

COMPANIES ACT 2006

SPECIAL RESOLUTION

Company number: 04007764

Company name: Global Coal Limited

On the 27th day of April 2017, the following special resolution was agreed and passed by the members:

SPECIAL RESOLUTION

That the Company's articles of association be amended as follows:

- 1 By deleting the definition of "Qualifying Ordinary Shares" in article 35A(6) and replacing it with the following definition:
"Qualifying Ordinary Shares" means those ordinary shares of the Company at the close of business on the Qualifying Date."
- 2 By varying the definition of "Qualifying Acceptances" in article 35C(8) by deleting "90%" in 35(C)(8)(b) and replacing it with "80%" so that the relevant provision reads as follows:
"For the purposes of this article 35C "Qualifying Acceptances" means:
 - (a) until such time as 50% of the preference shares in issue on the date of adoption of these articles have been converted into ordinary shares in accordance with the articles, acceptances in relation to 90% of the preference shares to which the Change of Control Offer relates; and
 - (b) after 50% or more of the preference shares in issue on the date of adoption of these articles have been converted into ordinary shares in accordance with these articles, acceptances in relation to 80% of all the Shares to which the Change of Control Offer relates."
- 3 By inserting definitions of "electronic form" and "writing" in the definitions section, varying articles 117(1) and 117(4) to include references to notices and documents being sent in electronic form and inserting a new article 117(3)(d) so that the relevant provisions read as follows:
"electronic form" has the meaning given in section 1168 of the Companies Act 2006."
"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise."
"117 (1) Any notice or other document may (if it is to be sent to an address outside the United Kingdom) be delivered by internationally recognised courier, or (if it is to be sent to an address in the United Kingdom) be sent by first class post, or delivered by hand or be sent in electronic form to the member to be served at its address appearing in the register of members or such other address, email address or facsimile number as it may have notified to the Company for the giving of notices."
"117 (3) (d) if sent by email, at the time of transmission."

TUESDAY



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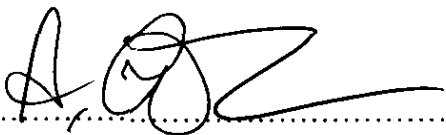
COMPANIES HOUSE

“117 (4) In proving service of a notice or document it shall be sufficient to prove that delivery was made or (if the notice or document was to be served from a place in the United Kingdom to an address in the United Kingdom) that the envelope containing the notice or document was properly addressed and posted as a prepaid first class recorded delivery letter, or, if sent by facsimile, that a transmission report was received confirming the notice or document was successfully transmitted to the correct fax number, or, if sent by email, that the notice or document was properly addressed and sent to the email address of the recipient and, for the avoidance of doubt, it shall not be necessary for receipt of the email to be acknowledged by the recipient.”

Signed:

A handwritten signature in black ink, appearing to be 'M. Abbott', written over a horizontal dotted line.

Martin Abbott, Director

A handwritten signature in black ink, appearing to be 'A. Goldsmith', written over a horizontal dotted line.

Andrew Goldsmith, Company Secretary