



RESOLUTION

of the Board of Directors of OKD, a.s.
adopted outside a meeting

Re: Approval of the documents in connection with the Scheme and the Restructuring as defined below

Memo

Whereas, the 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.

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**").

The Company had entered into a power of attorney appointing Boudewijn Wentink as attorney (the "**Attorney**") for the Company to take all such steps in order to give effect to the Scheme and the Restructuring, including but not limited to, execution of such documents and transactions listed in such power of attorney on the Company's behalf.

By this Resolution by Communication, the Board of Directors of OKD, a.s., (the "**Company**") after it has been notified pursuant to Sections 54, 55 and 56 of Act No. 90/2012 Coll., the Act on Business Corporations (the "**Corporations Act**") by members of the Board of Directors of the Company with a view to the potential conflict of interest according to Sections 54, 55 and 56 of the Corporations Act and after it has become acquainted with the content of and reviewed the relevant documentation and taken due note of the information revealed by the members of the Board of Directors of the Company, has adopted outside its meeting the following

Resolution No. 863/2014

The Board of Directors of OKD, a.s.

I. Considers duly and Approves

in connection with the Scheme and the Restructuring, the terms of the documents the list of which is attached as Annex 1 hereto (the "**Documents**") and upon review of the Documents, hereby approves the terms of and approves that the Company executes, delivers and performs the Documents.

II. Consents and Authorizes

NWR NV to act as its agent in connection with the Documents.

III. Approves

the conditions and transactions anticipated by the Documents, whereas the Board of Directors represents and affirms that it was given the opportunity to adequately familiarize itself with the final wording of the Documents for approval and agrees with the execution, delivery and performance of the Documents and performing of any other action and/or executing any further documents, deeds, instruments, agreements, powers of attorney, notices, requests, acknowledgments, memoranda, statements, certificates or orders as may be ancillary, necessary, desirable, required or requested in connection with the Documents.

IV. Approves

that the Company executes, delivers and performs the Documents to which the Company is a party and any other agreement, any notices or any other documents relating to, or envisaged by any of the Documents, to which the Company is a party.

V. Approves

the authorization of the Attorney to sign and/or dispatch any and all documents under or in connection with the Documents.

VI. Approves

the granting of any security by the Company as anticipated in the Documents, including, but not limited to granting of the guarantees under the Facility Agreement (as specified in Annex 1) and the Indenture (as specified in Annex 1).

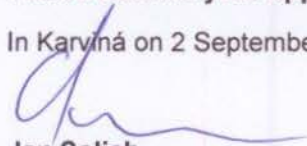
VII. Acknowledges

that the Company will receive consideration for such guarantee in the amount to be determined by the expert opinion required to be prepared under the terms of the Documents.

Pursuant to Article 9.3 of the Articles of Association of OKD, a.s. dated 23 June 2014, please confirm whether you agree with the Resolution to be adopted outside a meeting and also whether you agree with the Resolution above.

Please confirm your approval by attaching your signatures below.

In Karviná on 2 September 2014



Jan Solich

Director

Drafted by White and Case (Europe) LLP, Prague, on 29 August 2014

I agree with the Resolution to be taken outside a meeting

I agree with the Resolution above

Date / Time

Dale R. Ekmark
Director

2/9/14, 16:57

Marek Jelinek
Director

2/9/14, 14:00

Gareth Penny
Director

2/9/14, 14:30

Jan Solich
Director

2/9/2014, 17:15

Annex 1

List of Documents

1. A super senior credit facility agreement between the Company, 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 Company 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 Company 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 Company, 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 Company.
5. A documentary escrow deed between, *inter alia*, the Company as an original guarantor, NWR NV as company and scheme creditors attorney, NWR Plc and Deutsche Bank AG, London Branch as documentary escrow agent.
6. A global deed of release between, *inter alia*, the Company, 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 Company 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. An accession deed between, *inter alia*, Midco, the Company and the Facility Agent in relation to the ECA Facility Agreement to be entered into in respect of the Restructuring.
9. A fee letter between the ECA Agent and the Company in relation to its fees under the waiver letter from the Company and NWR NV to the Facility Agent dated 28 August 2014 (the "**Waiver Letter**").
10. A fee letter between, *inter alia*, the Facility Agent and the Company in relation to the Lenders' fees under the Waiver Letter.
11. A fee letter between, *inter alia*, the Facility Agent and the Company in relation to the Facility Agent's fees under the Waiver Letter.