

Company Number: 7584218

**Minutes of the Annual General Meeting of  
New World Resources Plc  
(the “Company” or “NWR Plc”)  
23 April 2015**

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<b>Attendees List</b>	Gareth Penny, Executive Chairman Marek Jelínek, Executive Director Barry Rourke, Independent Non-Executive Director	
<b>Not attending</b>	Peter Kadas, Non-Independent Non-Executive Director Alyson Warhurst, Independent Non-Executive Director Bessel Kok, Independent Non-Executive Director Colin Keogh, Independent Non-Executive Director Ian Ashby, Independent Non-Executive Director	
<b>Invited Observers</b>	Ivona Ročárková Zuzanna Wronkowska Boudewijn Wentink	Company Secretary Compliance Officer Chief Legal Officer
<b>Venue</b>	Seat of the Company	

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**1. Chairman**

Gareth Penny was appointed chairman of the meeting and Ivona Ročárková was designated as the secretary of the Annual General Meeting of the Company (the “AGM”).

**2. Notice and Quorum**

- 2.1 The chairman reported that a quorum was present. Accordingly, the chairman declared the AGM open.
- 2.2 There was produced to the meeting a notice (the “Notice”) convening the AGM and, with the consent of all members present, the Notice was taken as read.

**3. Resolutions**

- 3.1 The following ordinary resolutions set out in the Notice were duly proposed and voted upon:
- a. To receive and adopt the Annual Report and Accounts 2014 of the Company, and the reports of the directors and auditors thereon, for the year ended 31 December 2014. 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 2014, starting at page 128.
  - b. To re-elect, with effect from the conclusion of the AGM, Gareth Penny as a director.
  - c. To re-elect, with effect from the conclusion of the AGM, Marek Jelínek as a director.
  - d. To re-elect, with effect from the conclusion of the AGM, Peter Kadas as a director.
  - e. To re-elect, with effect from the conclusion of the AGM, Bessel Kok as a director.
  - f. To re-elect, with effect from the conclusion of the AGM, Barry Rourke as a director.
  - g. To re-elect, with effect from the conclusion of the AGM, Alyson Warhurst as a director.

- h. To re-elect, with effect from the conclusion of the AGM, Colin Keogh as a director.
  - i. To re-elect, with effect from the conclusion of the AGM, Ian Ashby as a director.
  - j. To elect, with effect from the conclusion of the AGM, Charles Harman as a director.
  - k. 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.
  - l. To authorise the directors to determine the remuneration of the auditor.
  - m. To approve the policy section of the directors' Remuneration Report (on pages 107 to 118 of the Annual Report and Accounts 2014).
  - n. To approve the directors' Remuneration Report excluding the policy section (on pages 119 to 127 of the Annual Report and Accounts 2014) for the year ended 31 December 2014.
  - o. To approve the rules of the Special Long-Term Incentive Plan (the terms of which are summarised in Appendix 2 to the Notice).
  - p. To approve awards under the Special Long-Term Incentive Plan to Gareth Penny and Marek Jelínek over 125,000,000 and 67,000,000 shares respectively.
  - q. To approve the rules of the Annual Bonus Plan (the terms of which are summarised in Appendix 2 to the Notice).
  - r. To approve the bonus payment of EUR 200,000 to Gareth Penny in respect of the 2014 year.
- 3.2 The following ordinary resolution 3.2(a) and the following special resolution 3.2(b) set out in the Notice were voted down:
- a. 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 879,011.63; 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 879,011.63 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 23 July 2016, 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:

    - (i) 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
    - (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,

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.

- b. That subject to the passing of resolution 3.2(a) above, the directors be and are hereby given power under Section 570 of the 2006 Act to allot equity securities (within the meaning of Section 560 of the 2006 Act) for cash up to an aggregate nominal amount of EUR 266,367.16, and/or where the allotment is treated as an allotment of equity securities under Section 560(3) of the 2006 Act, as if Section 561 of the 2006 Act did not apply to any such allotment, for the sole purpose of assisting the Company 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 six months following the date on which this resolution is passed 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.

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

- a. 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 665,917,899;
- (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 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 2016 or, if earlier, 30 June 2016 (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.

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

3.4 Resolutions 3.1(e) to (i) were voted in accordance with the "dual process" election provisions of the Listing Rules and reflected in the AGM results.

#### 4. Close

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

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Chairman

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Secretary

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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.