
Company number 451931

**Kibo Energy Public Limited
Company**

(“Kibo” or “the Company”)

**NOTICE OF ANNUAL GENERAL MEETING
(the “Meeting”)**

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 11 a.m. on the 14 December 2020 at the registered office of the Company at 17 Pembroke Street Upper, Dublin 2, Ireland for the purpose of considering, and if thought fit, passing the following resolutions of which resolutions numbered 1, 2, 3, 4, 5 and 6 will be proposed as ordinary resolutions and resolution number 7 will be proposed as a special resolution:

Ordinary Business

- 1 To receive, consider and adopt the financial statements for the year ended 31 December 2019 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 Louis Coetzee 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 Andreas Lianos as a Director of the Company who retires by rotation in accordance with Regulation 84 of the Articles of Association of the Company.
- 5 To re-elect Mr Christiaan Schutte as a Director of the Company who retires in accordance with Regulation 87 of the Articles of Association of the Company.

Special business

Ordinary Resolution

- 6 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

- 7 Subject to the passing of Resolution 6 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.

By Order of the Board

Noel O’Keeffe
Director and Company Secretary

Dated: 20 November 2020

Registered Office:
17 Pembroke Street Upper
Dublin 2
Ireland

Notes:

- a. Any shareholder of the Company entitled to attend, and vote should appoint the Chairman of the meeting to act as proxy. No other proxy shall be accepted.
- b. 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 Link Registrars Limited, by post to P.O. Box 1110, Maynooth, Co Kildare, Ireland or by hand to Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland not less than 48 hours prior to the time appointed for the meeting or any adjournment thereof. Shareholders can also vote electronically by visiting the website of the Company's Registrars at www.signalshares.com and entering the Company name, Kibo Energy plc. Shareholders will need to register for the Share Portal by clicking on "Register" (if they have not registered previously) and following the instructions. Shareholders will need their Investor Code (IVC) which can be found on the accompanying address carrier at the top of the Proxy Form that they will receive in the post.
- c. CREST members may appoint the Chairman as proxy through the CREST electronic proxy appointment service in accordance with the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Further information on CREST procedures and requirements is contained in the CREST Manual. The message appointing the Chairman as proxy must be received by the Registrar (ID 7RA08) not later than 11.00 a.m. on 12 December 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996.
- d. In the case of joint holders, the vote of the senior holder who tenders a vote, 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.

Action required (South African shareholders)

1. If you have disposed of all your ordinary shares in the Company, this document and all annexures hereto, together with the attached Form of Proxy should be handed to the purchaser of such ordinary shares or to the stockbroker, CSDP, banker or other agent through whom the disposal was effected.

Shareholders holding certificated shares and shareholders holding dematerialised shares, registered in their own name, should complete the attached Form of Proxy in accordance with the instructions contained therein and lodge it with 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 as soon as possible, but in any event to arrive not less than 17h:00 (South African time) on the 11 December 2020. The record date for Shareholders to be recorded in the securities register of the Company in order to be able to have their proxy vote recorded at the Annual General Meeting is Friday, 4

December 2020. The last date to trade to enable a proxy vote to be submitted for the Annual General Meeting is Tuesday, 1 December 2020.

2. Shareholders holding dematerialised shares, other than shareholders with dematerialised shares registered in their own name, who wish to vote at the Annual General Meeting by way of proxy, must contact their CSDP or stockbroker who will furnish them with the requisite authority to be represented thereat. This must be done in terms of the custody agreement between the member and his CSDP or stockbroker.

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; 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 14 December 2020, at 11.00 a.m. at the registered office of the Company at 17 Pembroke Street Upper, 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.

		For	Against	Vote Withheld
Ordinary Business of the Meeting				
1.	To receive, consider and adopt the accounts for the year ended 31 December 2019 and the Directors and Auditors Reports thereon.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	To authorise the Directors to fix the remuneration of the auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	To re-elect Mr Louis Coetzee as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	To re-elect Mr Andreas Lianos as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	To re-elect Mr Christiaan Schutte as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Business of the Meeting				
6.	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"/>	<input type="checkbox"/>
7.	That the Directors be and are hereby empowered pursuant to Section 1023(3) of	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	the Companies Act, 2014 to allot equity securities.			
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Dated this _____ day of _____ 2020

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

Name	Telephone number	Email address

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) Due to the continuation of the Irish Government’s Covid-19 restrictions in relation to public gatherings and to prioritise the health and safety of our shareholders, employees and other stakeholders, the Board is requesting that shareholders do not physically attend the AGM and instead to submit a proxy form to ensure they can vote and be represented at the AGM without attending in person. Please refer to the notes below on how to appoint a proxy.

- (C) Shareholders should appoint the Chairman of the meeting to act as proxy. No other proxy shall be accepted.

- (D) The Form of Proxy 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.

- (E) In the case of joint holders, the vote of the senior holder who tenders a vote 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.

- (F) 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, by post to P.O. Box 1110, Maynooth, Co Kildare, Ireland or by hand to Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland 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 later than 17h:00 on 11 December 2020 (refer to notes to the Form of Proxy for South African Shareholder's below). The record date for shareholders to be recorded in the securities register of the Company in order to be able to have their proxy vote recorded at the Annual General Meeting is Friday, 4 December 2020. The last date to trade to enable a proxy vote to be submitted for the Annual General Meeting is Tuesday, 1 December 2020.

- (G) 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.
- (H) Pursuant to Section 1095 of the Companies Act, 2014 and regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations 1996 entitlement to 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.
- (I) 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.

SOUTH AFRICAN SHAREHOLDERS

Notes to the Form of Proxy

1. Shareholders should appoint the Chairman of the meeting to act as proxy. No other proxy shall be accepted.
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 the Company, 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 Chairman 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 shareholder through the appointment of the Chairman as his/her proxy (is not obliged to use all the

votes exercisable by the 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 Form of Proxy when it is signed.
4. 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 the Company or waived by the Chairperson of the Annual General Meeting.
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 the Company.
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 17h:00 on 11 December 2020. The record date for shareholders to be recorded in the securities register of the Company in order to be able to have their proxy vote recorded at the Annual General Meeting is Friday, 4 December 2020. The last date to trade to enable a proxy vote to be submitted for the Annual General Meeting is Tuesday, 1 December 2020.
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 the Company.
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.

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 2019. 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 2020.

Resolutions 3, 4 and 5 : 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 Louis Coetzee and Mr Andreas Lianos 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.

Mr Christiaan Schutte who was recently appointed to the Board on the 09 November 2020 is retiring as a director of the Company in accordance with Regulation 87 of the Articles of Association of the Company and being eligible, offers himself for re-election.

Resolution 6: Allotment of shares

At the Annual General Meeting of the Company held in 2019, 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 6, 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 2021. 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: Dis-application of pre-emption rights

The power given to the Directors at the 2019 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 2021, 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.