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Ashurst Morris Crisp

THE COMPANIES ACT 1985

ORDINARY RESOLUTION

S. 10.95.

OF

COAL PRODUCTS LIMITED
(the "Company")

(Passed on *5th October* 1995)

At a meeting of the Company duly convened and held on the *5th* day of *October* 1995 the following resolution was passed by all the holders of the issued or allotted shares in the Company as an Ordinary Resolution:-

ORDINARY RESOLUTION

THAT the terms of, the arrangements contemplated by, and the execution, delivery and performance by the Company of:

- (a) a supplemental agreement dated 24th August 1995 amending and restating the term loan and revolving credit facility agreement dated 3rd February 1995 (the "**Facility Agreement**") entered into between (1) Coal Products Holdings Limited (the "**Parent**") and others as Borrowers and Guarantors (including the Company as a Guarantor), (2) National Westminster Bank Plc as Arranger, (3) National Westminster Bank Plc, The Governor and Company of the Bank of Scotland and The Royal Bank of Scotland Plc as Banks (together with any bank from time to time participating in the Facility Agreement the "**Banks**") (4) National Westminster Bank Plc as Facility Agent and (5) National Westminster Bank Plc as Security Agent (the "**Security Agent**") whereby:-
 - (i) the Banks would make available the following additional facilities:
 - (A) senior term loan facility in the maximum aggregate principal amount of £11,500,000 to be made available to and used by the Parent in financing directly or indirectly, part of the purchase price payable for the purposes of the acquisition by the Parent of the whole of the issued share capital of LCP Fuels Limited ("**LCP**"), Hargreaves Industrial Services Limited ("**HIS**") and J Saunders & Sons Limited ("**JSS**") and 200,000 ordinary shares in the capital of F Banham Limited ("**Banham**") (the "**Share Acquisition**"), and the acquisition by CPL Distribution Limited, a newly formed subsidiary of the Parent ("**Newco**"), of the business and assets of Anglo Coal Limited (other than the shares in Banham and the beneficial interest in HIS) (the "**Business Acquisition**" and together with the Share Acquisition the "**Acquisition**"); and



- (B) a revolving credit facility (by way of advances, letters of credit and/or guarantees and various (including overdraft, banking, FX, documentary and other) facilities) (the "**Revolving Credit Facility**") in the maximum aggregate principal amount of £17,000,000 to be used by the Parent and/or Newco towards financing the general working capital requirements of Newco and certain other subsidiaries of the Parent following the Acquisition (the "**New Group**"); and
- (ii) pursuant to which the Company would guarantee the performance by each relevant obligor of all obligations under the Senior Finance Documents (as defined therein) and the payment of all sums payable at any time by each relevant obligor under or in connection therewith;
- (b) a supplemental agreement dated 24th August 1995 amending and restating a mezzanine facility agreement dated 3rd February 1995 (the "**Mezzanine Facility Agreement**") entered into between (1) the Parent as Borrower and Guarantor, (2) Legal & General Ventures Limited as Mezzanine Agent, (3) Legal & General Assurance Society Limited and Mithras Investment Trust Plc as Mezzanine Lenders, and (4) National Westminster Bank Plc as Security Agent and (5) the Guarantors named therein (including the Company) whereby the Mezzanine Lenders would make available to the Parent an additional mezzanine term loan facility in the maximum aggregate principal amount of £3,500,000 to be made available to the Parent and used by the Parent in financing partly, directly or indirectly, the balance of the purchase price payable for the purposes of the Acquisition pursuant to which the Company would guarantee the performance by each relevant obligor of all obligations under the Mezzanine Finance Documents (as defined therein) and the payment of all sums payable at any time by each relevant obligor under or in connection therewith;
- (the facilities made available under the Facility Agreement and the Mezzanine Facility Agreement together being the "**Facilities**" and the Banks and the Mezzanine Lenders together being the "**Lenders**"); and
- (c) a supplemental debenture to be created in favour of the National Westminster Bank Plc as Security Agent for the Lenders (the "**Security Agent**") relating to the debenture dated 3rd February 1995 between the Parent, the Chargors named therein (including the Company), and NatWest as Security Agent (the "**Debenture**") pursuant to which the Company would covenant to pay or discharge all present and future obligations and liabilities of each relevant obligor under the Senior Finance Documents and the Mezzanine Finance Documents (as appropriate) on the due date and create fixed and floating charges over substantially all its assets and assign certain rights by way of security for the same in accordance with the terms of the Debenture; and
- (d) a side letter detailing certain ancillary facilities from the Ancillary Bank to the Parent and certain of its subsidiaries including the Company and Newco;

be and are hereby approved and (where appropriate) ratified.

BY ORDER OF THE BOARD



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Director

Dated this *5th* day of *October* 1995