

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)

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On behalf of the Committee of Management

1/12/11

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Date