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If you have sold or transferred all of your ordinary shares in Kibo Energy PLC, please send this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

This document contains no offer of securities to the public within the meaning of the Prospectus Directive (2003/71/EC) Regulations 2005 (as amended) of Ireland, [the Prospectus Regulations) 2006 (as amended)] of the United Kingdom or the Investment Funds, Companies and Miscellaneous Provisions Act 2005 of Ireland or otherwise. This document has not been approved by the Financial Services Authority of the United Kingdom or the Financial Regulator of Ireland. This document does not constitute a prospectus and a copy of it has not or will not be delivered to the Registrar of Companies in Ireland or in England and Wales. This document does not constitute, nor is it intended to constitute, investment research or investment advice under the European Communities (Markets in Financial Instruments) Regulations 2007 (as amended) of Ireland and the Companies Act 2014 of Ireland.

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This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which is set out on page 6 of this document in which the Board recommends that you vote in favour of the Resolutions to be proposed at the Annual General Meeting referred to below in order that the Subdivision may be effected.

KIBO ENERGY PLC

(Incorporated in Ireland under the Companies Acts, 2014 with company number 451931)

Proposed Subdivision and Conversion (Nominal Value Change) of Shares

Amendments to the Memorandum and Articles of Association

Notice of Annual General Meeting

A notice of an Annual General Meeting of the Company to be held at the Conrad Hotel, Earlsfort Terrace, St. Stephen's Green, Dublin 2 on 24 September 2019 at 10 a.m. is set out at the end of this document. Shareholders are requested to complete and return the enclosed Form of Proxy to the Company's Registrars as soon as possible, but in any event, so as to arrive no later than 10 a.m. on 22 September 2019, whether or not they propose to be present at the Annual General Meeting.

CONTENTS

	Page
Expected Timetable of Principal Events	2
Definitions	3
Letter from the Chairman	6
Notice of Annual General Meeting	12
Form of Proxy	18

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Document posted to Shareholders	02 September 2019
Latest time and date for receipt of Forms of Proxy	10 a.m. on 22 September 2019
Annual General Meeting	10 a.m. on 24 September 2019
Record Date for the Share Division and Conversion (nominal value change of Existing Ordinary Shares)	7 p.m. on 24 September 2019
Admission effective and commencement of dealings in the New Ordinary Shares	7 a.m. on 25 September 2019
New Ordinary Shares credited to CREST or STRATE accounts	25 September 2019
Despatch of definitive share certificates for New Ordinary Shares in certificated form by no later than	08 October 2019

References to times and dates in this document are to times and dates in Dublin, Ireland.

If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service. All events listed in the above timetable following the Annual General Meeting are conditional on the passing of the Resolutions contained in the Notice of Annual General Meeting.

DEFINITIONS

In this document and in the accompanying Form of Proxy, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

“2019 Deferred Shares”	the 2019 Deferred Shares of €0.014 each in the capital of the Company to be created pursuant to the Subdivision
“Admission”	admission of the New Ordinary Shares to trading on AIM and AltX
“AIM”	the AIM Market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies, as published by the London Stock Exchange from time to time
AltX”	the market operated by the JSE Limited in South Africa
“Articles”	the articles of association of the Company
“Board” or “Directors”	the board of directors of the Company
“Business Day”	means a day (other than a Saturday or Sunday) on which banks are generally open in Ireland for the transaction of normal business
“certificated” or “in certificated form”	the description of a share or other security which is not in uncertificated form (that is, not in CREST or STRATE)
“Company”	Kibo Energy PLC
“CREST”	the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form in respect of which Euroclear is the Operator (as defined in the CREST Regulations)

“CREST Regulations”	the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (as amended)
“Euroclear”	Euroclear UK & Ireland Ltd
“Existing Ordinary Shares”	the existing ordinary shares of €0.015 each in the Company in issue at the date of this document
“Existing Deferred Shares”	the existing deferred shares of €0.009 each in the Company at the date of this document
“Annual General Meeting” or “AGM”	the general meeting of the Company to be held at the Conrad Hotel, Dublin on Tuesday 24 September 2019, notice of which is set out at the end of this document
“Form of Proxy”	the form of proxy for use by Shareholders in connection with the Annual General Meeting
“Ireland”	the island of Ireland, excluding Northern Ireland and the word “Irish” shall be construed accordingly
“JSE”	the Johannesburg Stock Exchange
“New Ordinary Shares”	New Ordinary Shares of €0.001 each in the capital of the Company
“Notice”	notice of Annual General Meeting which is enclosed with this document
“Record Date”	7 p.m. on 24 September 2019 (or such other time and date as the Directors may determine)
“Resolutions”	the ordinary and special resolutions to be proposed at the AGM as set out in the Notice of AGM at the end of this document
“Shareholder”	a holder of Existing Ordinary Shares
“Shareholding”	a holding of Existing Ordinary Shares
“STRATE”	Strate Proprietary Limited (Registration Number 1998/022242/07). A registered central securities depository in terms of the Custody and Administration of Securities act 1992 (Act 85 of 1992) as amended
“Share Subdivision” or “Subdivision”	the proposed subdivision, change of nominal value and conversion of each Existing Ordinary Share into one New Ordinary Share and one 2019 Deferred Share

“UK” or “United Kingdom”

the United Kingdom of Great Britain and Northern Ireland

**“uncertificated” or
“in uncertificated form”**

as being held in uncertificated form in CREST or STRATE and title to which by virtue of the CREST Regulations may be transferred by means of CREST or STRATE

Unless otherwise stated in this document all references to statutes or other forms of legislation shall refer to statutes or forms of legislation of Ireland. Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof.

LETTER FROM THE CHAIRMAN

KIBO ENERGY PLC

(Incorporated in Ireland under the Companies Acts, 2014 with company number 451931)

Directors:

Christian Schaffalitzky, Non-executive chairman
Louis Coetzee, Managing director and CEO
Noel O’Keeffe, Non-executive director
Lucas Marthinus Maree, Executive director
Andreas Lianos, Non-executive director
Wenzel Kerremans, Non-executive director

Registered Office:

17 Pembroke Street Upper
Dublin 2
Republic of Ireland

30 August 2019

Dear Shareholder,

PROPOSED SHARE SUBDIVISION AND NOTICE OF AGM

1. INTRODUCTION

I am writing to you to explain the background to the holding of our 2019 Annual General Meeting of the Company on 24 September 2019. The notice of the meeting is set out at the end of this document.

For the reasons set out below, the Board believes that it would be appropriate for the Company to sub-divide the share capital of the Company.

2. BACKGROUND TO AND REASONS FOR THE PROPOSED SUBDIVISION AND CONVERSION (NOMINAL VALUE CHANGE)

There are currently 799,053,798 Existing Ordinary Shares in issue, all of which shares are listed for trading on AIM and AltX. There are currently 1,291,394,535 Existing Deferred Shares in issue none of which are listed.

The nominal value of the Existing Ordinary Shares is €0.015 each.

The Existing Ordinary Shares have been trading on AIM over the past 6 months at prices ranging between GBP 1.8p and 0.76p. The price at close of trading on 29 August 2019 was GBP 0.8p per share, which is below its nominal value of approximately GBP 1p at current exchange rates.

Under Irish company law, the Company cannot issue new ordinary shares at an issue price below the nominal value of the Existing Ordinary Shares. This fact, together with the exchange rate fluctuations between the British Pound and South African Rand as the currencies in which trades are denominated on AIM and AltX on the one hand, and the Euro as the currency in which the nominal value is set on the other, makes it impossible for the Company to raise working capital by means of issues of ordinary shares in the EU, where the vast majority of its shareholders are resident and where the largest volume of market trades in its securities take place.

The effect of the Subdivision would be to decrease the nominal value per New Ordinary Share by a factor of fifteen.

3. DETAILS OF THE PROPOSED SUBDIVISION AND CONVERSION

It is proposed that:

- ❖ each of the Existing Ordinary Shares be subdivided and converted into one new 2019 Deferred Share and one New Ordinary Share; and
- ❖ all of the authorised but unissued ordinary shares of €0.015 each be subdivided and converted into one 2019 Deferred Share of €0.014 each and one New Ordinary Share of €0.001 each for each Existing Ordinary Share.

The following table shows the issued share capital of the Company as at the date of this document and what it would be following the AGM based on the current number of Existing Ordinary Shares in issue:

	Number of Existing Ordinary Shares	Nominal (Par) value	Aggregate nominal value		Number of issued Existing Deferred Shares	Nominal Value	Aggregate nominal value
At date of this document	799,053,798	€0.015	€11,985,807		*1,291,394,535	€0.009	€11,622,551
	Number of New Ordinary Shares	Nominal (Par) Value	Aggregate nominal value		Number of Existing Deferred Shares and 2019 Deferred Shares	Nominal value	Aggregate nominal value
Following the AGM	799,053,798	€0.001	€799,054		*1,291,394,535 **799,053,798	€0.009 €0.014	€11,622,551 €11,186,753

* Existing Deferred Shares

**Newly created 2019 Deferred Shares under this Subdivision

Details of any changes to the Company's ISIN and SEDOL will be communicated as they become necessary and available.

Upon implementation of the Subdivision, Shareholders on the register of members of the Company at the close of business on the Record Date, which is expected to be 24 September 2019, will exchange one (1) Existing Ordinary Share for one (1) New Ordinary Share each and one 2019 Deferred Share of €0.014 each. The proportion of the issued ordinary share capital of the Company held by each Shareholder following the Subdivision will be unchanged.

The New Ordinary Shares arising on implementation of the Subdivision will have the same rights as the Existing Ordinary Shares, including voting, dividend and other rights.

The 2019 Deferred Shares will be subject to the same conditions as the Existing Deferred Shares, as follows:

They will not entitle holders to receive notice of or attend and vote at any general meeting of the Company or to receive a dividend or other distribution or to participate in any return on capital on a winding up other than the nominal amount paid on such shares following a substantial distribution to the holders of ordinary shares in the Company. Accordingly, the 2019 Deferred Shares will, for all practical purposes, be valueless and it is the Board's intention, at an appropriate time, to purchase the 2019 Deferred Shares for an aggregate consideration of €1.

It is also proposed that the authorised share capital be increased following the Subdivision. At the date of preparing this document, the Board had no plans to allot New Ordinary Shares but has proposed this resolution so that it has the flexibility to do so should it be required.

4. SETTLEMENT

If you hold a share certificate in respect of your Existing Ordinary Shares in the Company, your certificate will no longer be valid from the time the proposed Subdivision becomes effective.

If you hold Existing Ordinary Shares on the Record Date you will be sent a new share certificate evidencing the New Ordinary Shares to which you are entitled under the Subdivision. Such certificates are expected to be despatched no later than 8 October 2019 by normal post at the risk of the Shareholder. Upon receipt of the new certificate, you should destroy any old certificates. Pending the despatch of the new certificates, transfers of certificated New Ordinary Shares will be certified against the Company's share register.

If you hold your Existing Ordinary Shares in uncertificated form, you should expect to have your CREST or STRATE account credited with the New Ordinary Shares to which you are entitled on implementation of the Subdivision on 24 September 2019 or as soon as practicable after the Subdivision becomes effective.

No share certificates will be issued for, and CREST or STRATE accounts will not be credited with, the 2019 Deferred Shares. The 2019 Deferred Shares will not be admitted to trading on AIM or AltX and will not be transferrable.

South African Shareholders who hold their shares in certificated form are required to complete the Form of Surrender & Transfer included with the Notice of AGM and return to the Company's South African Registrar, Link Market Services South Africa (Pty) Limited in order to be issued with new share certificates.

5. TAXATION

Ireland

The following statements are intended only as a general guide to the current position under Irish taxation law and practice. They relate only to certain limited aspects of the Irish tax position of Shareholders who are the beneficial owners of Existing Ordinary Shares and who are resident or (in the case of individuals) ordinarily resident in Ireland for tax purposes and who hold their shares in the Company beneficially as an investment (and not as securities to be realised in the course of a trade).

The following comments do not constitute tax advice and are intended only as a guide to Irish law and Revenue Commissioners' practice in Ireland. They assume that the Subdivision does not form part of a scheme or arrangement the main purpose or one of the main purposes of which is to enable the Shareholders to participate in the profits of the company without receiving a dividend. Shareholders are therefore advised to consult their own professional advisors on their tax position based on their own particular circumstances.

The proposed Subdivision should be treated as a reorganisation of the Company's share capital for the purposes of section 584 of the Taxes Consolidation Act 1997. For the purposes of the Irish taxation of chargeable gains, Shareholders will not be treated as making a disposal of any part of their Existing Ordinary Shares by reason of the Subdivision. The New Ordinary Shares will be treated as the same asset as, and as having been acquired at the same time and for the same aggregate cost as, the holding of Existing Ordinary Shares from which they derive.

No liability to stamp duty will be incurred by a holder of Existing Ordinary Shares on the subdivision of Existing Ordinary shares and conversion into 2019 Deferred Shares and New Ordinary Shares.

However, it should be noted a subsequent disposal by a Shareholder who is tax resident in Ireland may give rise to a taxable chargeable gain or allowable loss for CGT purposes.

United Kingdom

The following statements are intended only as a general guide to the current position under UK taxation law and practice. They relate only to certain limited aspects of the UK tax position of Shareholders who are the beneficial owners of Existing Ordinary Shares and who are resident or (in the case of individuals) ordinarily resident in the UK for tax purposes and who hold their shares in the Company beneficially as an investment (and not as securities to be realised in the course of a trade). The following is not, and is not intended to be, an exhaustive summary of the tax consequences of acquiring, holding and disposing of Existing Ordinary Shares or New Ordinary Shares. A Shareholder who is in any doubt as to his or her tax position or is subject to tax in any jurisdiction other than the UK should consult his or her duly authorised professional adviser without delay.

The proposed Subdivision should constitute a reorganisation of the Company's share capital for the purposes of section 126 of the Taxation of Chargeable Gains Act 1992. For the purposes of UK taxation of chargeable gains, to the extent that you receive New Ordinary Shares under the proposed Subdivision, you should not be treated as making a disposal of any of your Existing Ordinary Shares or an acquisition of New Ordinary Shares. The New Ordinary Shares will be treated as the same asset as, and as having been acquired at the same time and for the same aggregate cost as, the holding of Existing Ordinary Shares from which they derive.

No liability to stamp duty or stamp duty reserve tax will be incurred by a holder of Existing Ordinary Shares as a result of the proposed Subdivision.

6. ANNUAL GENERAL MEETING

In order to give effect to the Subdivision and the increase in authorised share capital, the Resolutions need to be approved by Shareholders in general meeting.

You will therefore find set out at the end of this document a notice convening the Annual

General Meeting to be held at 10 a.m. at the Conrad Hotel, Earlsfort Terrace, St. Stephen's Green, Dublin 2, Ireland on 24 September 2019 at which the Resolutions set out in the Notice will be proposed.

Resolutions 1,2,3,4,5,7 and 10 will be proposed as ordinary resolutions and Resolutions 6,8,9,11 and 12 will be proposed as special resolutions.

7. ACTION TO BE TAKEN

A Form of Proxy is enclosed with this document for use by Shareholders at the Annual General Meeting. If you are a Shareholder, you are requested to complete, sign and return the Form of Proxy, whether or not you intend to be present at the meeting, and return it to Link Registrars Ltd so as to be received by Link Registrars Ltd no later than 10 a.m. on 22 September 2019. South African Shareholders should sign and return the Form of Proxy to Link Market Services South Africa (Pty) Ltd so to be received by Link Market Services South Africa (Pty) Ltd no later than 10 a.m. on 22 September 2019. The completion and return of a Form of Proxy will not prevent you from attending the meeting and voting in person should you subsequently wish to do so.

8. SOUTH AFRICAN EXCHANGE CONTROL REGULATIONS

On listing on the AltX the Company obtained South African Reserve Bank ("SARB") approval for the secondary listing of its ordinary shares on the JSE. The SARB approval specifically provided the following:

- the approval of the inward listing of the Company on the JSE;
- confirmation that the Company meets the criteria of an "African Company" as defined in Section W 7.9.2 of the "Exchange Control Rulings" of SARB and is therefore treated as such; and
- the Company's South African shareholders will be treated according to the provisions of Section H.(A) of the Exchange Control Rulings following the secondary listing of the Company on the JSE.

Upon the listing of the Company's shares on the JSE the "**Exchange Control Regulations**" of SARB provided for in Section W of the Exchange Control Rulings will apply to the acquisition of the Company's shares by South African residents.

The following is a summary of the Exchange Control Regulations insofar as they have application to Shareholders in relation to the holding of shares in the Company. This summary description is intended as a guide only and is therefore not comprehensive. If you are in any doubt you should consult an appropriate professional advisor immediately.

South African corporates, trusts, partnerships and private individuals

South African corporates, trusts, partnerships and private individuals may invest in inward listed instruments without restriction. Consequently, an acquisition of shares in the Company by South African corporates, trusts, partnerships or private individuals will not affect such person's offshore investment and such a person need not take any additional administrative actions and can instruct its broker to accept, buy and sell inward listed common shares on its behalf in the Company as it would with any other listed security on the JSE.

South African institutional investors

South African retirement funds, long-term insurers, collective investment scheme management companies and investment managers who have registered with the SARB as institutional investors for exchange control purposes are entitled to a foreign portfolio investment allowance. South African institutional investors are allowed to invest in inward listed shares without affecting their permissible foreign portfolio investment allowance.

Member brokers of the JSE

In terms of Section W.7.9.5 of the SARB Exchange Control Rulings, a special dispensation was provided to local brokers to facilitate the trading in shares of inward listed companies. South African brokers are now allowed, as a book building exercise, to purchase shares in the Company offshore and to transfer them to the Company's South African share register. This special dispensation is confined to shares of inward listed companies and brokers may warehouse such shares for a maximum period of 30 days only.

Exchange Control provisions applicable to South African residents in respect of acquisition issues and rights issues by African companies that are listed on the JSE

Foreign companies are, upon application, allowed to use their shares as acquisition currency. South African institutional investors, authorised dealers, corporates, trusts, partnerships and private individuals may accept such shares without restriction.

South African institutional investors, authorised dealers, corporates, trusts, partnerships and private individuals may exercise their rights in terms of a rights offer without restriction.

Movement of shares in the Company between registers

Shares in the Company are fully fungible and may be transferred between registers. South Africans may only acquire shares in the Company, via the JSE, that are already on the South African branch register maintained by the Company's transfer secretaries. Member brokers of the JSE may acquire shares on foreign exchanges and transfer shares in the Company to the South African register as set out above. Non-residents are not subject to Exchange Control Regulations and may freely transfer shares in the Company between branch registers.

9. RECOMMENDATION

The Directors consider that the proposed Subdivision and increase in authorised share capital is in the best interests of the Company and its Shareholders as a whole, in particular the greater ability it provides for the Company to raise working capital by means of issues of New Ordinary Shares.

Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions being proposed at the Annual General Meeting, as they intend to do or procure to be done in respect of their own and their connected persons' beneficial holdings, representing approximately 3.09% per cent. of the Existing Ordinary Shares.

Yours faithfully



Christian Schaffalitzky
Chairman

Company number 451931

KIBO ENERGY PUBLIC LIMITED COMPANY

(“the Company” or “KIBO”)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 10 a.m. on 24 September 2019, at the Conrad Hotel, Earlsfort Terrace, St. Stephen’s Green, Dublin 2, Ireland for the purpose of considering, and if thought fit, passing the following resolutions: -

Ordinary Business

- 1 To receive, consider and adopt the accounts for the year ended 31 December 2018 together with the Directors and Auditors Reports thereon.
- 2 To authorise the Directors to fix the remuneration of the Auditors.
- 3 To re-elect Mr Christian Schaffalitzky as a Director of the Company who retires by rotation in accordance with Regulation 84 of the Articles of Association of the Company.
- 4 To re-elect Mr Noel O’Keeffe as a Director of the Company who retires by rotation in accordance with Regulation 84 of the Articles of Association of the Company.

Special business

Ordinary Resolution

- 5 The Directors be and are hereby generally and unconditionally authorised pursuant to Section 1021 of the Companies Act 2014 (“**2014 Act**”), in substitution for all existing such authorities, to exercise all powers of the Company to allot relevant securities (within the meaning of Section 1021 of the 2014 Act) provided that such power shall be limited to the allotment of relevant securities up to a maximum aggregate nominal value equal to the nominal value of the authorised but unissued ordinary share capital of the Company from time to time. The authority hereby conferred shall expire on the date of the next annual general meeting of the Company held after the date of passing of this resolution, unless previously revoked, renewed or varied by the Company in General Meeting, save that the Company may before such expiry date make an offer or agreement which would or might require relevant securities to be allotted after such authority has expired and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

Special Resolution

- 6 Subject to the passing of Resolution 5 above that the Directors be and are hereby empowered pursuant to Section 1023 of the Companies Act 2014 (“**2014 Act**”), in substitution for all existing such authorities, to allot equity securities (within the meaning of Section

1023 of the 2014 Act) for cash pursuant to the authority conferred by resolution number 6 above as if Section 1022(1) of the 2014 Act, did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities (including, without limitation, any shares purchased by the Company pursuant to the provisions of the 2014 Act and held as treasury shares) up to a maximum aggregate nominal value equal to the nominal value of the authorised but unissued ordinary share capital of the Company from time to time. The authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company held after the date of passing of this resolution, save that the Company may before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such authority has expired and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the power hereby conferred had not expired. The authority hereby conferred may be renewed, revoked or varied by special resolution of the Company.

Ordinary Resolution

- 7 Subject to the passing Resolution 9 below, that, with effect from 19.00 hours on the date of the passing of this resolution:
- 7.1 each of the existing ordinary shares of €0.015 each (“**Existing Ordinary Share(s)**”) be subdivided and converted into one ordinary share of €0.001 each (“**New Ordinary Share(s)**”) and one Deferred Share of €0.014 each (“**2019 Deferred Share(s)**”);
 - 7.2 all of the existing authorised but unissued ordinary Shares of €0.015 each be subdivided and converted into one New Ordinary Share and one 2019 De-ferred Share;
 - 7.3 the New Ordinary Shares will have the rights and be subject to the re-strictions set out in the Articles of Association of the Company; and
 - 7.4 the 2019 Deferred Shares will have the rights and be subject to the re-strictions set out in the Articles of Association of the Company.

Special Resolution

- 8 That, subject and conditional on the passing of Resolution 7 above, the existing clause 5 of the Memorandum of Association of the Company be deleted in its entirety and re-placed with the following new clause 5 as follows:

“The share capital of the company is €42,000,000 divided into 1,000,000,000 Ordinary Shares of €0.001, each 3,000,000,000 Deferred Shares of €0.009 each and 1,000,000,000 2019 Deferred Shares of €0.014 each.”

Special Resolution

- 9 That, subject to the passing of Resolutions 7 above the Articles of Association of the Com-pany be amended by:

- 9.1 inserting in article 1 the following new definition:
- “2019 Deferred Shares” the 2019 Deferred Shares in the capital of the Company with the rights set out in Article 4(e);
- 9.2 amending the reference to the definition of “Deferred Shares” in Article 1 to “Existing Deferred Shares”;
- 9.3 deleting Articles 4(a) in its entirety and by insertion by the following Articles 4(a) in substitution for and exclusion of the existing Article 4(a) “The share capital of the Company is €42,000,000 divided into 1,000,000,000 Ordinary Shares of €0.001 each (“the Ordinary Shares”) and 3,000,000,000 Deferred Shares of €0.009 each (the “Deferred Shares”), and 1,000,000,000 2019 De-ferred Shares of €0.014 (the “2019 Deferred Shares”);
- 9.4 deleting the words “The rights and restrictions attached to the Deferred Shares shall be as follows” in Article 4(e) and replace with the words “the rights and restrictions attached to Existing Deferred Shares and the 2019 Deferred Shares shall be as follows:
- (i) As regards income the holders of the Existing Deferred Shares and the 2019 Deferred Shares shall not be entitled to receive any dividend out of the profits of the Company available for distribu-tion and resolved to be distributed in respect of any financial year or any other income or right to participate therein;
 - (ii) As regards capital on a distribution of assets on a winding-up or other return of capital (otherwise than on conversion or redemp-tion on purchase by the Company of any of its shares) the holders of the Existing Deferred Shares and the 2019 Deferred Shares shall be entitled to receive the amount paid up on their shares after there shall have been distributed (in cash or in specie) to the holders of the Ordinary Shares the amount of € 100,000,000 in respect of each Ordinary Share held by them respectively. For this purpose, distributions in currency other than sterling shall be treated as converted into sterling, and the value for any distribu-tion in specie shall be ascertained in sterling, in each case in such manner as the Directors of the Company in general meeting may approve. The Existing Deferred Shares and the 2019 Deferred Shares shall not entitle the holders thereof to any further or other right of participation in the assets of the Company;
 - (iii) As regards voting neither the holders of the Existing Deferred Shares or the 2019 Deferred Shares shall be entitled to receive notice of or to attend (either personally or by proxy) any general meeting of the Company or to vote (either personally or by proxy) on any resolution to be proposed thereat;

- (iv) The rights attached to the Existing Deferred Shares and the 2019 Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or pari passu with or subsequent to such shares. In addition neither the passing by the Company of any resolution for the cancellation of the Existing Deferred Shares and the 2019 Deferred Shares for no consideration by means of a reduction of capital requiring the confirmation of the Court nor the obtaining by the Company nor the making by the Court of any order confirming any such reduction of capital nor the becoming effective of any such order shall constitute a variation, modification or abrogation of the rights attaching to the Existing Deferred Shares and the 2019 Deferred Shares and accordingly the Existing Deferred Shares and 2019 Deferred Shares may at any time be cancelled for no consideration by means of a reduction of capital effected in accordance with applicable legislation without sanction on the part of the holders of the Existing Deferred Shares and the 2019 Deferred Shares;
- (v) Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase all or any of the Existing Deferred Shares and the 2019 Deferred Shares for an aggregate consideration of €1;
- (vi) The Company shall have irrevocable authority to appoint any person to execute on behalf of the holders of the Existing Deferred Shares and the 2019 Deferred Shares a transfer/cancellation of the Existing Deferred Shares and the 2019 Deferred Shares and/or an agreement to transfer/cancel the same, without making any payment to the holders of the Existing Deferred Shares and the 2019 Deferred Shares to such person or persons as the Company may determine as custodian thereof and, pending such transfer and/or cancellation and/or purchase, to retain the certificate(s) if any, for such shares;
- (vii) The Company may, at its option and subject to compliance with the provisions of applicable legislation, at any time after the adoption of this Article, cancel such shares by way of reduction of capital for no consideration;
- (viii) Notwithstanding any other provision of these Articles, and unless specifically required by the provisions of applicable legislation, the Company shall not be required to issue any certificates or other documents of title in respect of the Existing Deferred Shares and the 2019 Deferred Shares; and
- (ix) None of the Existing Deferred Shares or the 2019 Deferred Shares shall be transferrable in whole or in part.

Ordinary Resolution

- 10 Subject to passing Resolution 7 above, that the authorised share capital of the Company be and is hereby increased from €42,000,000 divided into 1,000,000,000 Ordinary Shares of €0.015 each and 3,000,000,000 Existing Deferred Shares of €0.009 each to €43,000,000 divided into 2,000,000,000 Ordinary Shares of €0.001 each, 3,000,000,000 Deferred Shares of €0.009 each and 1,000,000,000 of 2019 Deferred Shares of €0.014 each by the creation of 1,000,000,000 New Ordinary Shares of €0.001 each ranking equally in all respects with the existing issued and unissued New Ordinary Shares of €0.001 each.

Special Resolution

- 11 That, subject to the passing of Resolutions 7, 8, and 10 above, the existing clause 5 of the Memorandum of Association of the Company be deleted in its entirety and replaced with the following new clause5:

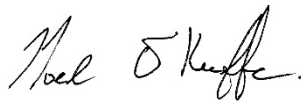
“The share capital of the company is €43,000,000 divided into 2,000,000,000 Ordinary Shares of €0.001 each, 3,000,000,000 Existing Deferred Shares of €0.009 each and 1,000,000,000 2019 Deferred Shares of €0.014 each.”

Special Resolution

- 12 That, subject to the passing of Resolution 11 above, the Articles of Association of the Company be and are hereby amended by the deletion of Article 4 (a) in its entirety, and by the insertion of the following Article 4 (a) in substitution for and the exclusion of the existing Article 4(a):

“The share capital of the company is €43,000,000 divided into 2,000,000,000 Ordinary Shares of €0.001 each (“the Ordinary Shares”) and 3,000,000,000 Deferred Shares of €0.009 each (called the “Deferred Shares”), and 1,000,000,000 2019 Deferred Shares of €0.014 each (called the “2019 Deferred Shares”).”

By Order of the Board



Noel O’Keeffe
Director and Company Secretary

Dated: 30 August 2019

Registered Office:
17 Pembroke Street Upper
Dublin 2, Ireland

Notes:

- a. Any shareholder of the Company entitled to attend and vote may appoint another person (whether a member or not) as his/her proxy to attend, speak and vote on his/her behalf. For this purpose, a form of proxy is enclosed with this Notice, an individual copy of which has also been mailed to each shareholder together with an attendance card for admittance to the meeting. A proxy need not be a shareholder of the Company. Lodgement of the form of proxy will not prevent the shareholder from attending and voting at the meeting.
- b. Only shareholders, proxies and authorised representatives of corporations, which are shareholders, are entitled to attend the meeting.
- c. To be valid, the form of proxy and, if relevant, the power of attorney under which it is signed, or a certified copy of that power of attorney, must be received by the Company's share registrar, Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342 not less than 48 hours prior to the time appointed for the meeting.
- d. All South African shareholders must send their proxies to the transfer secretaries, Link Market Services South Africa (Pty) Ltd, 13th Floor, 19 Ameshoff Street, Braamfontein (PO Box 4844, Johannesburg, 2000) or via email to meetfax@linkmarketservices.co.za not less than 48 hours prior to the time appointed for the meeting.
- e. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- f. The Company, pursuant to Section 1095 of the Companies Act, 2014 and regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations 1996 (as amended) specifies that only those shareholders registered in the Register of Members of the Company (the "Register") at the close of business on the day which is two days before the date of the meeting, (or in the case of an adjournment at the close of business on the day which is two days prior to the adjourned meeting), shall be entitled to attend and vote at the meeting or any adjournment thereof in respect only of the number of shares registered in their name at that time. Changes to entries in the Register after that time will be disregarded in determining the rights of any person to attend and/or vote at the meeting.
- g. Biographical details for the Directors standing for re-election at the Meeting are set out in the can be found on the Company website [www.kibo.energy](http://kibo.energy) at the following link <http://kibo.energy/about-us/board-of-directors/> Each of the Directors has been subject to the evaluation process recommended by the QCA Corporate Governance Code. On this basis, the Chairman and Board are pleased to recommend the re-election of those Directors.
- h. Copies of all documentation tabled before the Meeting are available on the Company's website. Should you not receive a Form of Proxy, or should you wish to be sent copies of these documents, you may request this by telephoning the Company's registrar (on + 353 1 553 0050) or by writing to the Company Secretary at the address set out above.

KIBO ENERGY PUBLIC LIMITED COMPANY

(the “Company”)

FORM OF PROXY
Annual General Meeting

I/We (See Note A below) _____ of _____ being a shareholder of the Company, hereby appoint _____ (See Note B below):

(a) the Chairman of the Meeting; or

(b) _____ of _____ as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 24 September 2019, at 10 a.m. in the Conrad Hotel, Earlsfort Terrace, St. Stephen’s Green, Dublin 2, Ireland and at any adjournment thereof.

Please indicate with an “X” in the space below how you wish your votes to be cast in respect of each of the resolutions detailed in the notice convening the Meeting. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

Ordinary Business of the Meeting		For	Against
1	To receive, consider and adopt the accounts for the year ended 31 December 2018 and the Directors and Auditors Reports thereon.	<input type="checkbox"/>	<input type="checkbox"/>
2	To authorise the Directors to fix the remuneration of the auditors.	<input type="checkbox"/>	<input type="checkbox"/>
3	To re-elect Mr Christian Schaffalitzky as a Director.	<input type="checkbox"/>	<input type="checkbox"/>
4	To re-elect Mr Noel O’Keeffe as a Director.	<input type="checkbox"/>	<input type="checkbox"/>
Special Business of the Meeting			
5.	That the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities.	<input type="checkbox"/>	<input type="checkbox"/>
6.	That the Directors be and are hereby empowered pursuant to Section 1023(3) of the Companies Act, 2014 to allot equity securities.	<input type="checkbox"/>	<input type="checkbox"/>
7.	To subdivide the share capital of the Company	<input type="checkbox"/>	<input type="checkbox"/>
8.	To amend the share capital clause of the Memorandum of Association	<input type="checkbox"/>	<input type="checkbox"/>
9.	To amend the share capital clause of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>

10.	To increase the authorised share capital of the Company	<input type="checkbox"/>	<input type="checkbox"/>
11.	To amend the share capital clause of the Memorandum of Association	<input type="checkbox"/>	<input type="checkbox"/>
12.	To amend the share capital clause of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>

Dated this _____ day of _____ 2019

Signature or other execution by the shareholder (See Note C)

Notes:

- (A) A shareholder must insert his, her or its full name and registered address in type or block letters. In the case of joint accounts, the names of all holders must be stated.
- (B) If you desire to appoint a proxy other than the Chairman of the Meeting, please insert his or her name and address in the space provided and delete the words “the Chairman of the Meeting or”.
- (C) The proxy form must:
 - (i) in the case of an individual shareholder be signed by the shareholder or his or her attorney; and
 - (ii) in the case of a corporate shareholder be given either under its common seal or signed on its behalf by an attorney or by a duly authorized officer of the corporate shareholder.
- (D) In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (E) To be valid, the form of proxy and, if relevant, the power of attorney under which it is signed, or a certified copy of that power of attorney, must be received by the Company’s share registrar, Link Registrars Ltd, 2 Grand Canal Square, Dublin 2 at not less than 48 hours prior to the time appointed for the meeting.

South African shareholders must send their proxies to the transfer secretaries, Link Market Services South Africa (Pty) Ltd, 13th Floor, 19 Ameshoff Street, Braamfontein (PO Box 4844, Johannesburg, 2000) or via email to meetfax@linkmarketservices.co.za not less than 48 hours prior to the time appointed for the meeting (refer to notes to the Form of Proxy for South African Shareholder’s below).

- (F) A proxy need not be a shareholder of the Company but must attend the Meeting in person to represent his/her appointer.
- (G) The return of a proxy form will not preclude any shareholder from attending and voting at the Meeting.

- (H) The “Vote Withheld” option is provided to enable you to abstain on any particular resolution. It should be noted that a “Vote Withheld” is not a vote in law and will not be counted in the calculation of the proportion of the votes ‘For’ and ‘Against’ a resolution.
- (I) Pursuant to Section 1095 of the Companies Act, 2014 and regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations 1996 entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the date of the meeting (or in the case of an adjournment as at close of business on the day which is two days before the date of the adjourned meeting). Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- (J) Contingent on Resolutions 7,8 & 9 being passed at the meeting newly issued share certificates will be sent to shareholders who currently hold shares in certificated form in Kibo Mining Plc (previous name of company prior to the 2018 AGM) or Kibo Energy PLC (current name of Company following approval of name change by shareholders at its 2018 AGM). Accordingly, existing share certificates will be invalid and be replaced by share certificates in the name of Kibo Energy PLC showing the new nominal value of the Kibo Energy PLC New Ordinary Shares on the face of the certificates. Shareholders should note that no share certificates will be issued for the newly created 2019 Deferred Shares.
- (K) South African Shareholders should refer to note 12 below for instructions on how they should proceed to receive reissued share certificates showing the new nominal value of the Kibo Energy PLC New Ordinary Shares held.
- (L) Shareholders who hold their Kibo shares in uncertificated form through CREST should expect to see the security description updated for the existing ISIN (IE00B97COC31), in order to reflect their holding in Kibo Energy PLC

SOUTH AFRICAN SHAREHOLDERS

Notes to the Form of Proxy

1. A KIBO shareholder may insert the name of a proxy or the names of two alternative proxies of the KIBO shareholder’s choice in the space/s provided, with or without deleting “the Chairperson of the General Meeting”, but any such deletion must be initialled by the KIBO shareholder concerned. The person whose name appears first on the form of proxy and who is present at the Annual General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert an “X” in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in KIBO, insert the number of ordinary shares held in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the Annual General Meeting as he/she deems fit in respect of all the shareholder’s votes exercisable thereat. A KIBO shareholder or his/her proxy is not obliged to use all the votes exercisable by the KIBO shareholder or by his/her proxy, but the total of the votes cast and in respect whereof abstentions recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy.
3. The date must be filled in on this proxy form when it is signed.
4. The completion and lodging of this form of proxy will not preclude the relevant KIBO shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof. Where there are joint holders of shares, the vote of the senior joint holder who tenders a vote, as determined by the order in which the names stand in the register of members, will be accepted.

5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the transfer secretaries of KIBO or waived by the Chairperson of the Annual General Meeting of KIBO shareholders.
6. Any alterations or corrections made to this form of proxy must be initialled by the signatory/ies.
7. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of KIBO.
8. Forms of proxy must be received by the transfer secretaries, Link Market Services South Africa (Pty) Ltd, 13th Floor, 19 Ameshoff Street, Braamfontein (PO Box 4844, Johannesburg, 2000) or via email to meetfax@linkmarketservices.co.za by not later than 10 a.m. on the 22nd September 2019.
9. The Chairperson of the Annual General Meeting may accept or reject any form of proxy, in his absolute discretion, which is completed other than in accordance with these notes.
10. If required, additional forms of proxy are available from the transfer secretaries of KIBO.
11. Dematerialised shareholders, other than by own name registration, must NOT complete this form of proxy and must provide their CSDP or broker of their voting instructions in terms of the custody.
12. With regard to resolution 7,8 & 9 a Form of Surrender & Transfer is provided which should be completed by holders of certificated shares in Kibo and returned to Link Market Services in South Africa (refer address below) together with existing certificates and all other documentation stipulated in the form to enable the existing certificates held to be cancelled and replaced with new ones showing the new nominal value of New Ordinary Shares held.

To be completed and mailed
to: Link Market Services South
Africa (Pty) Ltd
PO Box 4844, Johannesburg 2000

OR

To be completed and hand delivered to:
Link Market Services South Africa (Pty) Ltd,
13th Floor, 19 Ameshoff Street, Braamfontein
OR E-mail: meetfax@linkmarketservices.co.za

EXPLANATION OF RESOLUTIONS TO BE PROPOSED AT THE ANNUAL GENERAL MEETING

Resolution 1: Financial statements

The Directors will present the financial statements of the Company for the year ended 31 December 2018. A full copy of the Annual Report is available on the Kibo website www.kibo.energy.

Resolution 2: Auditors' remuneration

The Directors are seeking to renew their authority to fix the remuneration of the Auditors for the year ending 31 December 2019.

Resolutions 3 and 4: Re-election of Directors

Kibo Energy PLC is led by a strong and effective Board of Directors. The performance of the Board is reviewed annually, and each of the Directors has made a substantial contribution to the leadership and governance of the Company during the year and continues to contribute effectively and to demonstrate commitment to their respective roles.

Mr Christian Schaffalitzky and Mr Noel O'Keeffe are retiring as directors of the Company in accordance with Regulation 84 of the Articles of Association of the Company and being eligible, have offered themselves for re-election

Resolution 5: Authority to allot Shares

At the Annual General Meeting of the Company held in 2018, shareholders gave the Directors a general authority under Section 1021 of the Companies Act, 2014 to allot shares. That authority will expire at the conclusion of the forthcoming Annual General Meeting. Shareholders are therefore being asked to renew the Directors' authority to allot shares in the Company.

By Resolution 5, the Directors will, at the forthcoming Annual General Meeting, seek authority to issue shares up to a maximum aggregate nominal value equal to the nominal value of the authorised but unissued ordinary share capital of the Company from time to time. The authority will, if renewed, expire at the conclusion of the annual general meeting to be held in 2020. The Directors will exercise this authority only if they consider this to be in the best interests of shareholders generally at that time.

Resolution 6: Dis-application of pre-emption rights

The power given to the Directors at the 2018 Annual General Meeting to allot shares for cash otherwise than in accordance with statutory pre-emption rights also expires at the conclusion of the forthcoming Annual General Meeting.

Shareholders are therefore also being asked to renew, until the Annual General Meeting to be held in 2020, the Directors' authority to allot shares for cash otherwise than in accordance with statutory pre-emption provisions in the event of a rights issue or in respect of any other issue of equity securities for cash up to a maximum aggregate nominal value equal to the nominal value of the authorised but unissued ordinary share capital of the Company from time to time. The Directors will exercise this authority only if they consider this to be in the best interests of shareholders generally at that time.

Resolution 7: To subdivide and convert the share capital of the Company

The Directors are seeking approval for the sub-division and conversion of the existing issued and unissued share capital of the Company into New Ordinary Share of €0.001 each and 2019 Deferred Share of €0.014 each

Resolution 8: Amendments to the Share Capital Clause of the Memorandum of Association

Subject to passing of Resolution 7, the Directors are seeking approval to change the relevant provisions of the Memorandum of Association of the Company to reflect the proposed sub-division of the share capital.

Resolution 9: Amendments to the Share Capital Clause of the Articles of Association

Subject to passing of Resolution 7 the Directors are seeking approval to change the relevant provisions of the Articles of Association of the Company to reflect the proposed sub-division of the share capital.

Resolution 10: Increase authorised Share capital

Shareholders are being asked to approve an increase in the authorised share capital of the Company so as to facilitate the issue of additional shares once it reaches the authorised share capital of the Company currently in place.

Resolution 11: Amendments to the Share Capital Clause of the Memorandum of Association

Subject to passing of Resolution 10, the Directors are seeking approval to change the relevant provisions of the Memorandum of Association of the Company to reflect the proposed increase in authorised share capital.

Resolution 12: Amendments to the Share Capital Clause of the Articles of Association

Subject to passing of Resolution 10 the Directors are seeking approval to change the relevant provisions of the Articles of Association of the Company to reflect the proposed increase in authorised share capital.



Kibo Energy PLC
(Incorporated in Ireland)
(Registration Number: 451931)
(External registration number: 2011/007371/10)
Share code on AIM: KIBO
Share code on the AltX: KBO
ISIN: IE00B97C0C31
“Kibo” or “the Company”

FORM OF SURRENDER AND TRANSFER FOR USE BY CERTIFICATED SHAREHOLDERS IN SOUTH AFRICA ONLY

INSTRUCTIONS: HOLDERS OF DEMATERIALISED SHARES MUST NOT COMPLETE THIS FORM OF SURRENDER AND TRANSFER

1. The Form of Surrender and Transfer of Documents of Title is for use only by certificated Kibo shareholders recorded on the Kibo share register (“Kibo Register”) on the 30th August 2019 (“Certificated Shareholders”).
2. A separate Form of Surrender and Transfer is required for each Certificated Shareholder.
3. Part A must be completed by all Certificated Shareholders who return this form.
4. Part B:
 - 4.1 Section 1 must be completed by all Certificated Shareholders who are emigrants from the Common Monetary Area.
 - 4.2 Section 2 must be completed by all other Certificated Shareholders who are non-residents of the Common Monetary Area (and who are not required to complete Section 1 of this Part B).
5. If this Form of Surrender and Transfer is returned with the relevant Documents of Title, it will be treated as a conditional surrender which is made subject to the passing of resolution 7,8 & 9 at the Company’s 2019 AGM on the 24 September 2019 (“the AGM”) which proposes, inter alia, that each of the Existing Ordinary Shares of €0.015 each be subdivided into one new 2019 Deferred Share of €0.014 each and one New Ordinary Share of € 0.001 each (each such expression as defined in the Circular dated 30 August 2019). In the event that resolution is not passed at the AGM the Transfer Secretaries will, by not later than 5 (five) Business Days after the date of the AGM, return the Documents of Title to the relevant Certificated Shareholders concerned, by registered mail, at the risk of such Certificated Shareholders.
6. Persons who have acquired Shares after the 30th August 2019 can obtain copies of the Form of Surrender and Transfer from the Transfer Secretaries, Link Market Services South Africa Proprietary Limited, 13th Floor, 19 Ameshoff Street, Braamfontein (PO Box 4844, Johannesburg, 2000).

Dear Sirs

PART A: To be completed by all Kibo shareholders HOLDING CERTIFICATED SHARES who are recorded in the Kibo Register on the 30th August 2019 and who return this form

I/We hereby surrender the share certificate(s) and/or other Documents of Title attached hereto, representing Shares, registered in the name of the person mentioned below and authorise the Transfer Secretaries, conditional upon the passing of resolution 7,8 & 9 at the Company's AGM on the 24 th September 2019 to, inter alia, re-denominate the Existing Ordinary Shares into New Ordinary Shares of €0.001 of Kibo Energy PLC and issue replacement share certificates accordingly		
Name of registered holder (separate form for each holder)	Certificate Number(s)	Number of Shares covered by each certificate(s) enclosed
Total		

Surname or name of corporate body	
First names (in full)	
Title (Mr, Mrs, Miss, Ms etc)	
Address to which the re-issued share certificate should be sent (if different from registered address)	
Postal Code:	

Signature of Certified Shareholder		Stamp and address of agent lodging this form (if any)
Assisted by me (if applicable)		
(State full name and capacity)		
Date		
Telephone number (Home)		
Telephone number (Work)		
Cellphone number		

PART B:

1. To be completed by emigrants from the Common Monetary Area.

Nominated Authorised Dealer in the case of a Certificated Shareholder who is an emigrant from the Common Monetary Area (see note 2 below)

Name of dealer	
Account number	
Address of dealer	

2. To be completed only by all other non-resident shareholders

Share certificates will be posted to the registered address of the non-residents concerned, unless written instructions to the contrary are received and an address provided below

Name of dealer	
Account number	
Address of dealer	
Substitute Address in South Africa	

In terms of the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001) requirements, the Transfer Secretaries will only be able to record any changes in address if the undermentioned documentation is received from the relevant Shareholder:

- an original certified copy of an identity document;
- an original certified copy of a document issued by the South African Revenue Services to verify your tax number. If you do not have one, please submit this in writing and have the letter signed by a Commissioner of Oaths; and
- an original or an original certified copy of a service bill to verify your residential address.

Instructions:

1. No receipts will be issued for documents lodged unless specifically requested. In compliance with the requirements of the JSE, Lodging Agents are requested to prepare special transaction receipts, if required. Signatories may be called upon for evidence of their authority or capacity to sign this Form of Surrender and Transfer.
2. Any alteration to this Form of Surrender and Transfer must be signed in full and not merely initialled.
3. If this Form of Surrender and Transfer is signed under a power of attorney, then such power of attorney or a notarially certified copy thereof must be sent with this form for noting (unless it has already been noted by Kibo or its Transfer Secretaries at an earlier stage).
4. Where the Certificated Shareholder is a company or a close corporation, unless it has already been registered with Kibo or its Transfer Secretaries at an earlier stage, a certified copy of the directors' or members' resolution authorising the signing of this Form of Surrender and Transfer must be submitted if so requested by Kibo.
5. Instruction 4 above does not apply in the event of this form bearing a JSE broker's stamp. If this Form of Surrender and Transfer is not signed by the Certificated Shareholder, the Certificated Shareholder will be deemed to have irrevocably appointed the Transfer Secretaries of Kibo to implement the Certificated Shareholder's obligations on his/her behalf.
6. Where there are any joint holders of any Certificated Shares, only the holder whose name appears first in the Register in respect of such Certificated Shares, needs to sign this Form of Surrender and Transfer.
7. A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Transfer Secretaries at an earlier stage.