

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:

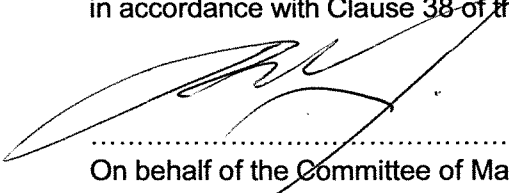
"27A. The Chairman of the Committee of Management may be remunerated for his services as a member of the Committee on such terms and in such manner as the Committee determines from time to time. The cost of any such remuneration will be met in accordance with Clause 15."

- 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

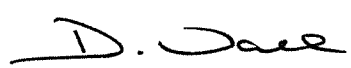
The costs and expenses of managing and administering the Scheme, including the remuneration of the Chairman of the Committee, and including some or all of the costs and expenses of the Co-ordinator incurred in relation to day-to-day management and administration of the Scheme (as agreed by the Committee 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.


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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.


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On behalf of the Co-ordinator

28.2.17
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Date