

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

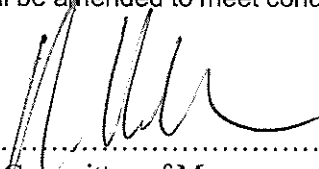
(b) the Committee of Management shall have discretion to allow a member of the AVC Scheme (as defined in the Trust Deed and Rules) on drawing their benefits under the Scheme to elect to commute up to 25% of his or her AVC Interest (as defined in the Trust Deed and Rules) for a lump sum payment on such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

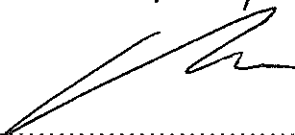
(b) the rights of any other survivor of the member are to be determined as if the surviving civil partner were a widow or widower.

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

Date

22/5/06
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On behalf of the Co-ordinator

Date

9/1/2007
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