

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.

New World Resources Plc

(“NWR” or the “Company”)

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2016 Annual General Meeting of the Company will be held at the NWR corporate office, Herengracht 448, 1017 CA Amsterdam in the Netherlands on 8 April 2016 at 11.00 a.m. CET. The formal notice of the AGM is set out on pages 4 to 7 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, Bridgwater Road, Bristol BS99 6ZY, United Kingdom as soon as possible but, in any event, so as to arrive no later than 11.00 a.m. CET on 6 April 2016. 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.investorcentre.co.uk/eproxy (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)¹

Registered Office:

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

11 March 2016

To the holders of New World Resources Plc Shares

Notice of 2016 Annual General Meeting

Dear Shareholder,

The Annual General Meeting (“AGM”) will be held at the NWR corporate office, Herengracht 448, 1017 CA Amsterdam in the Netherlands on 8 April 2016 at 11.00 a.m. CET. The formal notice of the AGM is set out in Part II on pages 4 to 7 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 11.00 a.m. CET on 6 April 2016.

Board changes

Zdeněk Bakala stepped down as Vice Chairman and resigned from the board of directors of the Company (the “Board”) at our Annual General Meeting in April 2015. Marek Jelínek also resigned from the Board and as Chief Financial Officer with effect from 1 September 2015. In 2016, Peter Kadas resigned from the Board and as Vice Chairman with effect from 23 February, alongside Charles Harman who also resigned from the Board with effect from 23 February.

In accordance with the provisions of the UK Corporate Governance Code, all other directors will stand for re-election at the AGM. Biographical information on each of the directors is contained on pages 39 to 41 of the Annual Report and Accounts 2015. 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.

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

Serious Loss of Capital

Following the approval of the 2015 financial results of the Company by the Board on 23 February 2016, it has been brought to our attention that the value of the Company's net assets are now less than half of its called up share capital. It is a requirement of section 656 of the Companies Act 2006 that where the net assets of a public company are half or less of its called up share capital, the directors must call a general meeting of the company to consider whether any, and if so what, steps should be taken to deal with the serious loss of capital. Accordingly, it is proposed that the business to be conducted at the AGM will include consideration of whether any, and if so what, steps should be taken to deal with this situation. In this context, we draw your attention to the Company's operating and financial review and audited consolidated financial statements for the year ended 31 December 2015, published on 24 February 2016, which explain the current strategic review process being undertaken by the Company.

In the meantime, we will continue to update the markets as appropriate.

Other relevant business

An explanation of other relevant business to be considered at this year's AGM appears in Part III on pages 11 to 14 of this document.

Recommendation

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 2016 Annual General Meeting (“AGM”) of New World Resources Plc (“NWR” or the “Company”) will be held at the NWR corporate office, Herengracht 448, 1017 CA Amsterdam in the Netherlands on 8 April 2016 at 11.00 a.m. CET.

You will be asked to consider and vote on the resolutions below. Resolutions 12 and 13 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Serious Loss of Capital

Following the approval of the 2015 financial results of the Company by the Board on 23 February 2016, it has been brought to the attention of the Board that the value of the Company’s net assets are now less than half of its called up share capital. It is a requirement of section 656 of the Companies Act 2006 that where the net assets of a public company are half or less of its called up share capital, the directors must call a general meeting of the company to consider whether any, and if so what, steps should be taken to deal with the serious loss of capital. Accordingly, the business to be conducted at the AGM will include consideration of whether any, and if so what, steps should be taken to deal with this situation.

In light of the continuing strategic review of the Company, the Board do not consider it necessary for specific resolutions to be proposed at the AGM.

ORDINARY RESOLUTIONS

- 1 To receive and adopt the Annual Report and Accounts 2015 of the Company and the reports of the directors and auditors contained therein, for the year ended 31 December 2015. The report of the directors and the audited accounts has been approved by the directors and the report of the auditors has been approved by the auditors. A copy of each of these documents may be found in the Annual Report and Accounts 2015, starting at page 91.
- 2 To approve the directors' Remuneration Report (on pages 79 to 90 of the Annual Report and Accounts 2015) for the year ended 31 December 2015.
- 3 To re-elect, with effect from the conclusion of the AGM, Gareth Penny as a director.
- 4 To re-elect, with effect from the conclusion of the AGM, Boudewijn Wentink as a director.
- 5 To re-elect, with effect from the conclusion of the AGM, Bessel Kok as a director.
- 6 To re-elect, with effect from the conclusion of the AGM, Barry Rourke as a director.
- 7 To re-elect, with effect from the conclusion of the AGM, Alyson Warhurst as a director.
- 8 To re-elect, with effect from the conclusion of the AGM, Ian Ashby as a director.
- 9 To re-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.
- 10 To authorise the directors to determine the remuneration of the auditor.
- 11 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:
 - (i) up to a nominal amount of EUR 435,542.83; 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 435,542.83 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 2017, 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 in this resolution expires, and for the purposes of this resolution, “rights issue” means an offer to:

- a) holders of ordinary shares in the capital of the Company 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 instrument) 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

- 12** 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 329,956,691;
 - (ii) the minimum price which may be paid for each A Share is EUR 0.0004;
 - (iii) the maximum price which may be paid for an A Share is an amount equal to the higher of (a) 105% 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 2017 or, if earlier, 30 June 2017 (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.
- 13** 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

Zuzanna Wronkowska
Company Secretary

11 March 2016

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

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 AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM 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 AGM 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.investorcentre.co.uk/eproxy (the on-screen instructions will give details on how to complete the instruction process) or (c) CREST members 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 11.00 a.m. CET on 6 April 2016.

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. The total number of issued A Shares, B Shares and D Shares in the Company on 11 March 2016, which is the latest practicable date before the publication of this notice is 6,665,059,990, 10,000 and 264,477,400,857 respectively. Holders of A Shares and B Shares are entitled to attend and vote at general meetings of the Company. However, since the Company holds 3,365,493,080 A Shares and the entire share capital of B Shares, the Company will not be entitled to attend and vote at general meetings of the Company pursuant to section 662(5) of the Companies Act 2006. The holders of D Shares are not entitled to attend and vote at general meetings of the Company. Therefore, the total number of votes exercisable as at 11 March 2016 is 3,299,566,910.

Right to attend and vote

6. Entitlement to attend and vote at the AGM, and the number of votes which may be cast at the AGM, will be determined by reference to the Company's register of members at 11.00 a.m. CET on 6 April 2016 or, if the AGM is adjourned, 48 hours before the time fixed for the adjourned AGM (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 AGM, 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 AGM will be open at 10.30 a.m. CET.
9. Mobile phones may not be used in the AGM hall, and cameras, tape or video recorders are not allowed in the AGM 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 AGM (and any adjournment of the AGM) 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). 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 2015; or (ii) any circumstance connected with an auditor of the Company appointed for the financial period ended 31 December 2015 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 AGM 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 AGM but no such answer need be given if (a) to

do so would interfere unduly with the preparation for the AGM 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 AGM 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.

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 29 February, being the date six 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 AGM 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. 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 AGM. 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 AGM 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 AGM and at the NWR corporate office, Herengracht 448, 1017 CA Amsterdam in the Netherlands from 15 minutes before the AGM until it ends:

- Service contracts of the executive directors;
- Annual Report and Accounts 2015;
- Letters of appointment of the non-executive directors;
- Form of Proxy, and
- This AGM notice.

PART III

EXPLANATORY NOTES TO THE RESOLUTIONS

The following pages give an explanation of the proposed resolutions.

Resolutions 1 to 11 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 12 and 13 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 2015 and the reports of the directors and auditors

This resolution seeks the approval and the adoption of the Annual Report and Accounts 2015 of the Company and the reports of the directors and auditors contained therein for the year ended 31 December 2015.

Resolution 2: Approval of the directors' Remuneration Report

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

The Company is required to ask shareholders to approve the Remuneration Report, excluding the directors' remuneration policy which remains in force following its approval by the shareholders of the Company at the Annual General Meeting in 2014. The Remuneration Report is set out on pages 79 to 90 of the Annual Report and Accounts 2015.

Resolution 2 is an advisory vote.

Resolutions 3 to 8: 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 AGM 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 AGM. Biographical information on each of the directors is contained on pages 39 to 41 of the Annual Report and Accounts 2015.

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.

The non-executive directors seeking re-election at the AGM have no existing or previous relationship with the Company or with any controlling shareholder of the Company or any associate of a controlling shareholder of the Company within the meaning of LR 13.8.17 R (1). The Nomination Committee considers the appointment and replacement of directors subject to the rules set out in the Company's Articles of Association. The Nomination Committee identifies and nominates candidates to fill Board vacancies and evaluates the balance of skills, knowledge, experience and diversity (including gender) on the Board. The Nomination Committee may also consider candidates introduced to the Company from other sources. The Board considers Bessel Kok, Barry Rourke, Alyson Warhurst and Ian Ashby to be independent in accordance with Provision B.1.1 of the UK Corporate Governance Code.

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. He focuses, in particular, on the development of the Company's strategy and its response to evolving conditions in the coal markets and provides the Board with strategic and organisational leadership at Group level.

Boudewijn Wentink possesses the legal, commercial and financial skills necessary in today's economic environment. In his role of the Finance and Legal Director, he manages the capital structure of the Group and is responsible for funding and treasury management, preparation of the consolidated financial statements and financial reporting to the Board. He is further responsible for the legal matters of the Group including compliance and internal controls. He provides the Board with feedback on his regular contact with NWR's stakeholders. In 2015, he initiated and was extensively involved in the Group's strategic review.

Alyson Warhurst has expertise in the area of corporate social responsibility and non-financial risk identification and management. She contributes her knowledge of sustainability issues, gender diversity and corporate compliance. With her strong academic background and business experience, she strengthens the Board's independent review of these issues.

Bessel Kok, NWR's Senior Independent Director, has extensive managerial experience and knowledge of the CEE market, and brings to the Board an independent view on the situation in the Czech Republic. Given his financial background he contributes meaningfully when it comes to independent control of financial reporting and risk management. As chairman of the Remuneration Committee, he ensures independent alignment between the NWR's and shareholders' interests.

Barry Rourke, as a former audit partner, brings to the Board his considerable expertise in the area of financial review, integrity, internal controls and management of risks. In his role as chairman of the Audit and Risk Management Committee, he makes sure that the Group has adequate control systems in place.

Ian Ashby joined the Board in November 2014. He has a valuable experience in mining of many sorts, engineering and safety. As chairman of the Safety, Health and Sustainability Committee, he focuses, amongst others, on safety risks whilst covering off on the necessary governance requirements.

Resolution 9 and 10: Re-appointment and remuneration of KPMG LLP as auditor

The Board, on the recommendation of the Audit and Risk Management Committee, recommends the re-appointment of KPMG LLP as auditor of the Company, to hold office until the next meeting at which accounts are laid.

Resolution 10 authorises the directors to set the remuneration of the auditors.

Resolution 11: Authorisation of the directors to allot shares

The purpose of resolution 11 is to renew the directors' power to allot shares.

The authority in paragraph (i) of resolution 11 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 435,542.83, which is equivalent to approximately one-third of the total issued A Share capital of the Company as at 11 March 2016. The authority in paragraph (ii) of resolution 11 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 435,542.83, which is equivalent to approximately one-third of the total issued A Share capital of the Company as at 11 March 2016 (excluding shares held by the Company), in connection with an offer by way of a rights issue. This total amount (before any reduction) represents approximately two-thirds of the issued share capital of the Company as at 11 March 2016 (excluding shares held by the Company). This is in line with the Investment Association's Share Capital Management Guidelines issued in July 2014.

At 11 March 2016, 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 2017 and the end of the Annual General Meeting in 2017.

Resolution 12: 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 12 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 2017. The special resolution specifies the maximum number of A Shares that may be purchased (being approximately 10%

of the Company's issued A Share capital as at 11 March 2016, excluding shares held by the Company) and the maximum and minimum prices at which the A Shares may be bought.

Any A Shares purchased under this authority may either be treated as cancelled or held as treasury shares. Shares held as treasury shares can in the future be cancelled, re-sold or used to provide shares for employee share schemes. The directors will consider at the time of purchase whether to hold shares in treasury or cancel them immediately. Shares held in treasury do not carry voting rights and no dividends will be paid on any such shares. It is also possible for the Company to transfer shares out of treasury pursuant to an employee's share scheme.

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. 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.

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.

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

As at 11 March 2016 (being the latest practicable date prior to the publication of this notice), there were 351,670,269 outstanding options granted under all share option schemes operated by the Company and no outstanding warrants, which, if exercised would represent 10.66% of the issued ordinary share capital of the Company (excluding any shares held in treasury and shares held by the Company). If this authority were exercised in full, that percentage would increase to 11.84%.

Resolution 13: Amendment to notice period of general meetings

Under the Companies Act 2006, 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 13 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.