

**Minutes of the General Meeting of
New World Resources Plc
(the “Company” or “NWR Plc”)
20 August 2014**

Attendees List	Gareth Penny, Executive Chairman Marek Jelínek, Executive Director Barry Rourke, Independent Non-Executive Director Alyson Warhurst, Independent Non-Executive Director Bessel Kok, Independent Non-Executive Director Paul Everard, Independent Non-Executive Director Steven Schuit, Independent Non-Executive Director Hans-Jörg Rudloff, Independent Non-Executive Director	
Not attending	Zdeněk Bakala, Non-Independent Non-Executive Director Peter Kadas, Non-Independent Non-Executive Director	
Invited Observers	Ivona Ročárková Boudewijn Wentink Zuzanna Wronkowska	Company Secretary Chief Legal Officer Compliance Officer
Venue	Seat of the Company	

1. Chairman

Gareth Penny was appointed chairman of the meeting and Ivona Ročárková was designated as the secretary of the meeting.

2. Notice and Quorum

2.1 The chairman reported that a quorum was present. Accordingly, the chairman declared the meeting open.

2.2 There was produced to the meeting a notice (the “**Notice**”) convening the meeting and, with the consent of all members present, the Notice was taken as read.

3. Resolution

3.1 The following resolutions set out in the Notice were duly proposed and voted upon:

THAT:

(a) the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 to exercise all powers of NWR Plc to allot New A Shares (as defined in the prospectus of NWR Plc dated 30 July 2014 (the “**Prospectus**”)), of NWR Plc and to grant rights to subscribe for, or to convert securities into, New A Shares:

(i) up to an aggregate nominal amount of EUR 545,734.45 for the purposes of the Placing (as defined in the Prospectus); and

- (ii) up to a further aggregate nominal amount, of EUR 2,012,040.29 for the purposes of the Rights Issue (as defined in the Prospectus),
provided that this authority shall expire on 31 December 2014;
- (b) the Directors be and are hereby given power pursuant to Section 570 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) for cash under the authority granted by paragraph (a) above, and / or where the allotment is treated as an allotment of equity securities under Section 560(3) of the Companies Act 2006, as if Section 561 of the Companies Act 2006 did not apply to any such allotment and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that this power shall expire on 31 December 2014;
- (c) the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 to exercise all powers of NWR Plc to allot A ordinary shares of NWR Plc and to grant rights to subscribe for, or to convert securities into, A ordinary shares of NWR Plc up to an aggregate nominal amount of EUR 1,141,573.54 for the purposes of the New Convertible Notes and the Deed Poll (as defined in the Prospectus) and the allotment of A ordinary shares of NWR Plc pursuant to the Deed Poll, provided that this authority shall expire on the date falling five years following the date on which this Resolution is passed but, in each case, so that NWR Plc may make offers and enter into agreements before the expiry of such authority which would, or might, require A ordinary shares to be allotted or rights to subscribe for, or convert securities into, A ordinary shares to be granted after the authority expires and the Directors may allot A ordinary shares or grant rights to subscribe for, or convert securities into, A ordinary shares pursuant to any such offer or agreement as if the authority had not expired;
- (d) the allotment of 1,364,336,135 New A Shares (as defined in the Prospectus) to the Participating Existing Noteholders (as defined in the Prospectus) for cash at a price of EUR 0.023457891 per share, which is a discount of 82.93 per cent. to the closing middle market quotation (as derived from the daily official list of the London Stock Exchange) of an A ordinary share of NWR Plc of EUR 0.1374 per share on the last Business Day prior to announcement of the Rights Issue and the Placing (as defined in the Prospectus) and after adjusting for the subdivision referred to paragraph (e) and otherwise on the terms set out in the Prospectus be approved;
- (e) subject to, conditional upon and with effect from the amendment of the Official List of the UK Listing Authority in respect of the A Shares (as defined in the Prospectus) of EUR 0.40 each in the capital of NWR Plc each A Share be sub-divided into (i) one A Share of EUR 0.0004 nominal value, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing A Shares of EUR 0.40 each in the capital of NWR Plc as set out in NWR Plc's articles of association as amended by paragraph (f) below and the Divisional Policy Statements (as defined in the Prospectus), and (ii) 999 D Shares of EUR 0.0004, such shares having the rights and being subject to the restrictions set out in NWR Plc's articles of association as amended by paragraph (f) below;

New World Resources Plc | c/o Hackwood Secretaries Limited, One Silk Street | London EC2Y 8HQ | United Kingdom | Headquarters: Jachthavenweg 109h | 1081 KM Amsterdam | The Netherlands |

Tel: +31 20 570 2200 | Fax: +31 20 570 2222 | E-mail: info@nwrgroup.eu | www.newworldresources.eu |

A public company incorporated in England and Wales with Company Number 7584218 |

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

- (f) the articles of association of NWR Plc be amended by the insertion of a new article 7A immediately after article 7, as follows:

7A. The D Shares

7A.1 The rights and restrictions attached to the deferred shares of EUR 0.0004 each in the capital of the Company (the “**D Shares**”) are as follows:

- (i) Notwithstanding any other provisions of these Articles, a D Share:
- (A) does not entitle its holder to receive any dividend or other distribution;
 - (B) does not entitle its holder to receive a share certificate in respect of the relevant shareholding;
 - (C) does not entitle its holder to receive notice of, nor to attend, speak or vote at, any general meeting of the Company;
 - (D) entitles its holder on a return of capital on a winding up of the Company (but not otherwise) only to the repayment of the amount paid up or credited as paid up on that share and only after payment of the amounts entitled to be paid to holders of A Shares and B Shares in the share capital of the Company and the further payment of EUR 1.00 on each such ordinary share;
 - (E) does not entitle its holder to any further or other participation in the capital, profits or assets of the Company; and
 - (F) shall not be capable of transfer at any time other than with the prior written consent of the Directors.
- (ii) The Company may at its option and is irrevocably authorised at any time after the creation of the D Shares to:
- (A) appoint any person to act on behalf of any or all holder(s) of a D Share(s), without obtaining the sanction of the holder(s), to transfer any or all of such shares held by such holder(s) for nil consideration to any person appointed by the Directors and to execute for and on behalf of such holder(s) such documents as are necessary in connection with such transfer;
 - (B) without obtaining the sanction of the holder(s), but subject to the Legislation:
 - a. purchase any or all of the D Shares then in issue and to appoint any person to act on behalf of all holders of D Shares to transfer and to execute a contract of sale and a transfer of all the D Shares to the Company for an aggregate consideration of EUR 1.00 payable to one of the holders of D Shares to be selected by lot (who shall not be required to account to the holders of the other D Shares in respect of such consideration); and
 - b. cancel any D Share without making any payment to the holder.

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- (iii) Any offer by the Company to purchase the D Shares may be made by the Directors depositing at the registered office of the Company a notice addressed to such person as the Directors shall have nominated on behalf of the holders of the D Shares.
- (iv) The rights attaching to the D Shares shall not be, or be deemed to be, varied, abrogated or altered by:
 - (A) the creation or issue of any shares ranking in priority to, or *pari passu* with, the D Shares;
 - (B) any amendment or variation of the rights of any other class of shares of the Company;
 - (C) the Company reducing its share capital or share premium account;
 - (D) the cancellation of any D Share without any payment to the holder thereof; or
 - (E) the redemption or purchase of any share, whether a D Share or otherwise,

nor by the passing by the members of the Company or any class of members of any resolution, whether in connection with any of the foregoing or for any other purpose, and accordingly no consent thereto or sanction thereof by the holders of the D Shares, or any of them, shall be required;

- (g) the Directors be and are hereby generally and unconditionally authorised, subject to completion of the Rights Issue and the Placing, for the purposes of Section 551 of the Companies Act 2006 to exercise all powers of NWR Plc to allot A ordinary shares of NWR Plc and to grant rights to subscribe for, or to convert securities into, A ordinary shares of NWR Plc up to an aggregate nominal amount of EUR 266,367.16 on terms that such authority is to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act 2006 (other than those authorities granted pursuant to this Resolution) is for the sole purpose of assisting NWR Plc to cure a breach of its requirement to maintain sufficient free float in accordance with the listing rules of any applicable stock exchange or regulatory authority and is to expire three months following the Restructuring Effective Date (as defined in the Prospectus) but, so that NWR Plc 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;
- (h) the Directors be and are hereby given power pursuant to Section 570 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) for cash under the authority granted by paragraph (g) above, and/or where the allotment is treated as an allotment of equity securities under Section 560(3) of the Companies Act 2006, as if Section 561 of the Companies Act 2006 did not apply to any such allotment, for the sole purpose of assisting NWR Plc to cure a breach of its requirement to maintain sufficient free float in accordance with the listing rules of any applicable stock exchange or regulatory authority, such power to expire three months following the Restructuring Effective Date (as defined in the Prospectus) but so that NWR Plc may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends.

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4. Close

There being no further business, the chairman declared the meeting closed.

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Chairman

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Secretary

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