustee.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under paragraph (2) or (4) of that clause, amend the Trust Deed and Rules subject to certain restrictions (none of which are breached by this amendment).

1.3 The Co-ordinator wishes to amend the Trust Deed and Rules as set out below. All of the members of the Committee of Management have consented to these amendments, as evidenced by their signatures on these Resolutions.

1.4 Section 67 of the Pensions Act 1995 provides that a Regulated Modification (as defined in that Act) is voidable unless certain conditions are met. The Co-ordinator and the Committee of Management are satisfied that the proposed amendments do not involve any Regulated Modifications.

2. **RESOLUTIONS**

2.1 With effect on and from the date of these Resolutions, the Co-ordinator (with the consent of all of the members of the Committee of Management) has determined to make the amendments to the Trust Deed and Rules set out in this Clause 2.

2.2 Clause 2(6) of the Trust Deed is deleted and replaced as follows:

"Each Employer shall pay to the Co-ordinator such amounts and at such times as the Committee shall determine and notify to the Employer, as contributions towards the costs and expenses of the Co-ordinator that do not fall to be paid out of the Scheme assets in accordance with Clause 15(1). The amounts so determined in respect of each Employer shall represent an appropriate proportion of such total costs and expenses of the Co-ordinator, on such basis as the Committee shall determine from time to time."

2.3 Clause 5(3)(i) of the Trust Deed is deleted and replaced as follows:

"the new employer shall enter into a deed by which it covenants with the Committee of Management to comply with and observe the provisions of the Scheme so far as they are applicable to it as an Employer; and"

2.4 Clause 6 of the Trust Deed is deleted and replaced as follows:

"(1) With effect on and from the Commencement Date, the monies of the Scheme shall constitute the Pension Fund.

(2) The First Trustee shall be the first and sole trustee of the Scheme and of the pension Fund.

(3) In the event of the First Trustee ceasing to be the Trustee of the Scheme and of the Pension Fund, the Co-ordinator shall forthwith procure that a new trustee or trustees of the Scheme and the Pension Fund are appointed (the "**Second Trustee**") comprising either:

(i) a new corporate trustee whose Articles of Association do not conflict with this Clause 6; or

(ii) individual trustees and an Independent Person subject to appointment and removal in accordance with this Clause 6,

in each case subject to the provisions of Clause 6(7) and 6(8).

(4) In relation to one half of the members of the Second Trustee or of its Committee of Management (not counting the Independent Person) (the "**Employer Members**"):

(i) An Employer Member will cease to be a member of the Committee of Management or a trustee upon the happening of the earliest of the following:

(1) The expiry of the term of their appointment (if any);

(2) The Employer Member giving written notice of their resignation to the Secretary;

(3) The Employer who appointed that Employer Member giving written notice of the removal of that Employer Member to the Secretary; or

(4) 75% or more of the remaining members of the Committee of Management or the remaining trustees (excluding the Independent Person) voting to remove the Employer Member.

(ii) If:

(1) an Employer Member ceases to be a member of the Committee of Management or a trustee;

(2) there remain three other Employer Members; and

(3) there are four Union Members,

the vote of the outgoing Employer Member will be allocated (in equal shares) to the remaining Employer Members. Once there begins to be an equal number of Employer Members and Union Members, this provision will cease to apply and the vote of the outgoing Employer Member will cease to be re-allocated.

(iii) If an Employer Member ceases to be a member of the Committee of Management or trustee, and there remain fewer than three Employer Members, a replacement Employer Member will be appointed as follows:

(1) The Employer that nominated that Employer Member may appoint a replacement Employer Member;

(2) If that Employer does not appoint a replacement within 30 days of the Employer Member ceasing to be an Employer Member, the 4 largest Employers (by number of Members across both the Scheme and Staff Scheme) may instead appoint a replacement Employer Member. The largest Employer shall first be allowed 30 days to appoint a replacement, in absence of which the next largest Employer shall be

allowed 30 days to appoint a replacement, and so on until a replacement Employer Member is appointed (or until the 4th largest Employer has failed to appoint a replacement);

(3) If none of the 4 largest Employers appoint a replacement, the remaining Employers may instead nominate a replacement Employer Member within 30 days. If only one person is nominated, that person shall be appointed as the replacement Employer Member. If more than one person is nominated, the nominees will be voted on by all of the Employers (with each Employer having one vote), and the nominee who receives the highest number of votes will be appointed as the replacement Employer Member;

(4) If none of the Employers nominate a replacement, the remaining Employer Members may instead, by unanimous agreement, appoint as a replacement Employer Member a professional pension trustee who is independent in relation to the Scheme and Staff Scheme (within the meaning of section 23(3) of the Pensions Act 1995); and

(5) Subject to Clause 6(7), if no independent professional trustee has been appointed as replacement, after a period of 6 months no replacement Employer Member will be appointed and instead the vote of the outgoing Employer Member will be allocated (in equal shares) to the remaining Employer Members.

(iv) An Employer Member's appointment may be expressed by the appointing persons to be for a specified term or until the happening of some specified event.

(5) In relation to the other half of the members of the Second Trustee or of its Committee of Management (not counting the Independent Person) (the "**Union Members**"):

(i) A Union Member will cease to be a member of the Committee of Management or a trustee upon the happening of the earliest of the following:

(1) The expiry of the term of their appointment (if any);

(2) The Union Member giving written notice of their resignation to the Secretary;

(3) The Appointing Union who appointed that Union Member (or its successor Appointing Union) giving written notice of the removal of that Union Member to the Secretary; or

(4) 75% or more of the remaining members of the Committee of Management or the remaining trustees (excluding the Independent Person) voting to remove the Union Member.

(ii) If:

(1) A Union Member ceases to be a member of the Committee of Management or a trustee;

(2) there remain three other Union Members; and

(3) there are four Employer Members,

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the vote of the outgoing Union Member will be allocated (in equal shares) to the remaining Union Members. Once there begins to be an equal number of Employer Members and Union Members, this provision will cease to apply and the vote of the outgoing Union Member will cease to be re-allocated.

(iii) If a Union Member ceases to be a member of the Committee of Management or trustee, and there remain fewer than three Union Members, a replacement Union Member will be appointed in accordance with the following procedure:

(1) the remaining Union Members will seek nominations for a replacement by a process in which anyone who is a Member of the Scheme or of the Staff Scheme may make a nomination, subject to Clause 6(5)(vi). The remaining Union Members may then select a replacement Union Member from amongst the nominees by majority vote; and

(2) if no nominations are made after a period of 6 months, the Union Members may decide to run the process on one further occasion within 6 months;

(3) subject to Clause 6(7), if no replacement Union Member shall be nominated following the process, no replacement Union Member will be appointed and instead the vote of the outgoing Union Member shall be allocated (in equal shares) to the remaining Union Members.

(iv) A Union Member's appointment may be expressed by the appointing persons to be for a specified term or until the happening of some specified event.

(v) A person may only be appointed as a Union Member if he is, or has been, a Member in Eligible Employment either under the Scheme or under Staff Scheme.

(vi) Where nominations for a replacement Union Member are sought under Clause 6(5)(iii)(1):

(1) if no such remaining Union Member is, or was, a Member in Eligible Employment under the Staff Scheme, the remaining Union Members will only seek nominations under Clause 6(5)(iii)(1) of individuals who are or have been a Member in Eligible Employment of the Staff Scheme; or

(2) if no such remaining Union Member is, or was, a Member in Eligible Employment under the Scheme, the remaining Union Members will only seek nominations under Clause 6(5)(iii)(1) of individuals who are or have been a Member in Eligible Employment of the Scheme.

(6) In relation to the final member of the Second Trustee or of its Committee of Management (the "**Independent Person**"):

(i) A majority of the remaining members of the Committee of Management or of the remaining trustees may initiate a review of the Independent Person at any time.

(ii) The Independent Person will cease to be a member of the Committee of Management or a trustee upon the happening of the earliest of the following:

(1) The expiry of the term of their appointment (if any);

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(2) The Independent Person giving written notice of their resignation to the Secretary; or

(3) A unanimous vote of the Employer Members to remove the Independent Person.

(iii) If the Independent Person ceases to be a member of the Committee of Management or a trustee, the Employer Members will, by majority vote, appoint a replacement Independent Person. The replacement must be a professional pension trustee and must be independent in relation to the Scheme and the Staff Scheme (within the meaning of section 23(3) of the Pensions Act 1995).

(iv) The Independent Person's appointment may be expressed by the appointing Employer Members to be for a specified term or until the happening of some specified event.

(v) The Independent Person will be the Chairman of the Committee of Management or of the trustees.

(vi) The Independent Person will not have a vote save that, in the case of an equality of votes, the Independent Person will have a casting vote.

(7) If it has not been possible to appoint a replacement Employer Member in accordance with Clause 6(4) and, at the same time, it has not been possible to appoint a replacement Union Member in accordance with Clause 6(5), in each case for a period of at least 6 months (or such longer period where Clause 6(5)(iii)(2) applies), then the provisions of Clauses 6(4)(iii)(5) and 6(5)(iii)(3) will not apply (or will no longer apply). Instead, no replacement Employer Member or Union Member will be appointed and the number of members of the Second Trustee or of its Committee of Management will permanently reduce by two. The votes of the outgoing Employer Member and the outgoing Union Member will not be re-allocated (or will no longer be re-allocated).

(8) If at any time:

(a) there remain only two members of the Second Trustee or of its Committee of Management (excluding the Independent Person); and

(b) it has not been possible to appoint a replacement member for a period of at least 12 months,

the Co-ordinator will, by deed, remove the Second Trustee as trustee of the Scheme and the Pension Fund and appoint a new trustee of the Scheme and the Pension Fund who is a professional pension trustee and who is independent in relation to the Scheme and the Staff Scheme (within the meaning of section 23(3) of the Pensions Act 1995).

(9) Any member of the Committee of Management, or any trustee, may be remunerated for such services. The remaining members of the Committee of Management, or the remaining trustees, will determine his remuneration. Such remuneration will be considered a cost or expense of managing and administering the Scheme under Clause 15.

(10) The Employer Members may, by majority vote, appoint one of the members of the Committee of Management or one of the trustees (other than the Independent Person) as the Deputy Chairman. If there is an equality of votes on any matter, but the Independent Person is not present, the Deputy Chairman will have a second or casting vote.

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(11) Subject to Clause 38(1C), the Co-ordinator shall, in connection with the aforesaid appointments, make such amendments to the Scheme and Rules as may be necessary to give effect to the provisions of this Clause.

(12) Save insofar as the Pension Fund or any part of it is for the time being vested in any nominee or custodian trustee appointed under Clause 12(3) or in any person appointed under Clause 14(1), the Pension Fund shall be vested in the Trustee. The management and administration of the Scheme, in accordance with the provisions thereof, shall be vested in the Trustee.

(13)

(a) All powers expressed by the Scheme, in whatever terms, to be vested in, conferred on or exercisable or to be exercised by the Committee of Management shall be vested in the Trustee.

(b) Such powers and all other powers vested in, conferred on or exercisable or to be exercised by the Trustee under or by virtue of the Scheme shall be exercised by it and on its behalf by and through the Committee of Management in their capacity as the Committee of Management of the Trustee (within the meaning of the Articles of Association of the Trustee (hereinafter called "**the Articles**") in the case of a body corporate which is for the time being the sole trustee of the Scheme) or any other person or body of persons required, authorised or empowered to exercise such powers or any of them by or under any provisions of the Scheme (and by or under the Articles).

(c) Save in relation to Clause 39 and the meanings assigned to "**the Committee of Management**" by Clause 43(2), any reference in the Scheme, in whatever terms, to the Committee of Management shall be construed as a reference to the Trustee acting by and through the Committee of Management in the capacity specified in Clause 6(13)(b) above, or any other person or body of persons required, authorised or empowered to act for it or on its behalf for that purpose by or under any provision of the Scheme (and by or under the Articles)."

2.5 A new Clause 6A is inserted in the Trust Deed immediately after Clause 6 as follows:

"The Co-ordinator may, by deed, remove the First Trustee as trustee of the Scheme and the Scheme Fund."

2.6 Clause 14(4) of the Trust Deed is deleted and replaced as follows:

"The Committee of Management shall from time to time appoint some person or firm with proper professional qualifications to be the Scheme's legal adviser upon such terms as to duties and remuneration as the Committee of Management may think proper and which terms shall be agreed with the legal adviser from time to time and incorporated into a letter of appointment issued by the Committee of Management. No trustee of the Scheme and none of the directors or executive officers of any of the Employers or of any corporate trustee of the Scheme shall be eligible for appointment as the Scheme's legal adviser."

2.7 Clause 17 of the Trust Deed is deleted and replaced as follows:

"The Committee of Management shall from time to time appoint some person or firm with proper professional qualifications to be the auditor to the Scheme upon such terms as to duties and remuneration as the Committee of Management may think proper. No member of the Committee of Management and none of the directors or executive officers of any of the Employers or of any corporate trustee of the Scheme shall be eligible for appointment as the

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auditor to the Scheme. The terms of any appointment of auditor under this Clause shall comply with The Pensions Act 1995 and The Occupational Pension Schemes (Scheme Administration) Regulations 1996."

2.8 Clause 19 of the Trust Deed is deleted and replaced as follows:

"A copy of every annual statement of account and of the Auditors' report attached thereto shall be delivered to each Appointing Union within three months of the date on which they are completed."

2.9 Clause 21 of the Trust Deed is amended as follows:

(a) Clause 21(2)(a)(iii) is deleted and replaced as follows:

"If there is a deficiency in an Employer's Fund, the Actuary shall determine the total periodic sum, either fixed in money terms or linked to average earnings or prices, (in this paragraph called "**the deficiency sum**") which, in his opinion, is required to be paid by way of deficiency contributions to the Employer's Fund by the Employer (or by a group of Employers in respect of an Associated Employers' Fund). In determining the deficiency contributions due from each Employer in an Associated Employers' Fund the Actuary will have regard to the amount of the liabilities of the Associated Employers' Fund that is, in his opinion, attributable to employment with each Employer in the Associated Employers' Fund. The deficiency contributions will be paid over a period of such years not exceeding twenty, commencing on such date not earlier than the review date and at such periodic intervals as shall be determined by the Committee."

(b) Clause 21(3) is deleted and replaced as follows:

"On each periodic review the Actuary shall make a report to the Committee of Management on the financial condition of the Scheme and of each Employer's Fund specifying the recommendations and determinations made by him under Clause 21(2). A copy of each review and report so made on an Employer's Fund shall be delivered by the Committee of Management to the relevant Employer or Employers in respect of an Associated Employers' Fund and to each Appointing Union, together with any recommendation they may wish to make having regard thereto."

2.10 Clause 23 of the Trust Deed is deleted and replaced with "[Not used]".

2.11 Clause 24 of the Trust Deed is deleted and replaced with "[Not used]".

2.12 Clause 25 of the Trust Deed is deleted and replaced with "[Not used]".

2.13 Clause 26 of the Trust Deed is deleted and replaced with "[Not used]".

2.14 Clause 27 of the Trust Deed is deleted and replaced with "[Not used]".

2.15 Clause 28 of the Trust Deed is deleted and replaced with "[Not used]".

2.16 Clause 29 of the Trust Deed is deleted and replaced as follows:

"The Committee of Management may, subject to the provisions of the Scheme, meet together for the despatch of business, adjourn and otherwise regulate their proceedings as they think fit. The Chairman of the Committee of Management or in his absence the Deputy Chairman shall take the Chair at every meeting of the Committee of Management at which he is present."

2.17 Clause 30 of the Trust Deed is deleted and replaced as follows:

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"Subject to the provisions of Clause 38(4)(a), differences arising at any meeting of the Committee of Management shall be determined by a majority of votes. In the case of an equality of votes, the Independent Person will have a casting vote or, if the Independent Person is absent, the Deputy Chairman will have a second or casting vote."

2.18 Clause 34 of the Trust Deed is deleted and replaced as follows:

"The Committee of Management shall have power to appoint and to delegate all or any of their powers (other than the power to make regulations) to sub-committees consisting of one or more persons being members of their own body or officers or servants of the Committee of Management or other persons as the Committee of Management shall think fit and may make any regulations for the conduct of the proceedings of such sub-committees. The meeting and proceedings of every such subcommittee consisting of two or more persons shall be regulated by the provisions of the Scheme relating to the meetings and proceedings of the Committee of Management insofar as the same may be applicable and are not superseded by any regulations made under this Clause by the Committee of Management."

2.19 Clause 36 of the Trust Deed is amended as follows:

(a) The opening paragraph of Clause 36(1) is deleted and replaced as follows:

"If and for so long as a body corporate is for the time being the sole trustee of the Scheme, then Clauses 29 to 35 (inclusive) shall be read and construed as being subject to the provisions for the time being in force of the Articles relating to the Committee of Management thereof, which provisions shall prevail over Clauses 29 to 35 (inclusive) in the event of there being any inconsistency or ambiguity, and the following provisions shall apply:—"

(b) Clause 36(1) is deleted and replaced as follows:

"The Committee of Management may from time to time appoint such persons as may be requisite for their administration of the Scheme at such remuneration and upon such conditions as the Committee of Management shall deem proper. The remuneration of such persons shall also be such as the Committee of Management shall from time to time determine."

(c) Clause 36(2) is deleted and replaced as follows:

"The Committee of Management shall from time to time appoint a secretary and such other persons as may be requisite to administer the Scheme and may at any time remove any person or persons appointed under this Clause. The remuneration of the secretary and any other persons so appointed to perform services in connection with the Scheme shall be determined by the Committee of Management and be paid and borne in the same manner as the costs referred to in whichever is applicable of Clause 15 and Clause 8(b)."

(d) Clause 36(5)(i) is deleted and replaced as follows:

"Without prejudice to the provisions of or to any powers conferred by section 23 of the Trustee Act 1925 or Clauses 12, 13, 14 and 36(4), the Committee of Management may delegate to any one or more persons or bodies of persons (each of whom or which is in this Clause called "the delegate") in any part of the world, whether nominated directly by the Committee of Management or nominated by any other person or body of persons authorised by them to do so (and including, for the avoidance of doubt, any nominee or custodian or other trustee appointed under Clause 12, any person or body of persons with whom or which any agreement is or has been entered into under Clause 14 or any sub-committee appointed under paragraph (4) of this Clause) the exercise of all or any of the powers referred to in

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Clause 6(13)(b), for such period and on and subject to such terms, limitations and conditions, if any, as the Committee of Management may think fit."

2.20 Clause 38 of the Trust Deed is amended as follows:

(a) The opening paragraph of Clause 38(1) is deleted and replaced as follows:

"Subject to the provisions of Clause 38(1A), (1B), (1C) and (3), the Co-ordinator may from time to time and at any time (and with the consent of the Committee where this is required under Clause 38(2) or (4)) amend the Trust Deed or the Rules by the alteration, deletion or addition of any provisions, but no alteration, deletion or addition shall be made which will have the effect of:"

(b) The following new Clauses 38(1A), (1B), (1C) and (1D) are added immediately after Clause 38(1):

"(1A) If any alteration, deletion or addition would or might:

(a) increase the amount of any superannuation benefits to a Member or to any person who by reason of his or her relationship to a Member is or at any time may become entitled to benefits on the death of a Member; or

(b) reduce the contribution of any then-existing Member in Eligible Employment,

such alteration, deletion or addition can only be made with the consent of the Employer(s) who participate in the Employer's Funds of the relevant Member(s) or Member(s) in Eligible Employment.

(1B) If any alteration, deletion or addition:

(a) involves the re-allocation of a power currently held by the Co-ordinator or the Trustee, either to the other or to another entity; and

(b) such re-allocation would or might result in an increase to the liability owed by an Employer under the Scheme,

such alteration, deletion or addition can only be made with the consent of:

(i) where the alteration, deletion or addition will or might increase the liability of one or more Employers' Funds but not all Employers' Funds: the Employer(s) who participate in the relevant Employers' Funds; or

(ii) where the alteration, deletion or addition will or might increase the liability of all Employers' Funds: Employers who employ(ed) at least 2/3rd of Members under the Scheme. If a Member was employed by more than one Employer, the Member's most recent Employer is treated as his Employer for the purposes of this provision.

(1C) Any alteration, deletion or addition to Clause 6 can only be made with the consent of Employers who employ(ed) at least 2/3rd of the Members under the Scheme.

(1D) Where an alteration, deletion or addition is proposed to which any of Clause 38(1A) to (1C) apply, an Employer is deemed to consent to the proposal unless, within 30 days after being notified of the proposal, the Employer gives the Trustee written notice that it does not consent to the proposal."

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(c) Clause 38(4) is deleted and replaced as follows:

"No amendment shall be made to the Trust Deed or Rules unless such amendments shall have been proposed by the Co-ordinator and approved in any case to which Clause 38(2) does not apply, by resolution passed by the votes of a majority of the members for the time being of the Committee of Management."

2.21 Clause 39(1)(a) of the Trust Deed is deleted and replaced as follows:

"the members of the Committee of Management and of every sub-committee of the Committee of Management;"

2.22 Clause 39(3D)(a) of the Trust Deed is deleted and replaced as follows:

"he has received actual formal written notice from the Committee of the amendment; and"

2.23 Clause 41 of the Trust Deed is amended as follows:

(a) Clause 41(1) is deleted and replaced as follows:

"Subject to the provisions of Clause 41(3) an Employer may terminate its liability to contribute to the Scheme at any time by giving not less than three months' notice in writing to the Committee of Management. On or as soon as practicable after receipt of such notice the Committee of Management shall notify the Appointing Unions of the Employer which gave the notice and the date of termination of the Employer's liability to contribute to the Scheme. On such termination the Employer shall cease to be an Employer. Any such termination shall be without prejudice to any accrued liability of the Terminating Employer (as defined in Clause 41(14)) to contribute to the Scheme and to any liability which it may incur under section 75 of the Pensions Act 1995."

(b) Clause 41(2) is deleted and replaced as follows:

"Subject to the provisions of Clause 41(3) of this Clause if a payment of contributions by an Employer which has fallen due is unpaid or is paid in part but not in full and the Committee are of the opinion that the Employer has ceased to contribute to the Scheme the Committee shall pass a resolution to that effect and the Employer shall thereupon cease to be an Employer. Such cessation shall be without prejudice to the accrued liability of the Terminating Employer to contribute to the Scheme and to any liability which it may incur under section 75 of the Pensions Act 1995. As soon as practicable following the passing of the resolution the Committee shall notify the Employer to whom the resolution applies and shall notify the Appointing Unions of the Employer which is ceasing to be an Employer."

(c) Clause 41(4) is deleted and replaced as follows:

"If the Committee of Management are of the opinion that the continued participation in the Scheme of an Employer would prejudice Inland Revenue Approval of the Scheme they shall pass a resolution to that effect. Subject to the provisions of Clause 41(6) the Employer shall cease to be an Employer upon the passing of the Committee of Management's resolution. As soon as practicable following the passing of the resolution the Committee of Management shall notify the Employer to whom the resolution applies and shall notify the Appointing Unions of the Employer which is ceasing to be an Employer."

(d) Clause 41(6) is deleted and replaced as follows:

"If an Employer ceases to be an Employer in accordance with the provisions of Clause 41(4) or (5) it shall nevertheless be deemed to remain an Employer for such period if any (referred to in this paragraph and in Clause 41(7) as "**the Agreed Period**") as may be agreed between the Employer and the Committee and (if needed) approved by HMRC. However the Agreed Period shall not extend beyond the anniversary of the Commencement Date next but one following the date on which the Employer would otherwise cease to be an Employer."

(e) Clause 41(13)(a)(ii) is deleted and replaced as follows:

"the Replacement Employer shall enter into a deed the form of which is satisfactory to the Trustee by which it covenants with the Trustee to comply with and observe the provisions of the Scheme so far as they are applicable to it as an Employer;"

2.24 Clause 43 of the Trust Deed is amended as follows:

(a) The following new terms are inserted in their correct alphabetical place:

(i) "**Employer Member**" means a person appointed to the Second Trustee or its Committee of Management in accordance with Clause 6(4);

(ii) "**Independent Person**" means a person appointed to the Second Trustee or its Committee of Management in accordance with Clause 6(6);

(iii) "**Second Trustee**" means the new corporate trustee or individual trustees appointed as trustee of the Scheme and the Pension Fund in accordance with Clause 6 upon the First Trustee ceasing to be trustee of the Scheme and the Pension Fund;

(iv) "**Union Member**" means a person appointed to the Second Trustee or its Committee of Management in accordance with Clause 6(5).

(b) In the definition of "**Appointing Union**", the words "Clause 23" are deleted and replaced with "Clause 6".

(c) The definition of "**Eligible Union**" is deleted and replaced as follows:

"means a trade union representing or employing Members under the Scheme or under the Staff Scheme; and"

(d) In the definition of "**Scheme's Medical Adviser**", the words "the Co-ordinator and" are deleted.

2.25 Rule 28(2) of the Rules is amended by deleting and replacing the paragraph after Rule 28(2)(c) as follows:

"shall if and insofar as is provided by the following provisions of this rule be increased by reference to changes in the Index of Retail Prices on the Review Date in each year or on such other date within one month before or after the Review Date as shall be agreed by the Employer in respect of the relevant Employer's Fund and the Committee of Management in relation to that year Provided that no increase shall be made under this Rule in any year to"

2.26 Rule 38(2)(a)(ii) of the Rules is deleted and replaced as follows:

"at such time as shall be determined by the Committee of Management, not being more than 13 weeks after the end of the week to which it relates;"

2.27 Rule 49A of the Rules is amended as follows:

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(a) Rule 49A(3) is deleted and replaced as follows:

"In relation to the application of Rule 49A(1), if the Committee of Management becomes aware that a term has or may have been modified pursuant to Rule 49A(1) it shall give written notice of such modification to the Employers as soon as reasonably practicable."

(b) Rule 49A(8)(c) is deleted and replaced as follows:

"the Employer in relation to the relevant Employer's Fund has consented to the payment being made."

(c) Rule 49A(9) is deleted and replaced as follows:

"The Committee of Management shall have full power to determine any matters of ambiguity or dispute arising out of the application of this Rule to the terms of the Scheme."

It is confirmed that all of the members of the Committee of Management consent to the amendments to the Trust Deed and Rules set out in Clause 2 above.

DocuSigned by:
Geoff Ashton
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Geoff Ashton

19 March 2025 | 16:47 GMT

Date

Signed by:
Christian Kitchen
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Christian Kitchen

19 March 2025 | 15:22 GMT

Date

Signed by:
Heather McGuire
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Heather McGuire

19 March 2025 | 18:07 GMT

Date

Signed by:
Nicolas Wilson
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Nicolas Wilson

19 March 2025 | 16:42 GMT

Date

It is resolved by the Co-ordinator to amend the Trust Deed and Rules in the matter set out in Clause 2 above.

DocuSigned by:
Jason Sutton
DFCABE827C02422...

On behalf of the Co-ordinator

06 May 2025 | 08:44 BST

Date

THE INDUSTRY-WIDE MINEWORKERS' SCHEME (THE "SCHEME")

Amending Resolution

1. RECITALS

1.1 The Co-ordinator wishes to amend the Trust Deed and Rules of the Scheme to add:

(a) an exoneration provision in order to aid the recruitment of new Trustee directors. The Trustee has received legal advice that this amendment would be in the interests of the Members of the Scheme for this reason; and

(b) a provision to allow the Trustee to choose whether to rely on external insurance or the indemnity in Clause 39 of the Trust Deed to cover a claim.

1.2 Clause 38(1) of the Trust Deed provides that the Co-ordinator may, with the consent of the Committee of Management where this is required under Clause 38(2) or (4), amend the Trust Deed and Rules subject to certain restrictions.

1.3 Where an alteration, deletion or addition involves the re-allocation of a power currently held by the Co-ordinator to another entity and such re-allocation will or might increase the liability owed by an Employer under the Scheme, such alteration, deletion or addition can only be made with the consent of the relevant Employers or where the alteration, deletion or addition will or might increase the liability of all Employer's Funds, the consent of Employers who employ or employed at least 2/3rd of members under the Scheme.

1.4 While the additions included in this resolution do not involve a re-allocation of a power from the Co-ordinator to the Trustee, the additions might increase the liability owed by an Employer under the Scheme. The Co-ordinator has, as a matter of good governance, therefore sought and obtained the consent of the Employers who employ or employed at least 2/3rd of Members under the Scheme as required by Clause 46.

1.5 As required by Clause 38(4), a majority of the Committee of Management has consented to the amendment in this set out in Section 2 of this Resolution (as evidenced by the Trustee's signature on this Resolution).

1.6 Section 67 of the Pensions Act 1995 (the "**Act**") provides that a Regulated Modification (as defined in the Act) is voidable unless certain conditions are met. The Co-ordinator and the Trustee are satisfied that the proposed amendment does not constitute a Regulated Modifications.

1.7 Clause 39(3D) contains a restriction on amendments to Clause 39 but the Co-ordinator and the Trustee are satisfied that such restriction is not engaged by the proposed amendment.

2. RESOLUTION

2.1 With effect on and from the date of this Resolution, the Co-ordinator has determined to amend Clause 39 of the Trust Deed by deleting and replacing Clause 39(1) and (2) as follows:

"(1A) Where the persons protected by this Clause 39 are covered by external insurance, the Trustee may decide whether to claim on such external insurance or whether to rely on this Clause 39. Where such external insurance does not meet (either in whole or part) the liability of a person protected by this Clause 39, such person may rely on this Clause 39 in respect of such part of the liability that is not covered by the external insurance.

(1) The persons protected by this Clause are:

(a) the members of the Committee of Management and of every sub-committee of the Committee of Management;

(b) each of the joint Secretaries and the Pensions Officer;

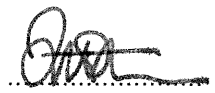
(c) any other person to whom the Committee of Management shall have determined under Clause 39(4) that this Clause 39 shall apply (but subject to the terms of any determination so made).

(2) Every person protected by this Clause shall together with his estate and effects be indemnified and kept at all times indemnified out of the moneys of the Scheme against all actions, proceedings, claims, demands, costs, charges, losses, damages, expenses and liabilities of any nature whatsoever and however arising which he or his estate or effects shall or may incur or sustain by reason of any act done or omitted in relation to the affairs of the Scheme except as a result of an act or omission which, unless the parties agree otherwise, has been finally determined by a court of competent jurisdiction (without any right of appeal against that determination to a higher court or authority) to be a wilful or reckless act or omission by that person known by him to be a breach of trust or duty in relation to the Scheme or done or omitted by him recklessly as to whether or not it is such a breach of trust or duty. For the avoidance of doubt, the protection provided by this Clause shall continue to apply to persons who cease to hold or have ceased prior to the date of the resolution amending this Clause 39 to hold the positions that entitled them to be persons protected by this Clause in respect of acts done or omitted by such persons whilst they held positions that entitled them to be persons protected by this Clause."

2.2 With effect on and from the date of this Resolution, the Co-ordinator has determined to amend Clause 39 of the Trust Deed by adding a new Clause 39(3A) as follows immediately after the existing Clause 39(3):

"(3A) No person protected by this Clause shall be liable in respect of any acts done (or omitted to be done) under the Scheme or in respect of the exercise of any of their rights or powers under the Scheme except as a result of an act or omission or exercise of a right or power which, unless the parties agree otherwise, has been finally determined by a court of competent jurisdiction (without any right of appeal against that determination to a higher court or authority) to be a wilful or reckless act or omission by that person known by him to be a breach of trust or duty in relation to the Scheme or done or omitted by him recklessly as to whether or not it is such a breach of trust or duty. For the avoidance of doubt, the protection provided by this Clause shall continue to apply to persons who cease to hold or have ceased prior to the date of the resolution amending this Clause 49 to hold the positions that entitled them to be persons protected by this Clause in respect of acts done or omitted by such persons whilst they held positions that entitled them to be persons protected by this Clause."

The Co-ordinator hereby resolves to make the amendments set out above in accordance with Clause 38 of the Trust Deed, and that amendment is hereby approved by the Committee of Management.



On behalf of the Committee of Management

1 September 2026

Date



On behalf of the Co-ordinator

1 September 2026

Date