

Company Number SC298456

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

Barbour Brothers (Coal Merchants) Ltd. (the "Company")

Circulation Date: 30 APRIL 2018

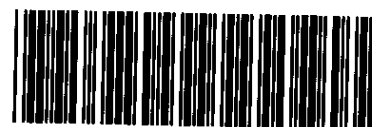
Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the following resolutions (the "Resolutions") are passed as special resolutions:

RESOLUTIONS

1. That the 2 ordinary shares of £1.00 each in the Company be subdivided into 20 ordinary shares of £0.10 each (the "Subdivision").
2. That following the Subdivision, the articles of association of the Company attached to this resolution be and hereby are adopted as the new articles of association of the Company (the "New Articles") in substitution for, and to the exclusion of, the existing articles of association of the Company.
3. That following the adoption of the New Articles, the directors of the Company be authorised for the purposes of section 551 of the Act to allot 8 B ordinary shares of £0.10 each in the capital of the Company to Stephen Barbour and Lorraine Barbour, having the rights and privileges and being subject to the restrictions contained in the New Articles, as follows:

Name	No. of shares
Stephen Barbour	4 B ordinary shares of £0.10 each
Lorraine Barbour	4 B ordinary shares of £0.10 each

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AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.


The undersigned persons, being the persons entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions and waive any rights of pre-emption that they may have in terms of the Articles of Association of the Company or otherwise:



Stephen Barbour

30/04/2018

Date of signing



Lorraine Barbour

30/04/2018

Date of signing

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- **By Hand:** delivering the signed copy to Dario Demarco, Bellwether Green, 225 West George Street, Glasgow G2 2ND
- **Post:** returning the signed copy by post to Dario Demarco, Bellwether Green, 225 West George Street, Glasgow G2 2ND
- **Fax:** faxing the signed copy to 0141 229 0640 marked "For the attention of Dario Demarco"
- **E-mail:** by attaching a scanned copy of the signed document to an email and sending it to dario.demarco@bellwethergreen.com. Please enter "Written Resolutions" in the email subject box.

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. The Resolutions set out above will lapse if the required majority of eligible members have not signified their agreement to them by the end of the period of 28 days beginning with the Circulation Date set out above. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
4. This document has been prepared for the Company and as a shareholder you should take independent legal advice.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BARBOUR BROTHERS (COAL MERCHANTS) LTD. (the "Company")

Company Number SC298456

(Adopted by Special Resolution passed on 30 APRIL,
identification purposes by Stephen Barbour, Director)

2018 and signed for



Director

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended ("Table A") shall apply to the Company save in so far as they are excluded or varied by the following Articles.

SHARE CAPITAL

2. The share capital of the Company is divided into the following share classes with each share class having the following rights:
 - (a) Ordinary Shares
 - (i) the ordinary shares shall carry the right to vote at all general meetings of the Company and to vote on any written or special resolutions of the Company;
 - (ii) the ordinary shares shall carry the right to dividends or other distributions of an income nature as the board may determine from time to time in connection with the ordinary shares; and

- (iii) in the event of a winding up or other return of capital, the ordinary shares as a class shall have a right to the assets of the Company after settlement of its liabilities.

(b) B Ordinary Shares

- (i) the B ordinary shares shall constitute a separate share class;
- (ii) the B ordinary shares as a class shall not carry the right to vote at or attend any meetings of the Company or to vote on any written or special resolutions of the Company;
- (iii) the B ordinary shares shall carry the right to dividends or other distributions of an income nature as the board may determine from time to time of assets which are not required for current or future trading purposes; and
- (iv) in the event of a winding up or other return of capital, the B ordinary shares as a class shall be entitled only to their nominal value from the assets of the Company after settlement of its liabilities but shall not be entitled to any further participation in the assets of the Company.

ISSUE OF SHARES

3. The shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined by Section 80 (2) of the Act and subject to Article 4 below) to such persons and generally on such terms and in such manner as they think fit.
4. Any original shares for the time being unissued and any new shares from time to time to be created and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of existing shares held by them respectively unless the Company in General Meeting shall otherwise determine. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a period (being not less than fourteen days) within which the offer, if not accepted will be deemed to be declined. After the expiration of such time, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer.
5. In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company.

6. The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

7. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
8. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such nonpayment".

TRANSFER OF SHARES

9. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share. Clause 24 of Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

- 10.
- (a) Clause 64 in Table A shall not apply to the Company.
- (b) Unless and until the Company in General Meeting shall otherwise determine there shall be no maximum number of Directors and the minimum number of Directors shall be one. If and so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors generally and Clause 89 in Table A shall be modified accordingly.

- (c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (d) No person shall be appointed a Director at any General Meeting unless either
 - (i) he is recommended by the Directors; or
 - (ii) not less than fourteen nor more than thirty five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment together with notice signed by that person of his willingness to be appointed.
- (e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.
- (g) A person may be appointed a Director notwithstanding that he has attained the age of 70 years and no Director shall be liable to vacate office by reason only of his attaining or having attained that or any other age.

DISQUALIFICATION OF DIRECTORS

- 11. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be deemed extended accordingly. A Director need not be a Member of the Company.

GENERAL MEETINGS AND RESOLUTIONS

- 12.
 - (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 of Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at any Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Directors and the Auditors.

- (b) Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of any other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

13.

- (a) Clause 40 in Table A shall be read and construed as if the words " at the time when the meeting proceeds to business " were added to the end of the first sentence.
- (b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such an adjourned General Meeting shall be dissolved.
- (c) Clause 41 in Table A shall not apply to the Company.

ALTERNATE DIRECTOR

- 14. A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

BORROWING POWERS

- 15. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and subject to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other

securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

GRATUITIES AND PENSIONS

16.

- (a) The Directors may exercise the powers of the Company conferred by Clause 3 (N) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF THE DIRECTORS

17. Provided that the nature of his interest is declared at a meeting of the board, or otherwise in accordance with the Companies Act 1985, no director is disqualified by his office from contracting with the Company nor is any contract or arrangement entered into on behalf of the Company in which any director is in any way interested liable to be avoided nor is any director so contracting or being so interested liable to account to the Company for any profit realised thereby.

THE SEAL

18.

- (a) The Company may have a seal if it so wishes. Insofar as the Company has a seal it shall only be used with the consent of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is to be affixed and unless otherwise so determined it shall be signed by a Director and also by the Company Secretary or by a second Director. The Obligation under Clause 6 of Table A relating to the sealing of share certificates shall only apply if the Company has a seal. Clause 101 of Table A shall not apply to the Company.
- (b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

INDEMNITY

19.

- (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310(1) of the Act.
- (b) Clause 118 in Table A shall not apply to the Company.