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Amsterdam / London, 20 August 2014

## **Results of the Extraordinary General Meeting of Shareholders In Relation to the Consensual Restructuring Transaction**

**New World Resources Plc ('NWR Plc') and New World Resources N.V. ('NWR NV', and together with NWR Plc and its subsidiaries, the 'NWR Group') announce that the extraordinary general meeting of shareholders of NWR Plc held earlier today has approved a resolution which is required to be passed in order to implement various aspects of the consensual restructuring transaction, including the rights issue and the placing.**

### **Introduction**

As previously announced, as part of its ongoing balance sheet restructuring, NWR NV entered into a lock-up agreement on 2 July 2014 (as amended) (the 'Lock-up Agreement'), with approximately 85% of the holders of the senior secured notes and approximately 66% of the holders of the senior unsecured notes by value having now executed the Lock-up Agreement. The Lock-up Agreement envisages a consensual restructuring transaction and (in case this transaction cannot be implemented) an alternative restructuring transaction.

Following an order of the High Court of Justice of England and Wales on 29 July 2014, NWR NV has convened two creditor meetings on 29 August 2014. At their respective meetings each class of noteholders will consider and, if thought fit, approve the consensual restructuring transaction, or in the case of the senior secured noteholders, if the senior unsecured noteholders vote down the consensual transaction, consider and, if thought fit, approve the alternative restructuring transaction.

In the context of the consensual restructuring transaction up to EUR 185 million of additional capital is to be raised pursuant to a rights issue to existing shareholders, the placing to participating existing noteholders and super senior credit facility to be provided by participating existing noteholders. The transaction is conditional upon obtaining the requisite approvals and authorities from the shareholders of NWR Plc in relation to the rights issue, the placing and the implementation of various other aspects of the consensual restructuring plan.

The shareholders have considered and voted on a special resolution providing these approvals and authorities in an extraordinary general meeting of shareholders (the 'EGM') that was held today at 10.00 a.m. (CET) at NWR Plc's corporate office at Jachthavenweg 109h, 1081 KM Amsterdam, the Netherlands.

### **Special Resolution**

The special resolution that was considered and voted on provides approvals and authorities in relation the implementation of various aspects of the consensual restructuring transaction (the 'Resolution') as set out in the notice of general meeting contained in the prospectus and circular published by NWR Plc on 30 July 2014 and sent to shareholders on 31 July 2014 (the 'Prospectus'), in particular to:

- (a) Give the directors of NWR Plc the authority to allot New A Shares for the purposes of the Rights Issue and the Placing;
- (b) Empower the directors of NWR Plc to allot New A Shares as if rights of pre-emption did not apply;
- (c) Give the directors of NWR Plc the authority to allot A Shares as consideration for the purchase of NVA Shares upon conversion of the New Convertible Notes;
- (d) to approve the placing of New A Shares to Existing Noteholders at a discount;
- (e) Approve the Subdivision of the Existing A Shares;

- (f) Approve the amendment of the Articles of Association to provide for the D Shares;
- (g) Give the directors of NWR Plc the authority to allot New A Shares following the Rights Issue and the Placing; and
- (h) Empower the directors of NWR Plc to allot New A Shares following the Rights Issue and the Placing as if rights of pre-emption did not apply.

### Results of the Voting

The Resolution was duly passed by poll.

The table below shows the votes received for and against the Resolution, representing a total of 67.24 per cent. of the shares in issue as at the date of the meeting, consisting of 264,742,143 A ordinary shares and 10,000 B shares.

	For	%	Against	%	Total cast <sup>1</sup>	Votes withheld <sup>2</sup>
The Resolution	177,320,941	99.6	704,846	0.4	178,025,787	131,753

A copy of the resolution passed at the meeting will be submitted to the National Storage Mechanism and will shortly be available for inspection on the website: [www.Hemscott.com/nsm.do](http://www.Hemscott.com/nsm.do).

The minutes of the meeting will be made available on the NWR Group's website ([www.newworldresources.eu](http://www.newworldresources.eu)) in due course.

The Prospectus is also available for inspection at the NWR Plc's corporate office (Jachtavenweg 109h, 1081 KM Amsterdam, the Netherlands) and NWR Plc's registered office (Hackwood Secretaries Limited, One Silk Street, London, EC2Y 8HQ, United Kingdom).

<sup>1</sup> The Total Votes cast consist of A and B ordinary shares of NWR Plc.

<sup>2</sup> A "vote withheld" is not a vote in law and is therefore not counted towards the proportion of votes "For" and "Against" the Resolution.

## Rights Issue and Placing

Provisional Allotment Letters are expected to be posted on 9 September 2014 to Qualifying non-CREST Shareholders, other than (subject to certain exceptions) Qualifying Shareholders with registered addresses in, or who are resident or located in or citizens or nationals of, the United States or any of the Excluded Territories. Qualifying CREST Shareholders (subject to certain exceptions) will receive a credit to their appropriate stock accounts in CREST and/or securities accounts in the National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych*) (the “**NDS**”) and/or the Czech Central Securities Depository (*Centrální depozitář cenných papírů, a.s.*) (the “**CSD**”) (as applicable) in respect of the Nil Paid Rights to which they are entitled on or around 10 September 2014.

Applications have been made to the (i) UKLA for 1,364,336,135 New A Shares (in relation to the Placing) and 5,030,100,717 Nil Paid Rights and Fully Paid Rights (in relation to the Rights Issue) to be admitted to the premium listing segment of the Official List and (ii) to the London Stock Exchange for the 1,364,336,135 New A Shares (in relation to the Placing) and 5,030,100,717 Nil Paid Rights and Fully Paid Rights (in relation to the Rights Issue) to be admitted to trading on the main market for listed securities of the London Stock Exchange. Applications have also been made to the Prague Stock Exchange for the New A Shares (fully paid and in relation to the Placing) and New A Shares (fully paid and taken up under the Rights Issue) to be admitted to trading on the Prime Market and applications will be made to the Warsaw Stock Exchange for the New A Shares (in relation to the Placing) and Nil Paid Rights (in relation to the Rights Issue) to be admitted to trading on the main market. Currently no arrangements have been made by NWR Plc for the admission of the Nil Paid Rights to trading on the Prague Stock Exchange.

It is expected that Admission of the Nil Paid Rights and Fully Paid Rights (in relation to the Rights Issue) will occur and dealings in the Nil Paid Rights and Fully Paid Rights (in relation to the Rights Issue) will commence at or around 8.00 a.m. on 10 September 2014. It is expected that Admission of the New A Shares (fully paid and taken up under the Rights Issue) will occur and dealings in the New A Shares (fully paid and taken up under the Rights Issue) will commence on or around 30 September 2014. It is expected that Admission of the 1,364,336,135 New A Shares (fully paid and in relation to the Placing) will occur and dealings in the 1,364,336,135 New A Shares (fully paid and in relation to the Placing) will commence on or around 9 October 2014.

### *Provisions applicable to Poland*

The Polish and United Kingdom markets differ when determining which shareholders are permitted to participate in the Rights Issue at the Rights Issue Record Date. The United Kingdom market operates based on the trade date of any transaction in shares whereas the Polish market operates based on the settlement date (currently being the trade date plus three business days (T+3)). The trade date is the date that the order for the transfer of shares is executed in the market. The settlement date is the date on which the transfer of shares is completed between the two parties. A settlement date of T+3 means that a purchaser will only become the formal owner of the shares on the third business day after the transaction. For the transfer of Existing A Shares, only shareholders who have executed trades on or before 3 September 2014 will be permitted to receive the rights of pre-emption in relation to Nil Paid Rights traded on the Warsaw Stock Exchange.

Assuming the Rights Issue becomes unconditional, dealings in the Nil Paid Rights on the Warsaw Stock Exchange are expected to commence on or about 11 September 2014, that is one day later than on the London Stock Exchange. While the Issue Price is to be paid in Euro, the Nil Paid Rights are expected to be traded on the Warsaw Stock Exchange in Polish Zloty. Nil Paid Rights can generally be transferred in the NDS in the same manner as any other securities that are admitted to the NDS. However, after the payment in full for the Nil Paid Rights on the Warsaw Stock Exchange, the NDS will block such Nil Paid Rights so that they cannot be further transferred. Such blocked Nil Paid Rights are expected to be converted into the New A Shares on 29 September 2014 or shortly thereafter. It is expected that the NDS will credit the appropriate securities accounts of the NDS Intermediaries and the NDS Intermediaries will credit the relevant investors' securities accounts on which the Nil Paid Rights on the Warsaw Stock Exchange are blocked with the New A Shares on 30 September 2014 or shortly thereafter. It is expected that dealings in the New A Shares (fully paid and in relation to the Rights Issue) on the Warsaw Stock Exchange will commence on or about 30 September 2014.

### *Provisions applicable to the Czech Republic*

The CSD generally settles trades executed through the Prague Stock Exchange on the third business day after their execution. A purchaser may only become the formal owner of the shares upon such settlement. As a result (i) shareholders who acquired their Existing A Shares through the CSD by means of a trade executed through the Prague Stock Exchange on or less than three business prior to the Rights Issue Record Date may not be eligible to participate in the Rights Issue and (ii) shareholders

who disposed of their Existing A Shares through the CSD by means of a trade executed through the Prague Stock Exchange on or less than three business prior to the Rights Issue Record Date may still be eligible to participate in the Rights Issue. Persons who are in doubt are advised to consult their stockbroker, bank or other appropriate financial adviser, or any other person who arranged their share acquisition or disposal, to ensure they claim their entitlement.

Additionally, each person holding its Nil Paid Rights through the CSD may take up the entitlements in respect of some or all of such Nil Paid Rights and exercise certain related rights only through the financial intermediary holding the securities account in the CSD where such Nil Paid Rights are held (each a “**CSD Intermediary**” and collectively the “**CSD Intermediaries**”). While the relevant deadlines for the taking up of the entitlements in respect of Nil Paid Rights, and the exercise of the related rights, in CREST are formally the same for all Qualifying CREST Shareholders, Qualifying CREST Shareholders holding their Existing A Shares through the CSD or any other persons holding Nil Paid Rights through the CSD will need to provide the relevant instructions and documents, and make the relevant payments, to their relevant CSD Intermediaries well in advance of such deadlines. Consequently, each person who intends to take up entitlements in respect of some or all of its Nil Paid Rights held through the CSD should (i) liaise as soon as possible with its relevant CSD Intermediary to confirm and agree on what instructions, documents and payments such CSD Intermediary requires and when in order to process the taking up of such entitlements and/or the exercise of any related rights, and (ii) timely provide the same to such CSD Intermediary.

Nil Paid Rights can generally be transferred in the CSD in the same manner as any other securities that are admitted to the CSD. However, after acceptance of the provisional allotment and payment in full for the Nil Paid Rights, the CSD will block such Nil Paid Rights so that they cannot be further transferred. Such blocked Nil Paid Rights are expected to be converted into the New A Shares on 29 September 2014 or shortly thereafter. It is expected that the CSD and, where relevant, the CSD Intermediaries will credit the relevant investors’ securities accounts on which the Nil Paid Rights are blocked with the New A Shares on 30 September 2014 or shortly thereafter.

### **Revised Expected Timetable**

The expected timetable of principal events set out in the Prospectus has been revised as a result of availability of the courts in the United Kingdom and the United States for the hearings in respect of the Restructuring.

The revised expected timetable of principal events is as follows:

2014

### Rights Issue and Placing

Subdivision of Existing A Shares .....	27 August
Rights Issue Record Date for entitlements under the Rights Issue for Qualifying Shareholders.....	5:00 p.m. (London time), 8 September
Despatch of Provisional Allotment Letters (to Qualifying non CREST Shareholders only) <sup>(1)</sup> .....	9 September
Stock accounts credited with Nil Paid Rights (for Qualifying CREST Shareholders and Participating Existing Noteholders) .....	8:00 a.m. (London time), 10 September
<b>Admission/commencement of dealings in Nil Paid Rights and Fully Paid Rights on the London Stock Exchange and Existing A Shares (held on the Rights Issue Record Date) marked “ex rights” .....</b>	8:00 a.m. (London time), 10 September
Nil Paid Rights and Fully Paid Rights enabled in CREST .....	8:00 a.m. (London time), 10 September
Recommended latest time and date for requesting withdrawal of Nil Paid Rights and Fully Paid Rights from CREST ( <i>i.e.</i> if your Nil Paid Rights or Fully Paid Rights are in CREST and you wish to convert them into certificated form).....	4:30 p.m. (London time), 23 September
Latest time and date for depositing renounced Provisional Allotment Letters, nil or fully paid, into CREST or for dematerialising Nil Paid Rights or Fully Paid Rights into a CREST stock account ( <i>i.e.</i> if your Nil Paid Rights or Fully Paid Rights are represented by a Provisional Allotment Letter and you wish to convert them into uncertificated form) .....	4:30 p.m. (London time), 24 September
Latest time and date for splitting Provisional Allotment Letters, nil or fully paid.....	11:00 a.m. (London time), 25 September
<b>Latest time and date for acceptance, payment in full and registration of renunciation of Provisional Allotment Letters .....</b>	11:00 a.m. (London time), 29 September
Announcement of the results of the Rights Issue through a Regulatory Information Service, ESPI and the Central Storage of Regulated Information.....	8:00 a.m. (London time), 30 September
New A Shares credited to CREST stock accounts .....	30 September
Commencement of dealings on the London Stock Exchange in New A Shares fully paid (and taken up in the Rights Issue).....	30 September
Despatch of definitive share certificates for New A Shares fully paid (and taken up in the Rights Issue) in certificated form .....	by no later than 14 October
Commencement of dealings in New A Shares (fully paid in the Placing) .....	9 October
Despatch of definitive share certificates for New A Shares (fully paid in the Placing) in certificated form.....	by no later than 23 October

### Restructuring

Creditors’ meeting to vote on the Scheme.....	29 August
Sanction Hearing .....	5 September
Chapter 15 Hearing.....	9 September
Expected completion date of the Capital Restructuring .....	9 October

#### Notes:

- (1) Subject to certain restrictions relating to Qualifying Shareholders with registered addresses outside the United Kingdom, the Czech Republic and Poland details of which are set out in Part VIII (*Terms and conditions of the Rights Issue*) of the Prospectus.

- (2) References to times in the Prospectus are to London time unless otherwise stated.
- (3) The times and dates set out in the expected timetable of principal events above and mentioned in the Prospectus and in the Provisional Allotment Letters are indicative only and may be adjusted by NWR Plc in which event details of the new dates will be notified to the FCA, the London Stock Exchange, the ESPI, the Central Storage of Regulated Information and, where appropriate, Qualifying Shareholders and Participating Existing Noteholders.
- (4) If you have any queries on the procedure for acceptance and payment, you should contact Computershare Investor Services PLC, Corporate Actions Projects, BS99 6AH on 0870 707 4034 or from outside the United Kingdom on +44 870 707 4034. Please note that Computershare Investor Services PLC cannot provide financial advice on the Rights Issue and the Placing or as to whether or not you should take up your rights under the Rights Issue.

The latest time and date for acceptance, payment in full and registration of renunciation of Provisional Allotment Letters is expected to be 11.00 a.m. (London time) on 29 September 2014. The Capital Restructuring is expected to complete on 9 October 2014.

### **Capital Restructuring fees and expenses**

NWR Plc has agreed to pay fees and expenses associated with the restructuring of EUR 30.6 million (approximately £24.2 million). These include backstop, underwriting and placing fees payable to the noteholders who have undertaken to backstop the rights issue and the new super senior credit facility, commitment and other fees payable under the super senior credit facility, and the fees and expenses of the financial, legal and technical advisers to NWR Plc and the noteholder committee and certain other noteholders. Also included in the total fees and expenses will be reimbursement to BXR Group CV for up to £0.9 million in respect of the fees and expenses of its legal advisers who have assisted CERCL Mining in its decision to provide further investment in the NWR Group as part of the restructuring. This latter reimbursement is a related party transaction to which Listing Rule 11.1.10R applies.

Capitalised terms not defined in this announcement shall have the meaning given to them in the Prospectus.

– End –

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## About NWR Plc

New World Resources Plc is a Central European hard coal producer, listed at the London, Prague and Warsaw stock exchanges. NWR produces quality coking and thermal coal for the steel and energy sectors in Central Europe through its (indirect) subsidiary OKD, the largest hard coal mining company in the Czech Republic.

## About NWR N.V

New World Resources N.V. is a wholly owned subsidiary of NWR Plc. It is a company incorporated under the laws of the Netherlands and registered at Dutch Trade Register of the Chamber of Commerce under number 34239108 and registered as an overseas company at Companies House in the UK with UK establishment number BR016952 and its address at 115 Park Street, London, W1K 7AP, United Kingdom (Telephone +44 (0) 207 371 5990, Fax +44 (0) 207 371 5999).

## IMPORTANT NOTICE

The defined terms set out below apply in this announcement.

This announcement has been issued by and is the sole responsibility of New World Resources Plc ("**NWR Plc**"). A copy of the Prospectus is available on NWR Plc's website at <http://www.newworldresources.eu/en> provided that the Prospectus will not, subject to certain exceptions, be available (whether through the website or otherwise) in the United States, Canada, Australia, Japan, New Zealand or the Republic of South Africa. Neither the content of NWR Plc's website nor any website accessible by hyperlinks on NWR Plc's website is incorporated in, or forms part of, this announcement. The Prospectus will give further details of the Nil Paid Rights, the Fully Paid Rights and the New A Shares being offered pursuant to the Placing and Rights Issue.

This announcement is not a prospectus but an advertisement and investors should not acquire any Nil Paid Rights, the Fully Paid Rights and the New A Shares referred to in this announcement except on the basis of the information contained in the Prospectus. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this announcement is subject to change.

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other than NWR Plc for providing the protections afforded to customers of J.P. Morgan nor for providing advice in relation to the Rights Issue and the Placing, the contents of this announcement, any other document relating to this announcement, or any other matter referred to in this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed upon J.P. Morgan by the FSMA or the regulatory regime established thereunder, J.P. Morgan does not accept any responsibility whatsoever and makes no representation or warranty, express or implied, concerning the contents of this announcement, including its accuracy, completeness or verification, or concerning any other statement made or purported to be made by it, or on its behalf, in connection with NWR Plc, the Nil Paid Rights, the Fully Paid Rights, the New A Shares, the Rights Issue or the Placing, and nothing in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future. J.P. Morgan accordingly disclaims to the fullest extent permitted by law all and any responsibility and liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this announcement or any such statement.

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The information contained in this announcement is not for release, publication or distribution to persons in the United States, Canada, Australia, Japan, New Zealand or the Republic of South Africa and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

This announcement does not constitute or form part of an offer or solicitation to purchase or subscribe for securities of NWR Plc in the United States, Canada, Australia, Japan, New Zealand or the Republic of South Africa. None of the Nil Paid Rights, the Fully Paid Rights or the New A Shares have been or will be registered under the US Securities Act of 1933 (the "**Securities Act**") or under the applicable securities laws of any state or other jurisdiction of the United States or the securities legislation of any province or territory of Canada, Australia, Japan, New Zealand or the Republic of South Africa. Accordingly, the Nil Paid Rights, the Fully Paid Rights and the New A Shares may not be offered, sold, resold, renounced, transferred, delivered or distributed, directly or indirectly, in or into the United States absent registration, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with state securities laws, or in or into Canada, Australia, Japan, New Zealand or the Republic of South Africa except in accordance with applicable law. There will be no public offer of Nil Paid Rights, the Fully Paid Rights or the New A Shares in the United States, Canada, Australia, Japan, New Zealand or the Republic of South Africa.

The distribution of this announcement and/or the Prospectus and/or the Nil Paid Rights, the Fully Paid Rights, the New A Shares or the Provisional Allotment Letters, into jurisdictions other than the United Kingdom may be restricted by law, and, therefore, persons into whose possession this announcement and/or the Prospectus and/or the Provisional Allotment Letters comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction. In particular, subject to certain exceptions, the Prospectus and the Provisional Allotment Letters should not be distributed, forwarded to or transmitted in or into the United States, Canada, Australia, Japan, New Zealand or the Republic of South Africa.

This announcement does not constitute a recommendation concerning the Rights Issue and the Placing. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each Shareholder or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

This announcement has been prepared for the purposes of complying with applicable law and regulations in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside of the United Kingdom.

#### **No incorporation of website information**

The contents of NWR Plc's website or any website mentioned in this announcement or any website directly or indirectly linked to NWR Plc's website have not been verified and do not form part of this announcement and investors should not rely on it.

#### **Information regarding forward-looking statements**

This announcement includes forward-looking statements. The words "believe", "anticipate", "expect", "intend", "aim", "plan", "predict", "continue", "assume", "positioned", "may", "will", "should", "shall", "risk" and other similar expressions that are predictions of or indicate future events and future trends identify forward-looking statements. These forward-looking statements include all matters that are not historical facts. In particular, any statements regarding NWR Plc's strategy, dividend policy and other future events or prospects are forward-looking statements. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are in many cases beyond NWR Plc's control. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future

performance and that NWR Plc's actual results of operations, financial condition and the development of the industry in which NWR Plc operates may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that NWR Plc, or persons acting on its behalf, may issue. These forward-looking statements reflect NWR Plc's judgment at the date of this announcement and are not intended to give any assurances as to future results. Save for those forward-looking statements required by the Listing Rules, Disclosure Rules and Transparency Rules and/or the Prospectus Rules, NWR Plc undertakes no obligation to update these forward-looking statements, and will not publicly release any revisions it may make to these forward-looking statements that may result from events or circumstances arising after the date of this announcement. NWR Plc will comply with its obligations to publish updated information as required by law or by any regulatory authority but assumes no further obligation to publish additional information.

Factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected include, but are not limited to, the following: risks relating to changes in political, economic and social conditions in the Czech Republic, Poland and the CEE region; future prices and demand for NWR Plc's products, and demand for NWR Plc's customers' products; coal mine reserves; remaining life of NWR Plc's mines; coal production; trends in the coal industry and domestic and international coal market conditions; risks in coal mining operations; future expansion plans and capital expenditures; NWR Plc's relationship with, and conditions affecting, NWR Plc's customers; competition; railroad and other transportation performance and costs; availability of specialist and qualified workers; and weather conditions or catastrophic damage; risks relating to Czech or Polish law, regulations and taxation, including laws, regulations, decrees and decisions governing the coal mining industry, the environment and currency and exchange controls relating to Czech and Polish entities and their official interpretation by governmental and other regulatory bodies and by the courts; and risks relating to global economic conditions and the global economic environment. Additional risk factors are as described in NWR Plc's annual report. A failure to achieve a satisfactory capital structure for liquidity and solvency purposes would pose a significant risk of the NWR Group ceasing to operate as a going concern.

Forward-looking statements are made only as of the date of this announcement. NWR Plc expressly disclaims any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained in this announcement to reflect any change in its expectations or any change in events, conditions, assumptions or circumstances on which any such statement is based unless so required by applicable law.