

SECTION III: NOTICE OF SCHEME MEETING

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

No.CR-2020- 002816

IN THE MATTER OF AFRICAN MINERALS LIMITED (IN ADMINISTRATION)

and

IN THE MATTER OF THE COMPANIES ACT 2006

Defined terms in this notice have the same meanings as in the proposed scheme of arrangement under Part 26 of the Companies Act 2006 between African Minerals Limited (in administration) (the "**Company**") and the Scheme Creditors (as defined therein) (the "**Scheme**"), unless otherwise defined herein.

NOTICE IS HEREBY GIVEN that, by an order dated 29 June 2020 made in the above matter, the High Court of Justice of England and Wales (the "**Court**") has directed that a Scheme Meeting be convened of the Scheme Creditors for the purposes of considering and, if thought fit, approving (with or without modification, addition or condition approved or imposed by the Court and/or agreed by the Company) the Scheme.

Explanatory Statement

A copy of the Scheme Document and a copy of the statement required to be furnished pursuant to section 897 of Part 26 of the Companies Act 2006 (the "**Explanatory Statement**") are available on the Scheme Website: (<https://glas.agency/african-minerals-limited>) and the Administration Website ([http://www.deloitte-
insolvencies.co.uk/a-c/african-minerals-limited-and-african-minerals-engineering-limited-\(both-in-
administration\).aspx](http://www.deloitte-insolvencies.co.uk/a-c/african-minerals-limited-and-african-minerals-engineering-limited-(both-in-administration).aspx)).

Time and place of Scheme Meeting

In light of the prevailing restrictions on public gatherings as a result of the COVID-19 pandemic, the Scheme Meeting will be held at 10:00 a.m. (London time) on 20 July 2020 by video and telephone conference. All Scheme Creditors are requested to attend at such place and time either themselves or by proxy.

Registration to attend the Scheme Meeting

In order to receive dial-in details for the Scheme Meeting, and to receive log-in details for the secure portal on the Scheme Website (the "**Portal**"), creditors must register via a link on the Scheme Website entitled "register here" or by email to lm@glas.agency by 5.00 p.m. (London time) on 15 July 2020 ("**Registration**").

In order to Register, Scheme Creditors must provide the following information (the "**Registration Information**"):

- (a) for Scheme Creditors that are natural persons: (i) their name and address provided in their proof of debt; (ii) a telephone number; and (iii) an email address.
- (b) for Scheme Creditors that are a company or corporation: (i) their name and address as stated in the proof of debt; and (ii) the phone number and email address of the person authorised to do all things necessary to enable the scheme creditor to vote ("Authorised Person").

If the Information Agent is satisfied with the Scheme Creditors' Registration Information, the Information Agent will email to the Scheme Creditor video and phone dial-in details for the Scheme Meeting. If the Information Agent is not so satisfied, it will inform the Scheme Creditor of its decision using the email address provided by the Scheme Creditor and will explain how the Scheme Creditor may complete Registration.

Submitting information in order to attend and vote at the Scheme Meeting

Scheme Creditors are encouraged to use the Portal to: (a) upload certified copies of its (or its Authorised Person's) passport or national identity card and, if the Scheme Creditor is a company or corporation, an appropriately certified copy of the resolution of directors or the governing body of the Scheme Creditor evidencing that the Authorised Person has been granted the power and authority by the Scheme Creditor to do all things necessary to enable the Scheme Creditor to vote on the Scheme; (b) complete a Proxy Form and supporting information; (c) complete a CRV Election Letter and make a CRV Election; (d) complete a Nominated Recipient Form (if applicable); (e) vote prior to the Scheme; (f) provide the confirmations and undertakings at Annex A of the Explanatory Statement; and (g) upload the KYC Documentation required in order to make a CRV Election and, if applicable, appoint a Nominated Recipient (each term as defined in the Explanatory Statement).

Scheme Creditors may also provide the information requested in the Instruction Packet by emailing it to the Information Agent at lm@glas.agency, provided such information is submitted from the email address provided during Registration.

Appointing a proxy

Scheme Creditors may vote themselves or they may appoint another person to attend and vote in their place.

Scheme Creditors who wish to appoint the Chairman or another person as their proxy to attend the Scheme Meeting and vote on their behalf, may do so by submitting an electronic copy Proxy Form (as defined in the Explanatory Statement) in accordance with the instructions and notes set out in the Explanatory Statement.

Scheme Creditors must ensure that a Proxy Form is validly completed and received by the Information Agent as soon as possible and, in any event, prior to 5.00 p.m. (London time) on 15 July 2020. Proxy Forms may be completed online via the Portal or by sending a pdf copy of the completed form to the Information Agent at the following email address: lm@glas.agency. The Proxy Form must be accompanied by a certified copy of the proxy's passport or national identity card. Proxy Forms may accessed by the Portal, or downloaded from the Scheme Website (<https://glas.agency/african-minerals-limited/>) or the Administration Website ([http://www.deloitte-insolvencies.co.uk/a-c/african-minerals-limitedand-african-minerals-engineering-limited-\(both-in-administration\).aspx](http://www.deloitte-insolvencies.co.uk/a-c/african-minerals-limitedand-african-minerals-engineering-limited-(both-in-administration).aspx)), or obtained from the Information Agent on request by email to LM@glas.agency

Verification before being admitted to the Scheme Meeting

Each Scheme Creditor or its proxy (other than the Chairman) will be required to check-in prior to the start of the Scheme Meeting to allow the Information Agent to verify their identity before admitting them to the virtual Scheme Meeting room. Check-in will commence at 09:30 a.m. (London time) on the date of the Scheme Meeting.

Scheme Creditors attending via phone must dial in using the phone number provided with its Registration Information. Scheme Creditors dialling in using a different phone number will not be allowed to attend the meeting via phone.

Scheme Creditors (including Authorised Representatives) attending the Scheme Meeting via video will be asked one or more security questions based on the passport or national identity card provided following Registration.

Proxies (other than the Chairman) attending via phone or video on behalf of Scheme Creditors will be asked to confirm their name and passport or national identity card number provided on the Proxy Form. Proxies attending via phone must dial-in using the phone number provided in the Proxy Form.

By the order referred to above, the Court has appointed Mr. Ian Wormleighton or Mr. Nicholas Edwards as chairman of the Scheme Meeting (the "**Chairman**"), or, if for any reason they are unable so to act, Ms. Osborne, a partner of Akin Gump LLP, be the Chairman.

The Scheme will be subject to the subsequent approval of the Court.

Dated 29 June 2020

African Minerals Limited (in administration)

This notice is neither an offer to purchase nor a solicitation of an offer to sell securities. The offer of CRV Interests is not being made to any person in any jurisdiction in which the making of the offer would not be in compliance with the securities or other laws of such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States, absent registration under the Securities Act or an available exemption from the registration requirements of the Securities Act. No public offering of the securities will be made in the United States, and the Company does not intend to register any securities referred to herein under the Securities Act.

The communication of this notice is not being made, and this notice has not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**"). Accordingly, this notice is being distributed only to and is only directed at persons and undertakings who are not retail investors (as defined above) and who: (i) are outside the United Kingdom; (ii) have professional experience in matters relating to investments falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "FPO")); (iii) fall within Article 43 of the FPO concerning offers of securities to existing creditors; (iv) fall within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the FPO; or (v) are otherwise persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue, transfer or sale of any CRV Interests may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This notice is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this notice relates is available only to relevant persons and will be engaged in only with relevant persons.

This notice may contain certain forward-looking statements with respect to the outcome of the Scheme and certain aspects of the Administration. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. These statements are based on numerous assumptions and assessments made by the Joint Administrators, in light of their experience and their perception of expected future developments and other factors which they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, and the factors described in the context of such forward looking statements in this document could cause actual results and developments to differ materially from those expressed in or implied by such forward looking statements.

Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. The Joint Administrators do not assume any obligation to update or correct or revise any forward looking statements contained in this notice to reflect any change of expectations with respect thereto or any change in event, situation or circumstances on which any such forward looking statement was based or actual results, and each Joint Administrator expressly disclaims any intention or obligation to take any such action.

No party accepts any responsibility or liability whatsoever for any loss or damage occasioned to any person arising out of the process described in this notice.