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EFET COAL CREDIT ANNEX

to the

Standard Coal Trading Agreement

published by globalCOAL®

(the “Coal Credit Annex”)

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European Federation of Energy Traders

COAL CREDIT ANNEX

to the

Standard Coal Trading Agreement

published from time to time by globalCOAL®

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is entered into on _____ (the “Coal Credit Annex Effective Date”)

Between:

having its registered office at _____

(“Party A”)

and

having its registered office at _____

(“Party B”)

(referred to jointly as the “Parties” and individually as a “Party”)

By executing this Coal Credit Annex in the signature block at the end hereof, the Parties hereby modify, supplement and amend the terms of all previous SCoTA®-based Transactions entered into between them (and, if applicable, any previous agreement between them incorporating or referencing SCoTA® terms and any such Transactions) to provide that the terms of this Coal Credit Annex shall be incorporated therein and shall be applicable to and thereafter govern, if applicable, all such prior Transactions as well as all Transactions entered on and after the Coal Credit Annex Effective Date. All Transactions entered into prior to the Coal Credit Annex Effective Date, but which remain either fully or partially unperformed as of such Effective Date, shall become subject to the terms and conditions of SCoTA®, as modified by this Coal Credit Annex.

EFET COAL CREDIT ANNEX

WHEREAS:

- A. The Parties have entered into and/or intend upon entering into Transactions pursuant to the terms of the Standard Coal Trading Agreement published, amended, and supplemented from time to time by globalCOAL[®] (as specified by the Board of Global Coal Limited and published at www.globalCOAL.com/general/downloads.cfm) (hereinafter “SCoTA”[®]);
- B. The Parties wish their Coal purchase and/or sale Transactions to be governed by the terms of SCoTA[®], as amended, revised, supplemented and restated by the terms of this Coal Credit Annex;
- C. Clause 25 of SCoTA[®] provides that any amendment thereto must be in written form and executed by the Parties; and.
- D. The Parties in this Coal Credit Annex desire to set forth their agreed terms to amend, revise and restate the original terms of SCoTA[®].

NOW THEREFORE, IT IS HEREBY AGREED as follows:

Part I: General Provisions.

1. Unless the context otherwise requires or is inconsistent therewith, terms and expressions defined in Clause 1 Part 2 of SCoTA[®], as well as defined within the context of other provisions of SCoTA[®], shall have the same meanings, interpretations or constructions when used herein.
2. With effect from the Coal Credit Annex Effective Date:
 - (a) the terms of SCoTA[®] as agreed between the Parties shall be amended, revised and restated as set forth in the General Amendments found in Part II and customized in Part III of this Coal Credit Annex, and, if any, any Additional Amendments set forth in Part IV of this Coal Credit Annex;
 - (b) although the amendments set out in the General Amendments found in Part II and Part III, and, if any, Part IV of this Coal Credit Annex have been designed in reference to version 6a of SCoTA[®], published and made effective as of 18:00 GMT on 3rd August 2007, these amendments shall at all times be construed and interpreted in respect of any Transaction in a manner rendering them as consistent as is possible with the version of SCoTA[®] then in effect at the time of entry into such Transaction;
 - (c) each Transaction entered into between the Parties after the date hereof shall form part of and be subject to the terms of the version of SCoTA[®] effective at the time such Transaction is entered into;
3. This Coal Credit Annex and SCoTA[®] shall be read and construed as one document, and references in SCoTA[®] to the “Agreement,” unless expressly provided to the contrary, shall be read and construed as references to SCoTA[®] as amended, revised and restated by this Coal Credit Annex and, if applicable, by any other agreement, annex or similar instrument or document amending the same entered into by the Parties from time to time.
4. This Coal Credit Annex may be executed in any number of counterparts and by the different Parties on separate counterparts, each of which when executed and delivered shall constitute an original but all the counterparts shall together constitute but one and the same instrument.
5. In the event of any inconsistency between SCoTA[®] and this Coal Credit Annex, this Coal Credit Annex will prevail. In the event of any inconsistency between the terms of a Transaction and the provisions of either this Coal Credit Annex or SCoTA[®] (as amended by this Coal Credit Annex), the terms of the Transaction shall prevail for the purposes only of that Transaction.

Part II: General Amendments.

A. Clause 1. Definitions.

1. The Parties may agree upon and designate one or more acceptable “**Credit Support Providers**” and “**Credit Support Documents**” which must be provided in respect of a Party by identifying in respect of that Party such Credit Support Document(s) and Credit Support Provider(s) in the place provided therefor in Part III of this Coal Credit Annex.
2. The definition of “**Event of Default**” shall be amended as follows:
 - (a) sub-Clause (a) shall be amended by adding after the word “Agreement” on the third line, the words “on or before the second Working Day following Defaulting Party’s receipt of Notice in Writing that the payment is due”;
 - (b) sub-Clauses (a), (b), (c), (e) and (g) shall be amended by adding “or its Credit Support Provider” after the words “Defaulting Party” wherever appearing in the sub-Clauses;
 - (c) in sub-Clause (e) the word “affiliates” as found in the 8th line shall be amended to read “Affiliate(s)”;
 - (d) sub-Clause (e) shall be further amended by adding the following language after the word “expired” in the last line: “and which results in the indebtedness becoming due and payable under the terms of the agreements or instruments documenting the relevant indebtedness before it would otherwise be due and payable”;
 - (e) sub-Clause (f) shall be deleted and replaced with the following:

(f) the existence of a default or breach under a Specified Transaction, including failure of a Party to make one or more payments under any Specified Transaction (after giving effect to any applicable notice requirement or grace period), in an aggregate amount of at least such **Specified Transaction Default Amount**, if any, as is specified in respect of a Party in Part III of this Coal Credit Annex, such that an early termination date has been designated on which there will occur a liquidation of, an acceleration of obligations under, and/or an early termination of such Specified Transaction.

For the purposes of this sub-Clause (f) “**Specified Transaction**” means (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between the Parties to this Agreement which is a Commodity swap, Commodity option, cap transaction, floor transaction, collar transaction, agreement for the purchase, sale or transfer of any Commodity or any other Commodity trading or Commodity derivative transaction or any other similar transaction (including any option with respect to any of these transactions) or, if any, such additional Specified Transaction(s) as is/are specified in Part III of this Coal Credit Annex; and (b) any combination of these transactions; and

For the purposes of this sub-Clause (f): “**Commodity**” means any tangible or intangible commodity of any type or description (including, without limitation, electric power, electric power capacity, natural gas, natural gas liquids, heating oil and other petroleum by-products or fuels as well as certificates for greenhouse gas emissions allowances, certificates certifying the quality of electricity as being produced from renewable sources including but not limited to Renewable Obligations Certificates (“ROCs”), Levy Exempt Certificates (“LECs”), Renewable Energy Certificates (“RECS”), Dutch Green Certificates or other similar certificates, or, if any, such additional Commodity/ies as is/are specified in Part III of this Coal Credit Annex); and
 - (f) A comma shall be added to the end of sub-Clause (g) and new sub-Clauses (h), (i) and (j) shall be added to the definition of Event of Default as follows:

“(h) any representation or warranty made by a Credit Support Provider of a Defaulting Party to, or for the benefit of, the other Party proving when made to be false or misleading in any material respect; and

(i) failure of a Credit Support Provider of a Defaulting Party to make, when due or otherwise required (after application of any relevant notice requirements, grace and/or cure periods), any payment or deposit of funds or other Performance Assurance required either under the terms of a Transaction, this Agreement, or a Credit Support Document” ; and

(j) such Additional Events of Default, if any, as are specified in respect of a Party in Part III of this Coal Credit Annex.

3. The definition of “**Insolvency Event**” shall be amended as follows:

- (a) the applicable portion of the first sentence shall be restated as follows: “... means, with respect to a Party or its Credit Support Provider, such Party or Credit Support Provider: ...”; and
- (b) by deleting the words “and such possession or process not being withdrawn within 30 days of the event” at sub-Clause (f) thereof and replacing them with the words “or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets”.

4. The definition of “**Material Adverse Change**” shall be restated as follows:

“**Material Adverse Change** means any one or more of the following events made operative in respect of a Party by election set forth in Part III of this Coal Credit Annex:

- (a) **Relevant Entity Credit Rating:** the Credit Rating or one of the Credit Ratings (if more than one) of any Relevant Entity is withdrawn or downgraded by Standard & Poor’s Rating Group or by Moody’s Investor’s Service Inc., below such Relevant Entity Credit Rating or Ratings as are agreed by the Parties and set forth in Part III of this Coal Credit Annex;
- (b) **Credit Rating of a Credit Support Provider that is a Bank:** the Credit Rating or one of the Credit Ratings (if more than one) of a bank serving as the Party’s Credit Support Provider or Performance Assurance provider is withdrawn or downgraded below “A-” by Standard & Poor’s Rating Group and “A3” by Moody’s Investor’s Service Inc. or, if so specified, such alternative minimum Credit Rating or Ratings for Banks serving as Credit Support Providers or providers of Performance Assurance as are agreed by the Parties and set forth in Part III of this Coal Credit Annex;
- (c) **Financial Ratio Covenants:** in so far as a Relevant Entity does not have a Credit Rating, that Relevant Entity does not fulfil any of the following financial requirements as determined by reference to its most recent financial statement:
 - (i) **EBIT to Interest:** The ratio of EBIT to the sum of all interest and any amounts in the nature of interest charged to expense relating to financial indebtedness for borrowed money (which includes debts payable to Affiliates as well as debt instruments to financial institutions) for the Relevant Entity in any fiscal year is greater than, if any, such EBIT to Interest Ratio as is agreed by the Parties and set forth in Part III of this Coal Credit Annex.
 - (ii) **Funds from Operations to Total Debt:** The ratio of Funds from Operations to Total Debt for the Relevant Entity in any fiscal year is greater than, if any, such Funds from Operations to Total Debt Ratio as is agreed by the Parties and set forth in Part III of this Coal Credit Annex.
 - (iii) **Total Debt to Total Capitalisation:** The ratio of Total Debt to Total Capitalisation for the Relevant Entity in any fiscal year is less than, if any, such Total Debt to Total Capitalization Ratio as is agreed by the Parties and set forth in Part III of this Coal Credit Annex;
- (d) **Decline in Tangible Net Worth:** the Tangible Net Worth of the Relevant Entity falls below, if any, such Minimum Tangible Net Worth amount as is agreed by the Parties and set forth in Part III of this Coal Credit Annex;
- (e) **Expiry of Performance Assurance or Credit Support Document:** without the prior written consent of the Requesting Party: (i) any Performance Assurance or any Credit Support Document

expires or terminates with respect to any outstanding obligations of the other Party under the Agreement, (ii) a Credit Support Document or instrument of Performance Assurance is due to expire or terminate within thirty (30) days and has not been replaced or renewed, or (iii) the failing or ceasing of such Performance Assurance or Credit Support Document to be in full force or effect for the purposes of the Agreement (in each case other than in accordance with its terms or the terms of the Agreement) before the satisfaction of all outstanding obligations of such other Party under the Agreement;

- (f) **Failure of Performance Assurance or Credit Support Document:** any provider of Performance Assurance or Credit Support Provider of the other Party disaffirms, disclaims, revokes, repudiates or rejects in whole or in part, or challenges the validity of, any Performance Assurance or Credit Support Document provided by it or otherwise fails to comply with or perform its obligations under or in respect of such Performance Assurance or Credit Support Document and such failure is continuing after any applicable notice, grace or cure period;
 - (g) **Failure of Control and Profit/Loss Transfer Agreement:** any Controlling Party of the Party disaffirms, disclaims, revokes, repudiates or rejects in whole or in part, or challenges the validity of, any Control and Profit/Loss Transfer Agreement entered into by it or otherwise fails to comply with or perform its obligations under such Control and Profit/Loss Transfer Agreement;
 - (h) **Impaired Ability to Perform:** in the reasonable and good faith opinion of the demanding Party, the ability of the Relevant Entity to perform its obligations under the Agreement, any Performance Assurance or Credit Support Document, as the case may be, is materially impaired; or
 - (i) **Amalgamation/Merger:** a Party or its Relevant Entity undergoes a change of control, consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, or reorganises, incorporates, reincorporates or reconstitutes into or as another entity, or another entity transfers all or substantially all its assets to, or reorganises, incorporates, reincorporates or reconstitutes into or as such Party or its Relevant Entity and:
 - (i) the creditworthiness of such Party, its Relevant Entity or the resulting surviving transferee or successor entity is materially weaker than that of, as applicable, the Party or its Relevant Entity, immediately prior to such action;
 - (ii) the resulting, surviving, transferee or successor entity fails to assume all the obligations of that Party or its Relevant Entity under this Agreement, any Performance Assurance, Credit Support Document or any Control and Profit/Loss Transfer Agreement to which it or its predecessor was a party by either operation of law or pursuant to an agreement reasonably satisfactory to the other Party; or
 - (iii) the benefits of any Performance Assurance, Credit Support Document or any Control and Profit/Loss Transfer Agreement cease or fail to extend (without the consent of the other Party) to the performance by such resulting, surviving, transferee or successor entity of its obligations under this Agreement.
5. Sub-Clause (a) of the definition of the term **“Performance Assurance”** shall be restated as follows: “(a) Letter(s) of Credit;” and Sub-Clause (b) of the definition shall be restated as follows: “(b) cash prepayments and cash collateral;”.
6. The following new definitions shall be inserted in Clause 1, in their respective alphabetical orders, as follows:
- (a) **“Affiliate”** means with respect to a Party (or if required by context, other entity), any entity Controlled, directly or indirectly, by that Party (or other entity), any entity that Controls, directly or indirectly that Party, or any entity directly or indirectly under common Control of the entity or Party;
 - (b) **“Control”** of an entity or Party means ownership of a majority of the issued shares or voting power of the entity or Party, or a majority interest in a partnership or control in fact of the entity or Party;

- (c) **“Controlling Party”** means any legal entity who is a party to a Control and Profit/Loss Transfer Agreement with a Party and such Party is in relation to such entity its subsidiary over which such entity has Control.
- (d) **“Control and Profit/Loss Transfer Agreement”** means a control and/or profit transfer agreement (Beherrschungs- und Gewinnabführungsvertrag) within the meaning of the German Stock Corporation Act (Aktengesetz; AktG).
- (e) **“Credit Rating”** means in respect of an entity any of the following: (i) the long-term unsecured, unsubordinated (unsupported by third party credit enhancement) public debt rating; or (ii) the debt issuer’s credit rating; or (iii) the corporate credit rating given to the entity, in each of cases (i) to (iii) by, as applicable, Standard & Poor’s Rating Group (a division of McGraw-Hill Inc.) or Moody’s Investor Services Inc.;
- (f) **“Credit Support Document”** has the meaning, if any, specified with respect to a Party in Part III of this Coal Credit Annex;
- (g) **“Credit Support Provider”** has the meaning, if any, specified with respect to a Party in Part III of this Coal Credit Annex;
- (h) **“EBIT”** means earnings before interest and taxes which, shall be in respect of the relevant fiscal year, the net revenue, before deducting corporate taxes (or any other tax on income or gains in the relevant jurisdiction); plus the sum of all interest and any amounts in the nature of interest charged to expense relating to financial indebtedness for borrowed money (which amounts include debts payable to Affiliates as well as debt instruments to financial institutions);
- (i) **“Funds from Operations”** means the amount of cash generated or employed by the Relevant Entity in its operating activities;
- (j) **“Letter of Credit”** means an irrevocable standby letter of credit payable on demand in a form and substance satisfactory to the Requesting Party and issued or confirmed by a financial institution with a at least the minimum Credit Rating, if any, set forth in respect of a Party in Part III of this Coal Credit Annex in reference to Clause A.4.(b) of Part II of this Coal Credit Annex for its Credit Support Provider that is a Bank;
- (k) **“Relevant Entity”** shall mean (i) the Party in question (unless all of that Party’s financial obligations under this Agreement are fully guaranteed or assured under a Credit Support Document in place for that Party); and, if the same exists, (ii) that Party’s, as applicable, Credit Support Provider (other than a bank) and/or Controlling Party;
- (l) **“Requesting Party”** means an Unsecured Party making a request for, or requiring the delivery of, Performance Assurance pursuant to the terms of the Agreement or any Credit Support Document;
- (m) **“Tangible Net Worth”** means the sum of all paid up shareholder contributions to the share capital account and any other capital account of the Relevant Entity ascribed for such purposes of the Relevant Entity and any accumulated earnings less any accumulated retained losses and intangible assets including, but not limited to, goodwill;
- (n) **“Total Capitalisation”** means in respect of the relevant period the sum of Total Debt and all paid up shareholder cash contributions to the share capital account or any other capital account of the Relevant Entity ascribed for such purposes of the Relevant Entity;
- (o) **“Total Debt”** means in respect of the relevant period the sum of all financial indebtedness for borrowed money (which includes debts payable to affiliated companies as well as debt instruments to financial institutions) of the Relevant Entity;

B. Clause 3. Obligations.

1. A new sub-Clause 3.6 shall be added as follows:

“3.6 Provision of Financial Statements. If requested by a Party, the other Party shall deliver within one hundred and twenty (120) days following the end of each fiscal year, a copy of such other Party's, or for such period as the other Party's obligations are supported by a Relevant Entity, the Relevant Entity’s annual report containing audited consolidated financial statements for such fiscal year, but only to the extent that the same are not made available on the internet at the Relevant Entity’s website address, if any, set forth in Part III of this Coal Credit Annex.”

2. A new sub-Clause 3.7 shall be added as follows:

“3.7 Accounting Principles. In all cases the financial statements referred to in sub-Clause 3.6 shall be prepared in accordance with generally accepted accounting principles in the relevant jurisdiction.”

3. A new sub-Clause 3.8 shall be added as follows:

“3.8 Declines in Tangible Net Worth. If the Decline in Tangible Net Worth Material Adverse Change has been made applicable to a Party herein, as soon as that Party becomes aware of any decline of a Relevant Entity’s Tangible Net Worth below the Minimum Tangible Net Worth specified in respect of such Party in Part III of this Coal Credit Annex, it shall provide the other Party with Notice in Writing of such decline.

C. Clause 14. Performance Assurance and Credit.

1. Sub-Clause 14.1 shall be amended by:

- (a) inserting the words “and is continuing” after the words “has occurred” in the second line of the sub-Clause;
- (b) adding in its second line, after the words “Credit Support Provider”, the words: “or Controlling Party”; and
- (c) adding in the fourth line, after the words “Performance Assurance”, the words: “or Credit Support Document”.

2. Sub-Clause 14.2 shall be amended by:

- (a) adding in the third line after the words “Performance Assurance” the words “or Credit Support Document”.

D. Clause 15. Failure to Deliver or to Take Delivery.

- 1. Sub-Clause 15.1.1 is amended by inserting the words “per Metric Tonne” after the word “price” in the eighth line of the sub-Clause.
- 2. Sub-Clause 15.1.2 is amended by inserting the words “per Metric Tonne” after the word “price” in the eighth line of the sub-Clause.

E. Clause 16. Remedies in respect of an Event of Default.

1. Sub-Clause 16.1 shall be deleted in its entirety and replaced as follows:

“16.1 In all cases unless and except as expressly provided to the contrary with respect to a Party in the Automatic Early Termination election referenced in sub-Clause 16.1.1, if an Event of Default occurs with respect to a Party (the “**Defaulting Party**”) at any time during the term of this Agreement, the other Party (the “**Non-Defaulting Party**”) shall be entitled so long as the Event of Default is continuing at the time of giving Notice in Writing, in its sole discretion to terminate all Transactions (but not less than all Transactions) by giving Notice in Writing to the Defaulting Party and specifying a date (which date shall be no earlier than the date that the Notice in Writing is given to the Defaulting Party and no later than twenty (20) days thereafter) (the “**Early Termination Date**”) after which no further payments or deliveries shall be required to be made in respect of the terminated Transactions, and instead one Party shall pay an amount calculated in accordance with this Clause 16 (the “**Termination Amount**”) to the other Party within three (3) Working Days of its notification of such amount by Notice in Writing to the Defaulting Party.

16.1.1 If **Automatic Early Termination** is made operative with respect to a Party in Part III of this Coal Credit Annex, it shall apply with termination effective, unless a different termination time is specified in Part III of this Coal Credit Annex, upon the occurrence with respect to such Party or its Credit Support Provider of an Event of Default described in the definition of Insolvency Event found in Clause 1 of SCoTA[®] Part 2 (as amended by this Coal Credit Annex), or if so agreed by the Parties, upon only the occurrence of such subset of Insolvency-related Events of Default as are specified in Part III of this Coal Credit Annex. In the event of an Automatic Early Termination occurring, the Non-Defaulting Party need

not give any Notice in Writing, other notice of termination or designation of an Early Termination Date, and the Transactions shall be deemed to have self-terminated.

F. Clause 19. Assignment or Novation.

1. Clause 19.1 is amended by deleting the words “Subject to clause 19.2” and clause 19.2 is hereby deleted in its entirety and replaced with the following:

“19.2 Each Party shall be entitled to assign and transfer all or its rights and obligations under this Agreement without the prior written consent of the other Party to an Affiliate of an equivalent or greater creditworthiness, provided that such Affiliate is incorporated in the same jurisdiction as the assigning and transferring Party. Such assignment and transfer shall only become effective upon notice being received by the other Party and provided that and Credit Support Document or other Performance Assurance issued or agreed on behalf of the assigning and transferring Party has first been reissued or amended for the benefit of the other Party to support the obligations of the Affiliate.”

G. Clause 27. Governing Law.

1. Sub-Clause 27.1 is amended by deleting the words “, subject to the following provisions of this clause 27 (including paragraph 7.1 of Schedules G and H as applicable)”;
2. Sub-Clauses 27.2 to, and including, 27.5 are deleted in their entirety; and
3. Paragraphs 7.1 of each of Schedules G and H are deleted in their entirety.

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Part III: Customization of General Amendments.

1. Cross Default Thresholds.

For purposes of sub-Clause (e) of the definition of “Event of Default,” the **Cross Default Threshold** applicable to each of the Parties shall be as follows:

The Cross Default Threshold applicable to Party A shall be: _____: US DOLLARS/_____, or the equivalent in any other currency.

The Cross Default Threshold applicable to Party B shall be: _____: US DOLLARS/_____, or the equivalent in any other currency.

2. Credit Support Provider(s)/Credit Support Document(s).

Specific designated “**Credit Support Providers**” for the Parties are as follows:

“**Credit Support Provider(s)**” means in respect of Party A, _____, and

“**Credit Support Provider(s)**” means in respect of Party B, _____.

Specific designated “**Credit Support Documents**” to be provided by the Parties are as follows:

“**Credit Support Document(s)**” means in respect of Party A, _____, and

“**Credit Support Document(s)**” means in respect of Party B, _____.

3. Specified Transaction Default Amounts.

The “**Specified Transaction Default Amount**” applicable to one or both Parties shall be as follows:

“**Specified Transaction Default Amount**” means in respect of Party A, _____, and

“**Specified Transaction Default Amount**” means in respect of Party B, _____.

4. Additional Specified Transactions and Commodities. For purposes of Specified Transaction Defaults:

the following shall constitute additional **Specified Transactions**: _____; and

the following shall constitute additional **Commodities**: _____.

5. Additional Events of Default. The following shall constitute Additional Events of Default:

For Party A: _____

For Party B: _____

6. Material Adverse Change Definition.

The following amendments to the definition of Material Adverse Change are made operative with respect to **Party A**:

Relevant Entity Credit Rating. The minimum acceptable Credit Rating for Relevant Entities shall be: _____

Credit Rating of a Credit Support Provider or provider of Performance Assurance that is a Bank. The minimum acceptable Credit Rating for the Bank shall be: _____

EBIT to Interest Ratio. The threshold ratio shall be: _____

Funds from Operations to Total Debt Ratio. The threshold ratio shall be: _____

Total Debt to Total Capitalisation Ratio. The threshold ratio shall be: _____

Decline in Tangible Net Worth. The minimum acceptable Tangible Net Worth shall be: _____

Expiry of Performance Assurance or Credit Support Document.

Failure of Performance Assurance or Credit Support Document.

Failure of Control and Profit/Loss Transfer Agreement.

Impaired Ability to Perform.

Amalgamation/Merger.

The following amendments to the definition of Material Adverse Change are made operative with respect to **Party B**:

Non-Bank Relevant Entity Credit Rating. The minimum acceptable Credit Rating for non-bank Relevant Entities shall be: _____

Credit Rating of a Credit Support Provider or provider of Performance Assurance that is a Bank. The minimum acceptable Credit Rating for the Bank shall be: _____

EBIT to Interest Ratio. The threshold ratio shall be: _____

Funds from Operations to Total Debt Ratio. The threshold ratio shall be: _____

Total Debt to Total Capitalisation Ratio. The threshold ratio shall be: _____

Decline in Tangible Net Worth. The minimum acceptable Tangible Net Worth shall be: _____

Expiry of Performance Assurance or Credit Support Document.

Failure of Performance Assurance or Credit Support Document.

Failure of Control and Profit/Loss Transfer Agreement.

Impaired Ability to Perform.

Amalgamation/Merger.

7. **Web Site Addresses for Parties' Financial Statements.** The following, if supplied, are the web site addresses at which annual reports may be found for the designated Parties and/or their Relevant Entities:

For Party A: _____

For Party B: _____

8. **Automatic Early Termination.**

Automatic Early Termination shall apply to Party A with termination effective _____, and

Automatic Early Termination shall apply to Party B with termination effective _____.

Part IV. Additional Amendments To The Coal Credit Annex.

IN WITNESS whereof this Coal Credit Annex has been duly executed by the duly authorized representative(s) of each Party on the respective dates set out below with effect from the Coal Credit Annex Effective Date.

[Name of Party]

[Name of Party]

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____