

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**New World Resources Plc**

(incorporated and registered in England and Wales under number 7584218)

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice of the 2014 Annual General Meeting of the Company to be held at the NWR corporate office, Jachthavenweg 109h, 1081 KM, Amsterdam in the Netherlands on 24 April 2014 at 10.00 a.m. CET. The formal notice of AGM is set out on pages 4 to 8 of this document.

A form of proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed and returned in accordance with the instructions printed on the form so as to be received by the Company's Registrars, Computershare Investor Services PLC of The Pavilions, Bridgewater Road, Bristol BS99 6ZY, United Kingdom as soon as possible but, in any event, so as to arrive no later than 10.00 a.m. CET on 22 April 2014. Completion and return of a form of proxy will not prevent members from attending and voting in person should they wish to do so.

Alternatively, shareholders may lodge their votes electronically by visiting the website [www.eproxyappointment.com](http://www.eproxyappointment.com) (the on-screen instructions will give details on how to complete the instruction process).

## PART I

### New World Resources Plc

(incorporated and registered in England and Wales under number 7584218)<sup>1</sup>

#### Registered Office:

c/o Hackwood Secretaries Limited  
One Silk Street  
London  
United Kingdom  
EC2Y 8HQ

20 March 2014

*To the holders of New World Resources Plc Shares*

#### Notice of Annual General Meeting 2014

Dear Shareholder,

The Annual General Meeting (AGM) will be held at the NWR corporate office, Jachthavenweg 109h, 1081 KM, Amsterdam in the Netherlands on 24 April 2014 at 10.00 a.m. CET. The formal notice of AGM is set out in Part II on pages 4 to 8 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it in accordance with the instructions printed on the form as soon as possible. It must be received by 10.00 a.m. CET on 22 April 2014.

#### Board changes

In accordance with the provisions of the UK Corporate Governance Code, all directors will stand for re-election at the AGM. Biographical information on each of the directors is contained on pages 69 to 73 of the Annual Report and Accounts 2013. Information supporting these re-elections, in particular detailing the skills and expertise that the directors bring to the board, is set out in Part III on pages 12 to 13 of this document.

#### Other relevant business

An explanation of the business to be considered at this year's AGM appears in Part III on pages 12 to 16 of this document.

#### Recommendation

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<sup>1</sup> New World Resources Plc is also registered with the trade register in the Netherlands under number 55931758.

The directors of the Company consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of all the proposed resolutions.

Yours sincerely,

Gareth Penny  
Chairman

**PART II**  
**New World Resources Plc**

**NOTICE OF ANNUAL GENERAL MEETING**

**Notice is hereby given** that the 2014 Annual General Meeting of New World Resources Plc will be held at the NWR corporate office, Jachthavenweg 109h, 1081 KM, Amsterdam in the Netherlands on 24 April 2014 at 10.00 a.m. CET.

You will be asked to consider and vote on the resolutions below. Resolutions 18 to 20 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

**ORDINARY RESOLUTIONS**

- 1** To receive and adopt the Annual Report and Accounts 2013 of the Company, and the reports of the directors and auditors thereon, for the year ended 31 December 2013. The report of the directors and the audited accounts have been approved by the directors, and the report of the auditors has been approved by the auditors, and a copy of each of these documents may be found in the Annual Report and Accounts 2013, starting at page 112.
- 2** To re-elect, with effect from the conclusion of the Annual General Meeting, Gareth Penny as a director.
- 3** To re-elect, with effect from the conclusion of the Annual General Meeting, Marek Jelinek as a director.
- 4** To re-elect, with effect from the conclusion of the Annual General Meeting, Zdenek Bakala as a director.
- 5** To re-elect, with effect from the conclusion of the Annual General Meeting, Peter Kadas as a director.
- 6** To re-elect, with effect from the conclusion of the Annual General Meeting, Pavel Telicka as a director.
- 7** To re-elect, with effect from the conclusion of the Annual General Meeting, Bessel Kok as a director.
- 8** To re-elect, with effect from the conclusion of the Annual General Meeting, Steven Schuit as a director.
- 9** To re-elect, with effect from the conclusion of the Annual General Meeting, Paul Everard as a director.

- 10 To re-elect, with effect from the conclusion of the Annual General Meeting, Barry Rourke as a director.
- 11 To re-elect, with effect from the conclusion of the Annual General Meeting, Hans-Jörg Rudloff as a director.
- 12 To re-elect, with effect from the conclusion of the Annual General Meeting, Alyson Warhurst as a director.
- 13 To appoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company.
- 14 To authorise the directors to determine the remuneration of the auditors.
- 15 To approve the policy section of the directors' Remuneration Report (on pages 99 to 104 of the Annual Report and Accounts 2013).
- 16 To approve the directors' Remuneration Report excluding the policy section (on pages 104 to 110 of the Annual Report and Accounts 2013) for the year ended 31 December 2013.
- 17 That the directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the capital of the Company (subject to the approval of a meeting of holders of "B" ordinary shares of EUR 0.40 each ("B Shares") or a notice in writing signed by the majority of the holders of B Shares in the case of an allotment of, or grant of rights to subscribe for, or convert any other securities into, B Shares):
  - (i) up to a nominal amount of EUR 34,945,963; and
  - (ii) comprising equity securities (as defined in Section 560(1) of the 2006 Act) (other than B Shares) up to a further nominal amount of EUR 34,945,963 in connection with an offer by way of a rights issue,

on terms that such authorities are to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and are to expire at the end of the next Annual General Meeting or on 30 June 2015, whichever is the earlier, but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into such nominal amount of shares to be granted after the authority ends and for the purposes of this resolution, "**rights issue**" means an offer to:

- (a) holders of ordinary shares in the capital of the Company (other than B Shares) in proportion (as nearly as may be practicable) to their existing holdings; and
- (b) holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary or appropriate, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

#### **SPECIAL RESOLUTIONS**

- 18** That subject to the passing of resolution 17 above, the directors be unconditionally empowered to allot equity securities (as defined in Section 560(1) of the 2006 Act) (subject to the approval of a meeting of holders of B Shares or a notice in writing signed by the majority of the holders of B Shares in the case of an allotment of, or grant of rights to subscribe for, or convert any other securities into, B Shares) wholly for cash:

- (a) pursuant to the authority given by paragraph (i) of resolution 17 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act, in each case:
  - (i) in connection with a pre-emptive offer; and
  - (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of EUR 5,294,843; and
- (b) pursuant to the authority given by paragraph (ii) of resolution 17 above in connection with a rights issue,

as if Section 561(1) of the 2006 Act did not apply to any such allotment, such power to expire at the end of the next Annual General Meeting or on 30 June 2015, whichever is the earlier but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends and for the purposes of this resolution:

- (a) “**rights issue**” has the meaning as in resolution 17 above;

- (b) “**pre-emptive offer**” means an offer of equity securities, other than an offer of B Shares, open for acceptance for a period fixed by the directors to (i) holders (other than the Company) on the register on a record date fixed by the directors of A Shares in proportion to their respective holdings and (ii) holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary or appropriate, as permitted by the rights of those securities, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
- (c) references to an allotment of equity securities shall include a sale of treasury shares; and
- (d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

**19** That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693 of that Act) of A Shares in the capital of the Company provided that:

- (i) the maximum number of A Shares which may be purchased is 26,474,219;
- (ii) the minimum price which may be paid for each A Share is EUR 0.40;
- (iii) the maximum price which may be paid for an A Share is an amount equal to the higher of (a) 105 per cent. of the average of the closing price of the A Shares as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which such share is contracted to be purchased and (b) the higher of the price of the last independent trade and the highest current bid as stipulated by Article 5(1) of Commission Regulation (EC) 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buy-back programmes and stabilisation of financial instruments (No 2273/2003); and
- (iv) this authority shall expire at the conclusion of the Annual General Meeting of the Company held in 2015 or, if earlier, 30 June 2015 (except in relation to the purchase of shares the contract for which was

concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

- 20** That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

BY ORDER OF THE BOARD

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Ivona Ročárková  
Company Secretary

20 March 2014

Registered in England and Wales No. 7584218

Registered Office:

c/o Hackwood Secretaries Limited

One Silk Street

London

United Kingdom

EC2Y 8HQ

New World Resources Plc is also registered with the trade register in the Netherlands under number 55931758.



## Notes

### Proxy Appointment

1. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the Annual General Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
2. A form of proxy is enclosed. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person.
3. To appoint a proxy the form of proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be either (a) sent to the Company's Registrars Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or (b), lodge their votes electronically by visiting the website [www.eproxyappointment.com](http://www.eproxyappointment.com) (the on-screen instructions will give details on how to complete the instruction process) or (c) the Depository Interest holders may lodge voting instruction using the CREST Proxy Voting Service in accordance with Note 11 below in each case so as to be received no later than 10.00 a.m. CET on 22 April 2014.

### Nominated persons

4. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("**nominated persons**"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

### Information about shares and voting

5. Holders of A Shares and B Shares are entitled to attend and vote at general meetings of the Company. The total number of issued A Shares and B Shares in the Company on 20 March 2014, which is the latest practicable date before the publication of this document is 264,742,143 and 10,000, respectively, carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 20 March 2014 are 264,752,143.

### Right to attend and vote

6. Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 10.00 a.m. CET on 22 April 2014 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.

### Venue arrangements

7. To facilitate entry to the meeting, members are requested to bring with them the admission card which is attached to the proxy card.
8. Members should note that the doors to the Annual General Meeting will be open at 9.30 a.m. CET.
9. Mobile phones may not be used in the meeting hall, and cameras, tape or video recorders are not allowed in the meeting hall.

### CREST members

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Computershare Investor Services PLC (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.
12. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### **Corporate representatives**

14. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

#### **Audit concerns**

15. Shareholders should note that, under Section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting for the financial period ended 31 December 2013; or (ii) any circumstance connected with an auditor of the Company appointed for the financial period ended 31 December 2013 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

#### **Questions**

16. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

#### **Website information**

17. A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found at [www.newworldresources.eu](http://www.newworldresources.eu).

**Shareholder requisition rights**

18. Under Section 338 and Section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must have been received by the Company not later than 12 March 2014, being the date 6 clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

**Voting by poll**

19. Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the board considers it a more democratic method of voting. It is also in line with recommendations made by the Shareholder Voting Working Group and Paul Myners in 2004. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company's website and notified to the UK Listing Authority once the votes have been counted and verified.

**Use of electronic address**

20. Members may not use any electronic address provided in either this notice of meeting or any related documents (including the enclosed form of proxy) to communicate with the Company for any purposes other than those expressly stated.

**Documents available for inspection**

21. Copies of the following documents may be inspected during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of Linklaters LLP, One Silk Street, London EC2Y 8HQ up to and including the date of the Annual General Meeting and at the NWR corporate office, Jachthavenweg 109h, 1081 KM, Amsterdam in the Netherlands from 15 minutes before the Annual General Meeting until it ends:
- service contracts of the executive directors;
  - 2013 Annual Report and Accounts;
  - letters of appointment of the non-executive directors;
  - Form of Proxy.

## PART III

### EXPLANATORY NOTES TO THE RESOLUTIONS

The following pages give an explanation of the proposed resolutions.

Resolutions 1 to 17 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 18 to 20 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

#### **Resolution 1: Annual Report and Accounts 2013, and the reports of the directors and auditors**

#### **Resolutions 2 to 12: Re-election of directors**

Under the Company's Articles of Association, all directors are required to retire and submit themselves for re-election at the Annual General Meeting held in the fourth calendar year following the year in which they were elected or last re-elected. Notwithstanding the provisions of the Company's Articles of Association, in accordance with the UK Corporate Governance Code, all directors will retire voluntarily and stand for re-election at the Annual General Meeting. Biographical information on each of the directors is contained on pages 69 to 73 of the Annual Report and Accounts 2013.

The Nomination Committee performed an evaluation of the performance of each of the directors who are standing for re-election, and recommends that the shareholders vote in favour of each of the resolutions to approve each director's re-election.

The board has the appropriate skills and experience necessary to discharge its functions. Executive and non-executive directors have the experience required to contribute meaningfully to the board's deliberations and resolutions, including international operational and financial experience, knowledge of the mining sector and capital markets, as well as command of health, safety and sustainability issues.

Gareth Penny is a recognised and experienced professional in the international mining sector and brings to the board his deep experience in many aspects of the mining business. His particular contribution is in the area of strategic initiatives and operational restructuring. He provides the board with strategic and organisational leadership at the Group level.

Marek Jelínek, the CFO, continues to manage the capital financing of the Group. He has contributed his extensive knowledge of and experience with the international financial and capital markets and their practical impact on the Group's business. Based on his regular involvement with the broad range of investors, he has delivered to the

board market feedback on the Group's performance. He is also extensively involved in the review of NWR's capital structure and the relevant stakeholders' discussions.

As experienced investors and shareholders' representatives, Messrs Bakala and Kadas provide the board with their know-how and valuable insights into shareholders' requirements, in particular on further development projects, strategy and remuneration and allowing alignment of the board with the shareholders' interests.

To cover the cross-border nature of the Group's business and potential future growth opportunities, Mr Telička provides his knowledge of EU affairs and of the international political scene.

As Senior Independent Director, Mr Kok capitalises on his extensive managerial experience and knowledge of the CEE market, and brings to the board an independent view on the situation in the region where the Group operates. As chairman of the Audit and Risk Management Committee and together with the other independent directors, he has brought to the board strong independent control of financial reporting and risk management.

Mr Rudloff is a renowned and experienced banker with detailed and accurate information about the global financial market, its developments and sentiments, which he shares with the board.

With his extensive legal background, Mr Schuit contributes mainly in the areas of corporate governance, ethics (whistleblower procedure) and compliance, where he focuses on combating fraud and bribery.

Further to his numerous executive posts with BHP Billiton, Mr Everard provides his independent opinions on health, safety and sustainability risks which the Group is facing, as well as other challenges of its mining business.

Mr Rourke, as a former audit partner, brings to the board his considerable expertise in the area of financial review and integrity. In his role as chairman of the Real Estate Committee, he makes sure that the interests of both A and B shareholders are adequately protected.

Dr Warhurst has remarkable expertise in the area of corporate social responsibility and non-financial risk identification and management. With her strong academic background and business experience, she strengthens the board's independent review of these issues.

### **Resolutions 13 and 14: Appointment and remuneration of KPMG LLP as auditor**

KPMG Audit Plc have notified the Company that they are not seeking reappointment. It is proposed that KPMG LLP be, and are hereby appointed auditors of the Company.

The board, on the recommendation of the Audit and Risk Management Committee, recommends the appointment of KPMG LLP as auditor, to hold office until the next meeting at which accounts are laid. Resolution 14 authorises the directors to set the remuneration of the auditors.

The statement by KPMG Audit Plc regarding circumstances connected with its ceasing to hold office is attached to this Notice, as Appendix 1.

### **Resolutions 15 and 16: Approval of the directors' Remuneration Report**

These resolutions deal with the remuneration of the directors and seek approval of the directors' remuneration policy and of the remuneration paid to the directors during the year under review respectively.

Changes to the Companies Act 2006, which took effect in October 2013, require the Company to ask shareholders to approve the remuneration policy section of the directors' remuneration report. This is set out on pages 99 to 104 of the Annual Report and Accounts 2013. Resolution 15 is a binding vote. If approved by shareholders, the directors' remuneration policy will take effect from the day following the Annual General Meeting and may operate up to three years until replaced by a new or amended policy.

The Company is also required to ask shareholders to approve the remainder of the Remuneration Report, that is, excluding the directors' remuneration policy. This is set out on pages 104 to 110 of the Annual Report and Accounts 2013. Resolution 16 is an advisory vote.

### **Resolution 17: Authorisation of the directors to allot shares**

The purpose of Resolution 17 is to renew the directors' power to allot shares.

The authority in paragraph (i) of Resolution 17 will allow the directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a nominal value of

EUR 34,945,963, which is equivalent to approximately 33 per cent. of the total issued A Share capital of the Company as at 20 March 2014. The authority in paragraph (ii) of Resolution 17 will allow the directors to allot new shares and grant rights to subscribe for, or convert other securities into, A Shares up to a further nominal value of EUR 34,945,963, which is equivalent to approximately 33 per cent. of the total issued A Share capital of the Company as at 20 March 2014, in connection with an offer by way of a rights issue to the holders of A Shares. Any allotment of, or grant of rights to subscribe for, or convert any other securities into, B Shares will be subject to the

approval of a meeting of holders of B Shares or a notice in writing signed by the majority of the holders of B Shares.

At 20 March 2014, the Company did not hold any shares in treasury.

There are no present plans to undertake a rights issue or to allot new shares. The directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the resolution is passed the authority will expire on the earlier of 30 June 2015 and the end of the Annual General Meeting in 2015.

**Resolution 18: Authorisation of the directors to disapply pre-emption rights**

If the directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

The purpose of resolution 18 is to authorise the directors to allot A Shares and other equity securities pursuant to the authority given by resolution 18, or sell treasury shares, for cash in connection with a pre-emptive offer or rights issue (but not including B Shares or securities convertible into, or which confer rights to subscribe for, B Shares) or otherwise (subject to the approval of a meeting of holders of B Shares or a notice in writing signed by the majority of the holders of B Shares in the case of an allotment of B Shares or securities convertible into, or which confer rights to subscribe for, B Shares) up to a nominal value of EUR 5,294,843, equivalent to approximately five per cent. of the total issued A Share capital of the Company as at 20 March 2014, without the shares first being offered to existing holders in proportion to their existing holdings.

The board considers the authority in resolution 18 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

The board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles not to allot shares for cash on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5 per cent. of the total issued ordinary share capital of the Company within a rolling three-year period without prior consultation with shareholders.

If the resolution is passed the authority will expire on the earlier of 30 June 2015 and the end of the Annual General Meeting in 2015.

### **Resolution 19: Authorisation of the Company to purchase its own shares**

The Company may make market purchases of its own shares with the authority of shareholders. Resolution 19 seeks to renew the current authority which is due to expire at this year's Annual General Meeting. The authority set out in the special resolution will expire on whichever is the earlier of the end of the next Annual General Meeting or 30 June 2015. The special resolution specifies the maximum number of A Shares that may be purchased (being approximately 10 per cent. of the Company's issued A Share capital as at 20 March 2014) and the maximum and minimum prices at which the A Shares may be bought.

Any A Shares purchased under this authority will either be treated as cancelled or held as treasury shares. Listed companies, with authorisation from shareholders, may buy and hold their own shares in treasury instead of cancelling them immediately. Shares held as treasury shares can in the future be cancelled, re-sold or used to provide shares for employee share schemes.

The ability to hold in treasury shares that the Company purchases pursuant to the authority conferred by this resolution would give the Company the ability to re-issue treasury shares quickly and cost-effectively, and would provide the Company with additional flexibility in the management of its capital base.

Details of any A Shares purchased pursuant to the proposed authority would be notified to the London Stock Exchange by 7.30 a.m. (London time) on the business day following the purchase and to the Registrar of Companies within 28 days. Details would also be included in the Company's Annual Report and Accounts in respect of the financial period in which any such purchases take place. Other investment opportunities, appropriate gearing levels and the overall financial position of the Company will be taken into account before deciding upon the course of action.

The directors would exercise this authority only if they felt it would be in the best economic interests of the Company to do so.

### **Resolution 20: Amendment to notice period of general meetings**

Under the Companies Act 2006, as amended, the notice period required for all general meetings of the Company is 21 days. Annual General Meetings will continue to be held on at least 21 clear days' notice but shareholders can approve a shorter notice period for other general meetings, which cannot however be less than 14 clear days. In order to maintain flexibility for the Company, Resolution 20 seeks such approval. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

## **Appendix 1**





**KPMG Audit Plc**  
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United Kingdom

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**Private & confidential**

The Directors  
New World Resources Plc  
Jachthavenweg 109h  
1081 KM Amsterdam  
The Netherlands

20 March 2014

Dear Sir

**Statement to New World Resources plc (no. 07584218) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006**

The circumstances connected with our ceasing to hold office are that our company, KPMG Audit Plc, has instigated an orderly wind down of business. KPMG LLP, an intermediate parent, will immediately be seeking appointment as statutory auditor.

We request that any correspondence in relation to this statement be sent to our registered office, 15 Canada Square, London, E14 5GL, marked for the attention of the Audit Regulation Department.

Yours faithfully

*KPMG Audit Plc*

*KPMG Audit Plc*