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If you have sold or transferred all of your Ordinary shares in the capital of Kibo Energy Public Limited Company, 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 European Union (Prospectus) Regulations 2019 (S.I. No. 380/2019) of Ireland, The Financial Services and Markets Act 2000 (Prospectus) Regulations 2019 of the United Kingdom or the Investment Funds, Companies and Miscellaneous Provisions Act 2005 (as amended) 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 and 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 Union (Markets in Financial Instruments) Regulations 2017 (as amended) of Ireland.

The distribution of this document and/or the enclosed Form of Proxy in jurisdictions other than Ireland or the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any of those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

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 Extraordinary General Meeting referred to below in order that the Increase in Authorised Share Capital (as defined in this document) may be effected.

KIBO ENERGY PUBLIC LIMITED COMPANY

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

Increase in Authorised Share Capital

Amendments to the Memorandum and Articles of Association

Notice of Extraordinary General Meeting

A notice of an Extraordinary General Meeting of the Company to be held at the registered office of the Company at 17 Pembroke Street Upper Dublin 2, on Monday, 24 August 2020 at 11.00 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, by post to Link Registrars Limited, 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 as soon as possible, but in any event, so as to arrive no later than 11:00 a.m. on 22 August 2020. South African Shareholders should return their Form of Proxy 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 as soon as possible, but in any event to arrive not later than 05:00 p.m. on the 21 August 2020.

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TIMETABLE OF PRINCIPAL EVENTS – AIM SHAREHOLDERS

Document posted to Shareholders	Friday, 31 July 2020
Latest time and date for receipt of Forms of Proxy with Registrars by	11h:00 on Saturday, 22 August 2020
Extraordinary General Meeting to be held at 17 Pembroke Street Upper, Dublin 2 by	11h:00 on Monday, 24 August 2020
Results of Extraordinary General Meetings published on RNS on	Monday, 24 August 2020

***TIMETABLE OF PRINCIPAL EVENTS – JSE (AltX) SHAREHOLDERS**

Record date for posting	Friday, 24 July 2020
Document posted to Shareholders	Friday, 31 July 2020
Last day to trade to be eligible to vote at the meeting	Tuesday, 11 August 2020
Record date	Friday, 14 August 2020
Latest time and date for receipt of Forms of Proxy with Transfer Secretaries by	17h:00 on Friday, 21 August 2020
Extraordinary General Meeting to be held at 17 Pembroke Street Upper, Dublin 2 on	12h00 on Monday, 24 August 2020
Results of Extraordinary General Meeting published on SENS on	Monday, 24 August 2020

* All dates and times quoted in this table are local dates and times in South Africa.

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

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:

“AIM”	the AIM market operated by the London Stock Exchange
“AIM Rules”	the rules applicable to AIM companies, as published by the London Stock Exchange from time to time
“AltX”	the market operated by the JSE in South Africa;
“Articles”	the articles of association of the Company from time to time
“Board” or “Directors”	the board of directors of the Company
“Business Day”	a day (other than a Saturday or Sunday) on which banks are generally open in Dublin for the transaction of normal business
“Chairman”	the chairman of the EGM
“Company”	Kibo Energy Public Limited Company (or 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)
“Extraordinary General Meeting” or “EGM”	the general meeting of the Company to be held at the registered office of the Company at 17 Pembroke Street Upper Dublin 2, Ireland at 11.00 a.m. on Monday, 24 August 2020, 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 Extraordinary General Meeting
“Increase in Authorised Share Capital”	the proposed increase in the ordinary share capital of the Company as outlined in this document

“JSE”	the JSE Limited, the exchange operated by the JSE Limited, registration number 2005/022939/06, a public company registered in accordance with the laws of the Republic of South Africa and licensed as an exchange under the Financial Markets Act
“London Stock Exchange”	the London Stock Exchange plc
“Non-South African Register Shareholders”	Shareholders who are not South African Register Shareholders
“Notice”	notice of Extraordinary General Meeting which is enclosed with this document
“Ordinary Shares”	the ordinary shares of €0.001 each in the capital of the Company
“Registrars”	Link Registrars Limited
“Resolutions”	the ordinary and special resolutions to be proposed at the EGM as set out in the Notice of EGM at the end of this document
“Shareholder(s)”	a holder(s) of Ordinary Shares
“Shareholding”	a holding of Ordinary Shares
“South African Register Shareholders”	Shareholders on the Company’s share register whose shares are held through STRATE or in certificated form in South Africa and admitted on JSE (AltX)
“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)
“Transfer Secretaries”	Link Market Services (Pty) Ltd South Africa
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland

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 PUBLIC LIMITED COMPANY

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

Directors:

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

Registered Office:

17 Pembroke Street Upper
Dublin 2
Republic of Ireland

31 July 2020

Dear Shareholder,

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL AND NOTICE OF EGM

1.0 INTRODUCTION

I am writing to you to explain the background to the holding of an Extraordinary General Meeting on 24 August 2020. 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 implement the Increase in Authorised Share Capital as set out below.

2.0 BACKGROUND TO AND REASONS FOR THE INCREASE IN AUTHORISED SHARE CAPITAL

On the 08 June 2020 the Company held an extraordinary general meeting (“**June EGM**”) at which proposals for a share capital reorganisation and an increase in authorised share capital of the Company was placed before Shareholders with a recommendation from the Directors for approval. The special resolutions tabled with respect to the proposals did not receive the mandatory 75% threshold of approval by shareholders voting by proxy and, as the passing of all resolutions were interdependent, both the proposed share capital reorganisation and increase in authorised share capital were not approved at the June EGM.

Since the June EGM, the Company has had extensive discussions among its Board, advisors and major shareholders with the objective of finding a way forward particularly in terms of securing funding which has become increasingly challenging following the June EGM results and as a consequence of the on-going COVID-19 pandemic, which has presented some delays and re-scheduling of planned operations.

I am pleased that the Company has now secured a £1 million funding facility (“the **Facility**”) the details of which were announced on our RNS/SENS release on the 25 June 2020 (available on the RNS section of our website at <https://kibo.energy/index.php/investor-relations/rns-sens-releases/>). This Facility will provide the Company with funding over the next 12 months to advance our projects.

As noted in the RNS/SENS announcement on 25 June 2020, the Company has a requirement to increase its authorised share capital in order to meet its fee and warrant issue obligations pursuant to the Facility and to fully avail of the Facility over the next twelve months. This EGM is therefore solely for the purpose of seeking Shareholder approval to increase the authorised share capital sufficiently to ensure the Company has enough Ordinary Share headroom to meet these

obligations and provide the Company with the ability to consider, and if appropriate, implement additional further funding options in the medium term.

As also noted in the RNS/SENS of 25 June 2020, the Board and management have agreed to a 40% pay cut for the next three months where after the Company's financial situation will be reassessed to determine whether such measures should be retained, eased, or removed. The pay cut will be introduced in addition to already existing austerity measures to mitigate the severe adverse economic impact of COVID-19 on the Company.

The Company is seeking approval from Shareholders at the EGM to increase its authorised share capital as outlined in section 3 below.

3.0 INCREASE IN AUTHORISED SHARE CAPITAL

The authorised share capital of the Company will be adjusted to increase the Ordinary Share capital from two (2) billion Ordinary Shares to five (5) billion Ordinary Shares to ensure sufficient authorised Ordinary Share capital available to issue more Ordinary Shares when required.

Table 1 shows the share capital of the Company as at (1) the date of this document and (2) following the EGM (assuming the Company issues no further shares between the date of this document and the EGM and all Resolutions are carried).

TABLE 1 –SHARE CAPITAL – BEFORE AND AFTER INCREASE IN AUTHORISED SHARE CAPITAL

	ORDINARY SHARES (of €0.001 each)		2013 DEFERRED SHARES (of €0.009 each)		2019 DEFERRED SHARES (of €0.014 each)	
	AUTHORISED	ISSUED	AUTHORISED	ISSUED	AUTHORISED	ISSUED
At date of this document	2,000,000,000	1,294,490,188	3,000,000,000	1,291,394,535	1,000,000,000	805,053,798
Following the EGM	5,000,000,000	1,294,490,188	3,000,000,000	1,291,394,535	1,000,000,000	805,053,798

4.0 SUMMARY OF EXISTING OPERATIONS & NEAR-TERM PLANS

During the second half of 2020, the Company will continue to advance its diverse energy project portfolio comprising 1,255 MW generation capacity approaching commercialisation; these address the acute power deficits in Sub-Saharan Africa and the UK and will incorporate sustainable power options.

4.1 Mozambique

In Mozambique the primary focus is on securing two Power Purchase Agreements (“PPA(s)”) in aggregate of c. 350 MW to 400 MW from the following projects:

- Benga Power Plant Project ('**Benga**') in Mozambique, in which it has a 65% interest and is backed by both the Government and the local energy company Termoelétrica de Benga S.A. To this end, a supply agreement is being targeted, which the Directors believe will deliver a total of c.150 MW to Eletricidade de Mozambique (“**EDM**”) in line with the

Company's commitment to create reliable, sustainable, and affordable electricity in Mozambique.

- As per announcement dated 18 May 2020, the Company is also advancing its agreement with Baobab Resources Ltd ('**Baobab**') to supply c.200 MW energy to its Tete Steel and Vanadium Project ('**TSV Project**'). Located approximately 36 km away from Benga, the TSV Project is recognised as a key development project in Mozambique. In this regard, the Company is on schedule to finalise a PPA with Baobab. The Company and Baobab are making excellent progress as they look to establish the optimal way forward and are on track to finalise a PPA at the end of September 2020. With a joint project team established to fast-track this, several additional synergies have already been identified that may enhance the financial and technical feasibility of the Baobab project with a material positive knock-on effect for Benga as well.
- Furthermore, the Company continues to have active and productive engagement with EDM, regarding a PPA. Following the renewal of the EDM MOU recently, the next major milestone is the completion of the independent grid integration and impact study, which the Directors expect will be finalised within the next month. The delivery of this study will enable the next phase in the ongoing process towards finalisation of a PPA with EDM. Furthermore, Environmental Impact Assessment work is progressing in parallel as well as further optimisation of the feasibility study.

4.2 United Kingdom

In the UK, as per the announcement dated 26 May 2020, the Company's subsidiaries, Bordesley Power Ltd ('**Bordesley**') and Mast Energy Developments Ltd ('**MED**'), continue to make good progress. AB Impianti S.R.L ('**AB**'), which is managing the end-to-end engineering, procurement, and construction scope of works for Bordesley, has confirmed that operations are ongoing, although COVID-19 continues to impact on its ability to resume full scale operations. Accordingly, the Directors believe that Bordesley can still be in production before the end of 2020. Additionally, the Company is actively progressing various funding and commercial opportunities to enhance MED's capacity and ability to significantly expand its project portfolio in conjunction with an accelerated development plan for an expanded portfolio. Further details in this regard will be announced to the market in due course.

4.3 Tanzania

Finally, in Tanzania, the fully developed Mbeya Coal to Power Project ('**MCPP**') comprising a large mineable reserve and a 300-600 MW power plant is also making headway. While the Company continues to explore private and power pool off-take agreements it has taken the proactive steps to ensure that it can participate in any tender process for further coal fired power projects by the national utility. In this regard, the Company is ready to submit tender documentation on demand.

5.0 EXTRAORDINARY GENERAL MEETING

In order to give effect to the Increase in Authorised Share Capital, three Resolutions need to be approved by Shareholders in general meeting, the first, an ordinary resolution to increase the authorised share capital and two special resolutions to permit an update of the articles and memorandum of association of the Company respectively to reflect the updated share capital.

You will therefore find, set out at the end of this document, the Notice convening the Extraordinary General Meeting to be held at the registered office of the Company at 17 Pembroke Street Upper Dublin 2, Ireland at 11.00 a.m. on 24 August 2020 at which the Resolutions will be proposed.

Resolution 1 will be proposed as an ordinary resolution and Resolutions 2 and 3 will be proposed as special resolutions.

Each Resolution is conditional on the other Resolutions being passed.

6.0 ACTION TO BE TAKEN

The well-being of the Company's Shareholders and other stakeholders is a primary concern for the Board and in compliance with the Irish Government's current COVID-19 advice and rules on non-essential travel and limitations on public gatherings the Board has determined that the EGM, to be held at the registered office of the Company at 11:00 a.m. on 24 August 2020 will be conducted under the conditions set out below:

- the EGM will be a **closed meeting** and will proceed with the minimum number of Shareholders required to satisfy the quorum requirements specified in the Company's Articles of Association. This quorum will be satisfied by the attendance of two directors and one Shareholder by arrangement. The directors of the company are all Shareholders;
- in the interests of public health, safety and well-being, all other Shareholders will **not** be admitted to the meeting;
- the meeting will be conducted as quickly and efficiently as possible and the format will be functional in nature; and
- all resolutions at the EGM will be decided on a poll and the results will be published on the Company's website www.kibo.energy, as soon as possible after the conclusion of the EGM.

A Form of Proxy is enclosed with this document for use by Shareholders to indicate their voting preferences at the Extraordinary General Meeting. This Form of Proxy will be posted to all Shareholders irrespective of whether they have agreed to receive communication from the Company in electronic format.

Your contribution is valued, but in these uncertain times we ask that you understand that you will not be allowed to attend the Extraordinary General Meeting in person and instead:

(1) To vote

For Non-South African Register Shareholders:

Shareholders are requested to complete, sign and return the Form of Proxy, appointing the Chairman as proxy, and return it to the Registrars, by post to Link Registrars Limited, 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, to be received no later than 11.00 a.m. on 22 August 2020.

Shareholders can also vote electronically by visiting the website of the Registrars at www.signalshares.com and entering 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 on the Form of Proxy that they will receive in the post.

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 22 August 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.

For South African Register Shareholders:

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 later than 05.00 p.m. on 21 August 2020.

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

Any Shareholders who need further information in respect of the proxy voting service, or require assistance in submitting their vote using this service, should call the Registrar at +353 (0)1 553 0050 or email enquiries@linkgroup.ie or email info@kibo.energy

(2) To raise questions

Shareholders may submit any questions that they would like to raise concerning the business of the meeting to the Company Secretary by email (info@kibo.energy) or post (at the Company's head office at Kibo Energy PLC, Gray Office Park, Galway Retail Park, Headford Road, Galway City, Ireland). We will address questions raised in this way before the EGM.

7.0 RECOMMENDATION

The Directors consider that the proposed Increase in Authorised Share Capital is in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions being proposed at the Extraordinary 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 4.49% per cent. of the Ordinary Shares.

Yours faithfully

Christian Schaffalitzky
Chairman

Company number 451931

KIBO ENERGY PLC
("the Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held at 11.00 a.m. on 24 August 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 proposed as an ordinary resolution in the case of Resolution 1 and as special resolutions in the case of Resolutions 2 & 3

Ordinary Resolution

1. That subject to the passing of Resolutions 2 and 3 below, the authorised share capital of the Company be and is hereby increased from €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 to €46,000,000 divided into 5,000,000,000 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 by the creation of 3,000,000,000 Ordinary Shares of €0.001 each, ranking equally in all respects with the existing issued and unissued Ordinary Shares of €0.001 each.

Special Resolution

2. That, subject to the passing of Resolution 1 above, the existing clause 5 of the Memorandum of Association of the Company be deleted in its entirety and replaced with the following clause 5 in substitution for and to the exclusion of the existing clause 5:

"The share capital of the Company is €46,000,000 divided into 5,000,000,000 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

3. That, subject to the passing of Resolutions 1 and 2 above, the Articles of Association of the Company be and are hereby amended by deleting Article 4(a) in its entirety, and by replacing it with the following Article 4(a) in substitution for and the exclusion of the existing Article 4(a):

"The share capital of the Company is €46,000,000 divided into 5,000,000,000 Ordinary Shares of €0.001 each ("the **Ordinary Shares**"), 3,000,000,000 Deferred Shares of €0.009 each (called the "**Existing Deferred Shares**") and 1,000,000,000 2019 Deferred Shares of €0.014 each (called the "**2019 Deferred Shares**")".

Dated: 31 July 2020

By Order of the Board

Noel O'Keeffe
Director and Secretary

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 22 August 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 on the 21 August 2020.

2. Shareholders holding dematerialised shares, other than shareholders with dematerialised shares registered in their own name, who wish to attend the Extraordinary General Meeting by way of proxy, must contact their CSDP or stockbroker who will furnish them with the requisite authority to be represented thereat by proxy. 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
Extraordinary 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 Extraordinary General Meeting of the Company to be held on 24 August 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
Special Business of the Meeting				
1.	To increase the authorised share capital of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	To amend the share capital clause of the Memorandum of Association following the increase in authorised share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	To amend the share capital clause of the Articles of Association following the increase in authorised share capital.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated this _____ day of _____ 2020

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

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) Shareholders should appoint the Chairman of the meeting to act as proxy. No other proxy shall be accepted.
- (C) 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.
- (D) 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.
- (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, 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 Friday, 21 August 2020 (refer to notes to the Form of Proxy for South African Shareholder's below).

- (F) 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.
- (G) 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.
- (H) The Chairperson of the Extraordinary 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 Extraordinary 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 Extraordinary 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 Friday, 21 August 2020.
9. The Chairperson of the Extraordinary 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 EXTRAORDINARY GENERAL MEETING

Resolution 1: 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.

Resolution 2: Amendments to the Share Capital Clause of the Memorandum of Association

Subject to passing of Resolution 1, the Directors are seeking approval to change the relevant provisions of the Memorandum of Association of the Company to reflect the proposed increase in the authorised share capital.

Resolution 3: Amendments to the Share Capital Clause of the Articles of Association

Subject to passing of Resolution 1 and 2, the Directors are seeking approval to change the relevant provisions of the Articles of Association of the Company to reflect the proposed increase in the authorised share capital.