

Board of Directors and Senior Management



During 2010 there were seven Board meetings (plus a strategy meeting) and the below table outlines the attendance record:

Mike Salamon	8
Marek Jelínek	8
Klaus-Dieter Beck	8
Zdeněk Bakala	8
Peter Kadas	8
Hans Mende	6
Pavel Telička	7
Kostyantín Zhevago	7
Bessel Kok	8
Hans-Jörg Rudloff	6
Steven Schuit	7
Paul Everard	8
Barry Rource	8

1. Mike Salamon

Executive Chairman of the Board, NWR

Mike Salamon was appointed a Director and Executive Chairman of NWR on 1 September 2007. Mr. Salamon also serves as a non-executive member of the board of directors of OKD, a.s. ('OKD'), co-president of AMCI Capital and non-executive director of Central Rand Gold, Gem Diamonds and Ferrexpo plc. He has extensive knowledge of the international mining and extractive industries. His career spans more than 30 years, the latter part of which was spent with BHP Billiton, the world's largest diversified resources company.

Between 2003 and 2006, Mr. Salamon served as an executive director of BHP Billiton with responsibilities for the aluminium, copper and nickel businesses. From 2001 to 2006, he also chaired BHP Billiton's operating committee which was accountable for inter alia the BHP Billiton group's health, safety and environment, projects, purchasing and operating excellence. In 2001, Mr. Salamon oversaw the merger integration of Billiton plc and BHP Limited. He was a co-founding director of Billiton plc in 1997, and oversaw the Company's listing on the London Stock Exchange in 1997. Between 1985 and 1997, Mr. Salamon worked for Gencor Ltd, initially as marketing manager for coal. In 1989, he was appointed managing director of

Gencor Ltd's coal business, Trans-Natal Coal Corporation, and was then appointed director of Gencor Ltd from 1993 to 1997. During this time, he was also executive chairman of Samancor Ltd and Chairman of Columbus Stainless Steel. Previously, Mr. Salamon was with the coal division of Shell Group in various capacities between 1981 and 1985. Prior to that, he worked for the Anglo-American group, both in the Gold Division and at De Beers in trainee and junior management capacities. He commenced working for De Beers directly after graduation. Mr. Salamon graduated in 1975 from The University of the Witwatersrand, Johannesburg with a degree in Mining Engineering (Cum Laude) and obtained an MBA from the London Business School, University of London in 1981. (British, 14 April 1955)

2. Klaus-Dieter Beck

Executive Director of NWR, Chief Executive Officer of OKD

Klaus-Dieter Beck is a Director of NWR and was appointed on 12 June 2007. He has served as CEO and chairman of the board of directors of OKD since 1 July 2007. Mr. Beck also served as a member of the board of directors of OKK Koksovny a.s. ('OKK Koksovny') from 9 February 2009 to November 2010. Prior to joining OKD, he was senior vice-president for planning and engineering at Foundation Coal Holdings, Inc. (German, 8 March 1955)

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3. Marek Jelínek Executive Director and Chief Financial Officer of NWR

Marek Jelínek is a Director of NWR and was appointed on 6 March 2007. A member of the board of directors of OKD since his appointment on 1 November 2007. Since March 2007, he has been Chief Financial Officer of NWR and, in such capacity, is responsible for the restructuring activities within the NWR Group, the build up of NWR's headquarters team, including the Group-wide finance and treasury functions. In 2007 and 2008, Mr. Jelínek led the Group's bond issue and the successful Initial Public Offering in London, Prague and Warsaw. Since March 2009 to March 2010, Mr. Jelínek was non-executive director of Ferrexpo plc. Mr. Jelínek was a director of BXR Partners, a.s. (formerly RPG Advisors, a.s.) from 2005 to 2006. He joined BXR Group in December 2004 as financial officer and was responsible for a variety of areas including group financing, restructuring and divestitures. Prior to that, Mr. Jelínek served as an analyst and associate of the corporate finance department at Patria Finance, a Prague based investment banking boutique, from 1995 to 2004, where he managed merger and acquisition transactions for domestic and international clients. Mr. Jelínek graduated from the Anglo American College in Prague in 1995 with a Bachelor of Science degree in Business Administration. (Czech, 27 December 1972)

4. Zdeněk Bakala Vice-Chairman and Non-Independent Non-Executive Director

Zdeněk Bakala is a Director of NWR and was appointed on 15 August 2006. Mr. Bakala was appointed as Vice-Chairman of NWR's Board on 22 October 2007. He served as a member of the supervisory board of OKD from 2008 to 2010. He has served as a director of BXR Real Estate Investments (formerly RPG Real Estate B.V.) since October 2006, as a director of RPG Property B.V. since December 2008 and as chairman of the supervisory board of BXR Partners, a.s. (formerly RPG Advisors, a.s.) since September 2005. In 2008, Mr. Bakala acquired a majority shareholding in Economia, Czech publishing house, and is acting as a vice-chairman of the board. Mr. Bakala was also a member of the supervisory board of the Prague Stock Exchange from 2005 to 2010. In 1994, he founded Patria Finance, a Prague based investment banking boutique in the Czech Republic, which was sold to KBC, a Belgian banking group, in 2001.

Between 1990 and 1994, Mr. Bakala worked as head of the Czech desk for Credit Suisse First Boston and was responsible for establishing a branch office in Prague in 1991. Prior to that, he worked in the Corporate Finance department of Drexel Burnham Lambert (New York) from 1989 to 1990. Mr. Bakala graduated from the University of California, Berkeley USA in 1986 with an A.B. degree (with honours) in Economics, and obtained a Master of Business Administration degree from the Amos Tuck School of Business Administration, Dartmouth College USA, in 1989. (Czech, 7 February 1961)

5. Peter Kadas Vice-Chairman and Non-Independent Non-Executive Director

Peter Kadas was appointed as a Director of NWR in August 2006. He is also Vice-Chairman of NWR from 2007. He served as vice-chairman of the board of directors of OKD from 2006 to 2007. Since 2006 he has also served as director of BXR Real Estate Investments B.V.

Mr. Kadas has been a director of Bakala Crossroads Partners, an affiliate of BXR Group since 2000. Before that he was managing director of Croesus Central Europe. From 1996 to 1997 he also worked as managing director for MC Securities in London. In 1995 he co-founded Renaissance Capital, Russia's first private investment bank. In 1990 he was a director of Credit Suisse First Boston in Budapest. Mr. Kadas also served on numerous corporate boards in the region, including CSFB, management committee of Renaissance Capital, and vice-chairman of the board of directors of České radiokomunikace.

Mr. Kadas graduated in 1986 from Trinity College, University of Toronto with a Bachelor of Arts degree in Economics and Politics. He obtained in 1990 a Master of Business Administration degree from Dartmouth College. (Canadian, 27 February 1962)

6. Hans Jürgen Mende Non-Independent Non-Executive Director

Hans Jürgen Mende is a Director of NWR and was appointed on 15 August 2006. Mr. Mende is president of the AMCI Group since he co-founded the company in 1986. Mr. Mende has served as a chairman of the board of directors of ANR Holdings from 2003 to 2005.

Mr. Mende is currently a member of the board of directors of Excel Maritime Inc. (Nasdaq-US), Whitehaven Coal Co. and White Energy (ASX-Australia), and MMX in Brazil, all publicly traded entities. Mr. Mende was born in Lovosice, Czech Republic in 1944, was educated in Germany and the US. (German, 13 March 1944)

7. Pavel Telička Non-Independent Non-Executive Director

Pavel Telička is a Director of NWR and was appointed on 11 September 2007. In 2004, Mr. Telička co-founded BXL Consulting Ltd, a consultancy on European Union affairs, where he currently serves as director and is in charge of its Brussels office. Before that, also in 2004, he was nominated and held the position of Member of the European Commission co-responsible for the portfolio of health and consumer protection. Between 1991 and 2004, Mr. Telička worked at the Czech Republic Ministry of Foreign Affairs, and occupied various positions during this time including Ambassador and Head of the Permanent Mission of the Czech Republic to the EC in Brussels, Secretary of State for European Affairs and First Deputy Minister of Foreign Affairs (during which time he was Chief Negotiator for the accession of the Czech Republic to the EU).

Mr. Telička has also been a Senior Advisor to the European Policy Centre since 2005 as Member of the Administrative Council of the Notre Europe Foundation, established by Jacques Delors. In July 2005, he was appointed European Coordinator for one of the priority projects within TEN-T for the railway network Rail Baltica. Mr. Telička is a member of the High Level Group on Administrative Burden Reduction in the EU, which is an advisory body to the European Commission. Mr. Telička graduated from the Faculty of Law at the Charles University in Prague in 1986. (Czech, 24 August 1965)

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8. Kostyantyn Zhevago

Non-Independent Non-Executive Director

Kostyantyn Zhevago was appointed a Director of NWR on 28 April 2009. He has been a member of the Ukrainian Parliament since 1998. He is currently a member of the Parliamentary Committee on Law Policy and Chairman of the Parliamentary Group for Inter-Parliamentary Relations with Japan. Since 2002, Mr. Zhevago has been a member of the permanent delegation of the Ukrainian Parliament in the Parliamentary Assembly of the European Council and a member of the Ukrainian faction of the Committee for Parliamentary Cooperation between Ukraine and the European Union. At present, Mr. Zhevago is the controlling shareholder of Ferrexpo plc, and was appointed as its Chief Executive Officer on 1 November 2008. He has previously served as chairman of the management board and deputy chairman of the supervisory board of CJSC Commercial Bank Finance and Credit ('Finance and Credit Bank') and as a member of the supervisory board of JSC Ukrnafta. Between 1993 and 1996, he was financial director of Finance and Credit Bank. Mr. Zhevago graduated from the Kyiv State Economic University in 1996, specialising in international economics. (Ukrainian, 7 January 1974)

9. Bessel Kok

Senior Independent Director

Bessel Kok is a Director of NWR and was appointed on 11 September 2007. He has served as chairman of Astelit/LIFE since 2005. From 1995 to 2004, he was vice-chairman and chief operating officer

of Český Telecom (now Telefonica/02) in the Czech Republic. In the same years, he also served as chairman of the board of directors of Eurotel.

Mr. Kok was President of Belgacom from 1989 to the end of 1994 and oversaw its privatisation. In 1973, Mr. Kok joined SWIFT (Society for Worldwide Interbank Financial Telecommunication) in Belgium and became its president and CEO in 1981, positions that he held until 1989. Mr. Kok graduated in 1963 from the Municipal University of Amsterdam with a degree in Economic Sciences. (Belgian, 13 December 1941)

10. Steven Schuit

Independent Director

Steven Schuit is a Director of NWR and was appointed on 20 November 2007. He is also currently a part-time professor of International Commercial and Financial Law at Utrecht University and a part-time professor of Corporate Governance and Responsibility at the Strategy Center of Nyenrode Business University. He is currently a member of the supervisory board of ZBG Capital N.V., Breevast B.V and of Sahara B.V and Chairman of Stichting Giving Back. He is currently legal counsel to Allen & Overy LLP in its Amsterdam office, having served as partner to this firm and its predecessor firm between 1976 and 2005. Mr. Schuit has previously been a member of the supervisory board of Numico from 2002–2006. Mr. Schuit graduated in 1969 from Groningen University with a degree in Law and was admitted to the bar in the Netherlands in 1971. (Dutch, 9 October 1942)

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11. Paul Everard Independent Director

Paul Everard is a Director of NWR and was appointed on 20 November 2007. Between 2001 and 2005, when he retired, Mr. Everard served as deputy president of aluminium for BHP Billiton. From 1994 until 2001, up to Billiton's merger with BHP, he was executive director of Billiton Aluminium responsible variously for strategy, business development, and operations outside South Africa. He joined Billiton in 1974 becoming executive director in 1983, responsible for aluminium. Subsequently, in 1986 he assumed responsibility, as director, for all business performance, strategic planning, research, HSE, and public affairs for the Billiton group.

He began his career with Shell Group in 1963 mainly working in oil marketing in East Africa until his transfer to Billiton. Mr. Everard graduated in 1962 from Cambridge University, and has an MA in Mechanical Sciences. He completed the Advanced Management Program at Harvard Business School in 1979. (British, 6 May 1940)

12. Barry Rourke Independent Director

Barry Rourke is a Director of NWR and was appointed on 20 November 2007. He served as an audit partner at PricewaterhouseCoopers from 1984 until 2001. Mr. Rourke is currently director and chairman of the audit committee of 3Legs Resources plc, independent member of the audit committee for the Department for Energy and Climate Change and a member of the Coal Liabilities Strategy board for that department, and is a non-executive director at Avocet Mining plc and Ruukki Group plc. Mr. Rourke is a Fellow of the Institute of Chartered Accountants in England and Wales, having qualified as a Chartered Accountant in 1973. (British, 19 August 1950)

13. Hans-Jörg Rudloff Independent Director

Hans-Jörg Rudloff is a Director of NWR and was appointed on 11 September 2007. Since 1998, he has served as chairman of Barclays Capital. Prior to that, he was chairman of MC-BBL Eastern Europe between 1995 and 1998. Mr. Rudloff was chairman and CEO of Credit Suisse First Boston Ltd from 1989 to 1995, having previously served as vice-president since 1983 and managing director from 1980 to 1983. He was also a member of the executive board for Credit Suisse, Zurich from 1986 and both Credit Suisse Holding & Credit Suisse First Boston Group Inc. from 1990 to 1995. Between 1968 and 1980, Mr. Rudloff served at Kidder Peabody International, where he became chairman in 1978, having previously served as managing

director. In 1980, he was also nominated to the board of Kidder Peabody Inc. New York. Mr. Rudloff is currently chairman of the audit committee for Rosneft, a position he has held since 2006. Mr. Rudloff has also served as chairman of ICMA since 2005 and Bluebay Asset Management plc since 2001. He was vice-chairman, member of the audit committee and head of the compensation committee of Novartis from 1996 until 2011 and chairman of Bluebay Asset Management Ltd from 2001 to 2011. Mr. Rudloff also serves as chairman to ICMA since 2005. He has also been a board member of Thyssen Bornemisza Group since 1995, Ros Business Consulting since 2002, ABD Capital SA since 2003, Energie Baden-Württemberg since 2000 and Landeskreditbank Baden-Württemberg since 1993. Mr. Rudloff is a chairman of the Marcuard Group, a privately held asset management group of companies. Mr. Rudloff graduated from the University of Berne in 1965 with a degree in Economics. (German, 11 October 1940)

14. Ján Fabián Chief Operating Officer

Ján Fabián was appointed Chief Operating Officer of NWR in November 2008. As part of his position, he has overall responsibility for the operations of OKK Koksovny and the Polish business operations of NWR KARBONIA S.A. ('NWR KARBONIA'). Mr. Fabián also serves as vice-chairman of the board of directors of OKD where he oversees the strategic planning and organisational development of OKD.

Prior to joining NWR, Mr. Fabián was advising companies from the energy sector, resources, steel, machinery and automotive industries. Major areas of focus included turn-around, privatisation, restructuring and process optimisation strategies. He graduated from the Technical University in Košice, Slovakia in 1988 with a degree in mining and gained a PhD in production optimisation for the underground mining from the Technical University in Berlin in 1998. (Slovak, 2 May 1966)