

Power of Attorney

OKD, a.s., a joint stock company incorporated under the laws of the Czech Republic (*akciová společnost*), having its official seat (*sídlo*) at Stonavská 2179, Doly, 735 06 Karviná, Czech Republic, identification number: 26863154, entered in the Trade Register, administered by the Regional Court in Ostrava, Part B, File 2900 (the "**Grantor**"),

whereas:

- (A) New World Resources N.V., a public company with limited liability incorporated under the laws of the Netherlands with registered address at 115 Park Street, London W1K 7AP (the "**NWR NV**") has proposed a scheme of arrangement with certain of its creditors pursuant to Part 26 of the United Kingdom's Companies Act 2006 (the "**Scheme**") and has submitted a claim under Part 8 of the United Kingdom's Civil Procedure Rules to the High Court of Justice in England and Wales in connection with the same on 28 July 2014;
- (B) the Scheme is intended to effect a restructuring of certain of NWR NV's obligations following (amongst other things) the approval of the applicable majorities of the ultimate beneficial holders of its senior secured notes due 2018 and its senior unsecured notes due 2021 (the "**Restructuring**");
- (C) in connection with the Scheme and the Restructuring, the Grantor may negotiate, amend, adapt, waive, sign, execute, deliver, become a party to, enter into, agree (whether in final form or otherwise), confirm and/or authorise:
 - (i) one or more of the documents listed in the Annex 1 hereto, to which the Grantor is expressed or contemplated to be or to become a party; and
 - (ii) any further documents, deeds, agreements, powers of attorney, notices, acknowledgements, letter agreements, memoranda, statements and certificates as may be ancillary, necessary, required or useful in connection with the documents listed in the Annex 1 hereto and/or the implementation of the Restructuring, as may be determined by the Attorney (as defined hereinafter) in his absolute discretion, other than any board minutes of the Grantor,

(the documents, deeds, agreements and other instruments referred to under (i) and (ii) above, as the same may already have been amended or adapted, or may be amended or adapted, on or after the date hereof together the "**Documents**" and each a "**Document**" and the transactions contemplated by the Documents the "**Transactions**");

hereby:

- (a) irrevocably authorises Boudewijn Wentink, of 115 Park Street, London, W1K 7AP, Chief Legal Officer of the Grantor (Boudewijn Wentink in such capacity, the "**Attorney**") to negotiate, amend, negotiate, amend, adapt, waive, sign, execute, deliver, become a party to, enter into, agree (whether in final form or otherwise), confirm and/or authorise for and on behalf of the Grantor the Documents in such forms as the Attorney may approve (such approval to be conclusively evidenced by the Attorney's signing, authorisation, execution and/or delivery thereof) and to do all such acts and things as may be ancillary thereto and/or necessary and/or useful and/or desirable in the sole opinion of the Attorney in connection with or for the purpose of the entering into, execution or delivery of the Documents and the performance of the Transactions (the "**Power of Attorney**");

- (b) declares that the Power of Attorney expressly includes the right and authority to, on behalf of the Grantor, sign and/or despatch all documents and notices to be signed or despatched by the Grantor under or in connection with the Documents;
- (c) covenants and agrees to hold harmless and fully indemnify the Attorney and persons designated by the Attorney against any loss, claim, liability, damage or costs of any kind that may be incurred by them or any of them in connection with the acts performed or omitted by them or any of them within the scope of the present Power of Attorney, with due observance of the fact that this indemnity will not apply to any loss, claim, liability, damage or costs of any kind resulting from wilful misconduct, gross negligence or knowingly acting outside the scope of this Power of Attorney by them or any of them;
- (d) declares that the Power of Attorney shall be governed by the laws of the Czech Republic and that the Power of Attorney shall be valid for a period of twelve months from the date hereof, at which point it shall automatically cease, without affecting any document signed or any action taken by the Attorney and persons designated by the Attorney prior to such cessation;
- (e) declares that this Power of Attorney also applies to situations where the Attorney also acts as the Grantor's counterparty or as representative of the Grantor's counterparty;
- (f) declares that the Power of Attorney expressly includes the authority for the Attorney to:
 - (i) delegate its authority hereunder in part or in whole to one or more sub-attorneys by way of a written sub-power of attorney; and
 - (ii) cancel or postpone the entering into, execution and delivery of any Document or the performance of any of the Transactions; and
- (g) undertakes, when so requested, that the Grantor will ratify and confirm whatever the Attorney shall lawfully do or cause to be done pursuant to the powers conferred to the Attorney hereunder, it being understood for the avoidance of doubt that the Grantor would not ratify any wilful misconduct, gross negligence or knowingly acting outside the scope of this Power of Attorney by the Attorney and persons designated by the Attorney.

Signed on 2. Sept. 2014.

(Signature page follows)

Signature Page

OKD, a.s.:

A handwritten signature in blue ink, consisting of stylized, overlapping loops and lines, positioned to the right of the company name.

By: Marek Jelinek

Its: Chairman of the Board of Directors

Annex 1 List of Documents

1. A super senior credit facility agreement between the Grantor, NWR NV, NWR Holdings B.V., a private company with limited liability incorporated under the laws of the Netherlands with registered address at Jachthavenweg 109 H, 1081 KM Amsterdam, Netherlands as the borrower (the "**Midco**"), the original guarantors named therein, Deutsche Bank AG, London Branch as agent (the "**Agent**"), the original lenders named therein and Citibank N.A., London Branch as security agent (the "**Security Agent**") (the "**Facility Agreement**").
2. An intercreditor agreement between, *inter alia*, the Grantor as an original debtor, NWR NV, New World Resources Plc, a public limited liability company incorporated under the laws of England and Wales, with registered office at c/o Hackwood Secretaries Limited, One Silk Street, London EC2Y 8HQ and company number 07584218 as topco ("**NWR Plc**"), the Agent, Deutsche Trustee Company Limited, a company incorporated under the laws of England and Wales with limited liability under the registration number 00338230, with registered office at Winchester House, 1 Great Winchester Street, London EC2N 2DB, as senior secured notes trustee (the "**Notes Trustee**") and the Security Agent.
3. A senior secured notes indenture between, *inter alia*, the NWR NV as issuer, Midco, the Grantor and NWR Karbonia Sp. z.o.o., a company organized under the laws of Poland ("**Karbonia**") as subsidiary guarantors, the Notes Trustee, Deutsche Bank Luxembourg S.A. as listing agent and registrar and the Security Agent (the "**Indenture**").
4. A master loan agreement between, *inter alia*, the Grantor, NWR NV and Midco in respect of intra-group loans, including for the avoidance of doubt, the on-loan of the proceeds of the Facility Agreement from Midco to the Grantor.
5. A documentary escrow deed between, *inter alia*, the Grantor as an original guarantor, NWR NV as company and scheme creditor's attorney, NWR Plc and Deutsche Bank AG, London Branch as documentary escrow agent.
6. A global deed of release between, *inter alia*, the Grantor, NWR NV, Deutsche Trustee Company Limited as existing senior secured notes trustee and existing senior unsecured notes trustee and Security Agent.
7. Confirmations and acknowledgements under the Czech law governed pledge agreement over shares of the Grantor concluded between the Security Agent and Midco and under the Czech law governed pledge agreement over intragroup receivables concluded between the Security Agent and NWR NV.
8. The amended and restated EUR 141,486,212 export credit loan agreement dated 29 June 2009 (as amended and/or restated from time to time) (the "**ECA Facility Agreement**").
9. An amendment and restatement agreement between, *inter alia*, the Grantor as existing borrower and Natixis S.A. as facility agent (the "**Facility Agent**") in relation to the amendment and restatement of the ECA Facility Agreement.