

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to what action you should take you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional financial adviser which, if you are taking advice in Ireland, is authorised or exempted under the Investment Intermediaries Act 1995 or the European Communities (Markets in Financial Instruments Directive) Regulations 2007 (as amended) or, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 (as amended) of the United Kingdom or, if you are taking advice other than in Ireland or the United Kingdom, is an appropriately authorised independent adviser.

If you have sold or otherwise transferred all your shares, please forward this document together with the form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected, for delivery to the purchaser or transferee.

**Letter from the Chairman and  
Notice of Annual General Meeting**



Notice of the Annual General Meeting of Kenmare Resources plc  
to be held on 25 May 2018 at 11.00 a.m.  
at The Westbury Hotel, Grafton Street, Dublin 2 is set out in this document



Kenmare Resources plc, 4th Floor, Styne House, Hatch Street Upper, Dublin 2, D02 DY27, Ireland  
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To the Shareholders,

Kenmare Resources plc (“**Kenmare**” or the “**Company**”)  
16 April 2018

**Notice of Annual General Meeting (“AGM”)**

Dear Shareholder,

I enclose for your attention Notice of the AGM of Kenmare, and invite you to join me on 25 May 2018 at The Westbury Hotel, Grafton Street, Dublin 2 at 11.00 a.m.

The resolutions to be proposed at the forthcoming AGM are set out in the Notice of AGM on pages 4 to 5 of this circular, with further explanatory notes set out on pages 6 to 12 of this circular.

I would encourage all Shareholders to read the Company’s strategic report for 2017 contained in the Annual Report, which is available on [www.kenmareresources.com](http://www.kenmareresources.com).

In line with Kenmare’s commitment to best practice in corporate governance, all of the Directors will retire offer themselves for re-election by the shareholders.

In May 2017, Mr. Peter Bacchus was appointed to the Board as a Non-Executive Director. In line with Kenmare’s Articles of Association, Peter will offer himself for election at the AGM, and I recommend him for election by shareholders to the Board.

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. A brief biography of each of the Directors standing for re-election is set out in the notes to the resolutions.

This year, once again and in line with the recommendations of the UK Corporate Governance Code, shareholders are being asked to consider the Directors’ Remuneration Report for the year ended 31 December 2017. The Company has no legal obligation to put this resolution to its shareholders, and the resolution is an advisory resolution which will not be binding on the Company. It is being put to shareholders in accordance with the Company’s commitment to best corporate governance practice and as an acknowledgment of shareholders’ right to have a “Say-on-Pay”. The Remuneration Policy, which was approved by shareholders at the 2017 AGM, is not required to be approved by shareholders at the AGM. It is the Board’s intention to operate in line with the Remuneration Policy as approved at the 2017 AGM and to seek a further advisory vote from its shareholders should the policy change or, if earlier, in two years’ time.

The other items of special business relate to the renewal for a further 12 month period of share allotment authorities previously given and are matters which are now standard for most public companies.

Your participation at the AGM is important for the Company and I would encourage every shareholder to take part in the meeting, either by attending the AGM or (if you are not able to attend) by casting your vote by proxy. Details of how you can vote, either in person or by proxy, are set out in the general notes to this circular.

Your Board believes that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders. Accordingly, the Directors unanimously recommend that shareholders vote in favour of the resolutions, as they intend to do in respect of their own beneficial holdings of shares in the Company.

Yours sincerely,  
Steven McTiernan  
**Chairman**

**Directors:** Steven McTiernan (Chairman), Peter Bacchus, Michael Carvill, Terence Fitzpatrick, Elizabeth Headon, Timothy Keating, Graham Martin, Tony McCluskey, Gabriel Smith. Secretary: Deirdre Corcoran

**Registered Office:** 4th Floor, Styne House, Hatch Street Upper, Dublin 2, Ireland. **Registered No.** 37550. Registered in Dublin, Ireland

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Annual General Meeting of Kenmare Resources plc will be held at The Westbury Hotel, Grafton Street, Dublin 2 on 25 May 2018 at 11.00 a.m. for the following purposes:

### ORDINARY BUSINESS

1. Following a review of the Company's affairs, to consider the Financial Statements and the Directors' Report and the Independent Auditors' Report thereon for the year ended 31 December 2017.
2. To consider the Directors' Remuneration Report (other than the Directors' Remuneration Policy) as set out on pages 59 to 69 of the Annual Report for the year ended 31 December 2017.
3. To re-elect the following Directors:
  - (a) Mr. M. Carvill
  - (b) Mr. T. Fitzpatrick
  - (c) Ms. E. Headon
  - (d) Mr. T. Keating
  - (e) Mr. G. Martin
  - (f) Mr. T. McCluskey
  - (g) Mr. S. McTiernan
  - (h) Mr. G. Smith

(each of which shall be proposed as a separate resolution).

4. To elect Mr. P. Bacchus as a Director
5. To authorise the Directors to fix the remuneration of the Auditors.
6. To consider and, if thought fit, pass the following resolution as a special resolution:

That, for the purpose of article 50(a) of the Articles of Association of the Company, the Directors be and are hereby generally and unconditionally authorised to call a general meeting, other than an annual general meeting or a meeting for the passing of a special resolution, on not less than 14 days' notice. The authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the date of the passing of this resolution unless previously renewed, varied or revoked by the Company in general meeting.

### SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That the Directors be and are hereby generally and unconditionally authorised pursuant to Section 1021 of the Companies Act 2014 to exercise all powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Companies Act 2014) up to an aggregate nominal amount equal to €36,534. The authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, 25 August 2019 (unless previously renewed, varied or revoked by the Company in general meeting) provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired.

8. To consider and, if thought fit, pass the following resolution as a special resolution:

That, subject to the passing of resolution 7 above, the Directors be and are hereby empowered pursuant to Section 1023 of the Companies Act 2014 to allot equity securities (within the meaning of Section 1023 of the said Act) for cash pursuant to the authority conferred by Resolution 7 above as if sub-Section (1) of Section 1022 of the said Act did not apply to any such allotment and provided that this power shall be limited to the allotment of equity securities:-

- (a) in connection with any offer of securities open for any period fixed by the Directors by way of rights issue, open offer or other invitation to, or in favour of, holders of ordinary shares and holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary but subject to such exclusions or arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal, regulatory or practical problems under the laws of, or the requirements of any recognised body or stock exchange in, any territory; and
- (b) (in addition to the power conferred by paragraph (a) of this resolution), up to a maximum aggregate nominal value equal to the nominal value of 5% of the issued ordinary share capital as at the close of business on the date of passing of this resolution.

The power hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, 25 August 2019 (unless previously renewed, varied or revoked by the Company in general meeting) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

By order of the Board,  
Deirdre Corcoran  
*Company Secretary*

**16 April 2018**

## **GENERAL NOTES:**

### **Entitlement to attend and vote**

- (1) Only those Shareholders registered on the Company's register of members:
- at 6.00 p.m. on the day two days prior to the Annual General Meeting; or
  - if the Annual General Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned Annual General Meeting
- shall be entitled to attend and vote at the Annual General Meeting.

### **Information regarding the meeting**

- (2) Information regarding the Annual General Meeting, including the information required by Section 1103 of the Companies Act 2014, is available from [www.kenmareresources.com](http://www.kenmareresources.com).

### **Attending in person**

- (3) The Annual General Meeting will be held at 11.00 a.m. on 25 May 2018 at The Westbury Hotel, Grafton Street, Dublin 2, Ireland. If you wish to attend the Annual General Meeting in person, you are recommended to attend at least 15 minutes before the time appointed for holding of the Annual General Meeting to allow time for registration. Please bring the attendance card attached to your Form of Proxy and present it at the shareholder registration desk before the commencement of the Annual General Meeting.

### **Appointment of proxies**

- (4) A member entitled to attend, speak and vote at the above meeting is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy to attend and vote at the Annual General Meeting in respect of shares held in different securities accounts. A member acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different shares held by that member. A proxy need not be a member of the Company.
- (5) A Form of Proxy for use by members is enclosed with this Notice of Annual General Meeting (or is otherwise being delivered to Shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a shareholder from attending the Annual General Meeting and voting in person should he or she wish to do so.
- (6) To be valid, the Form of Proxy must be delivered to Computershare Investor Services (Ireland) Limited, PO Box 954, Sandyford, Dublin 18, DXY2X6, Ireland (if delivered by post) or at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, DXY2X6, Ireland (if delivered by hand) as soon as possible and, in any event, so as to be received not less than forty-eight hours before the time for the holding of the meeting, or any adjournment thereof.
- (7) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST 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 appropriate action on their behalf.
- (8) In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK and Ireland (EUI)'s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Computershare Investor Services (Ireland) Limited, as issuer's agent, (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

- (9) CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or Sponsored Member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- (10) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act 1990 (Uncertificated Securities) Regulations 1996.
- (11) In the case of a corporation, the instrument shall be executed either under its common seal or under the hand of an officer or attorney duly authorised on its behalf.
- (12) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the Register of Members in respect of a joint holding.
- (13) If a proxy is executed under a power of attorney or other authority, such power or authority (or a duly certified copy of any such power or authority) must be deposited with the Company with the Instrument of Proxy.

#### **Action to be taken**

- (14) Electronic proxy appointment is available for the Annual General Meeting. This facility enables a Shareholder to lodge its proxy appointment by electronic means by logging on to the website of the Registrars, [www.eproxyappointment.com](http://www.eproxyappointment.com). There will be a Control Number required in addition to the SRN and PIN in order to log into the meeting which will be printed on all Proxy Cards and outlined in the email broadcast to eComms holders. Alternatively, for those who hold Ordinary Shares in CREST, a Shareholder may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Computershare (CREST participant ID 3RA50). In each case the proxy appointment must be received by no later than 11.00 a.m. on 23 May 2018.

#### **Issued shares and total voting rights**

- (15) The total number of issued ordinary shares on the date of this notice of Annual General Meeting is 109,601,551. On a vote by show of hands every shareholder who is present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every shareholder shall have one vote for every share carrying voting rights of which he is the holder.

The ordinary resolutions require a simple majority of votes cast by shareholders voting in person or by proxy to be passed. The special resolutions require a majority of not less than 75 per cent. of votes cast by those who vote either in person or by proxy to be passed.

#### **Questions at the Annual General Meeting**

- (16) Under Section 1107 of the Companies Act 2014, the Company must answer any question you ask relating to the business being dealt with at the Annual General Meeting unless:
- answering the question would interfere unduly with the preparation for the Annual General Meeting or the confidentiality and business interests of the Company;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it appears to the Chairman of the Annual General Meeting that it is undesirable in the interests of good order of the meeting that the question be answered.

### **Shareholders' right to table draft resolutions and put items on the agenda**

- (17) Pursuant to Section 1104(1)(a) of the Companies Act 2014 and subject to any contrary provision of company law, a shareholder or group of shareholders holding 3% of the Company's issued share capital, representing at least 3% of the total voting rights of all shareholders who have a right to vote at the meeting, have the right to put an item on the agenda of an annual general meeting. In the case of the 2018 Annual General Meeting, the latest date for submission of such requests/resolutions was 13 April 2018 (being 42 days prior to the date of the meeting).

The request:

- may be in hard copy form or in electronic form;
- must set out in writing the details of the item the shareholder(s) wish to have included in the AGM agenda;
- must set out in writing the shareholder(s)' reasons why the item is to be included in the AGM agenda;
- must be authenticated by the person or persons making it (by identifying the shareholder or shareholders meeting the qualification criteria and, if in hard copy, by being signed by the shareholder or shareholders); and
- must be received by the Company not later than 42 days before the meeting to which the request relates.

In addition to the above, any such request should be signed by the shareholder(s), state the full name and address of the shareholder(s) and sent either in hard copy to the Company Secretary, Kenmare Resources plc, 4<sup>th</sup> Floor, Styne House, Hatch Street Upper, Dublin 2, D02 DY27, Ireland, or, if in electronic form, by email to [info@kenmareresources.com](mailto:info@kenmareresources.com).

Any requested item must not be defamatory of any person.

- (18) Pursuant to Section 1104(1)(b) of the Companies Act 2014 and subject to any contrary provision of company law, a shareholder or group of shareholders holding 3% of the Company's issued share capital, representing at least 3% of the total voting rights of all shareholders who have a right to vote at the meeting have the right to table a draft resolution relating to an item on the agenda of a general meeting. In the case of the 2018 Annual General Meeting, the latest date for submission of such resolutions was 13 April 2018 (being 42 days prior to the date of the meeting).

The request:

- may be in hard copy form or in electronic form;
- must set out in writing details of the draft resolution in full or, if supporting a draft resolution sent by another shareholder, clearly identify the draft resolution which is being supported;
- must be authenticated by the person or persons making it (by identifying the shareholder or shareholders meeting the qualification criteria and, if in hard copy, by being signed by the shareholder or shareholders); and
- must be received by the Company not later than 42 days before the meeting to which the request relates.

In addition to the above, any such request should be signed by the shareholder(s), state the full name and address of the shareholder(s) and sent either in hard copy to the Company Secretary, Kenmare Resources plc, 4<sup>th</sup> Floor, Styne House, Hatch Street Upper, Dublin 2, D02 DY27, Ireland, or, if in electronic form, by email to [info@kenmareresources.com](mailto:info@kenmareresources.com).

A draft resolution must not be such as would be incapable of being passed or otherwise be ineffective (whether by reason of inconsistency with any enactment or the Company's Memorandum and Articles of Association or otherwise).

Any draft resolution must not be defamatory of any person.

## **NOTES ON RESOLUTIONS:**

### **Resolution 1: Financial statements**

The Directors will present the report and accounts of the Company for the year ended 31 December 2017. A full copy of the Annual Report is available on [www.kenmareresources.com](http://www.kenmareresources.com).

### **Resolutions 2: Directors' Remuneration Report**

Resolution 2 is to consider the Directors' Remuneration Report (other than the Directors' Remuneration Policy) as set out in pages 59 to 69 of the Annual Report for the year ended 31 December 2017.

Kenmare Resources plc is an Irish-incorporated company and is therefore not subject to the UK company law requirement to submit its Directors' Remuneration Report to a binding shareholder vote. However, we have adopted the remuneration report format set out under UK company law and will submit the annual report on Directors' remuneration for the 2017 financial year to shareholders for approval. Given the different legal jurisdiction in which the Company operates, this approval will be on an advisory rather than binding basis.

Kenmare's Remuneration Policy, which was approved by shareholders at the 2017 AGM, is not required to be approved by shareholders at the AGM. It is the Board's intention to operate in line with the Remuneration Policy as approved at the 2017 AGM and to seek a further advisory vote from its shareholders should the policy change or, if earlier, in two years' time.

### **Resolution 3: Re-election of Directors**

Kenmare Resources 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.

#### **Michael Carvill (Managing Director) (subject to re-election in Resolution 3(a))**

Michael Carvill is a Fellow of the Institute of Engineers of Ireland (FIEI). He holds a BSc in Mechanical Engineering from Queen's University, Belfast and an MBA from the Wharton School of the University of Pennsylvania. He worked as a contract engineer in Algeria and as a project engineer at Tara Mines, Ireland. He has been the Managing Director of Kenmare since 1986.

#### **Terence Fitzpatrick (Technical Director) (subject to re-election in Resolution 3(b))**

Terence Fitzpatrick is a graduate of Ulster University (Mech. Eng.). He worked as Project Manager and then Technical Director of Kenmare from 1990 to 1999. He was responsible for the development of the Ancuabe Graphite Mine in Mozambique, which achieved completion on schedule and budget in 1994. He was appointed to the Board of Kenmare in 1994. He served as a Non-Executive Director from 2000 to 2008. He was appointed as Technical Director in February 2009.

#### **Elizabeth Headon (Non-Executive Director) (subject to re-election in Resolution 3(c))**

Elizabeth Headon has over twenty years' experience in communications, corporate affairs and social responsibility. Based in Dublin, she sits on the boards of a number of non-listed and state companies and is an Executive Director of Gibney Communications. Previously she was Chief Executive of the Digicel Haiti Foundation and worked in Mozambique on the Kenmare Moma Development Association. She has a BA, MA and MBA from the National University of Ireland. She was elected to the Board as a Non-Executive Director in May 2011. She is the Senior Independent Non-Executive Director and is a member of the Remuneration, Nomination and Audit Committees.

#### **Tim Keating (Non-Executive Director) (subject to re-election in Resolution 3(d))**

Tim Keating is Head of Mining Investments Private Equity at the State General Reserve Fund (SGRF), a sovereign wealth fund of the Sultanate of Oman. Prior to joining SGRF in 2015, he was CEO of African Nickel Limited, a nickel sulphide development company, where he grew the business through several acquisitions, project development and fund raisings. He also worked at Investec Bank for the Commodities and Resource Finance Team (2004–2010), and at Black Mountain Mine owned by Anglo American plc, in South Africa. He is a Non-Executive Director of Kore Potash Limited. He has a BSc in Mining Engineering from West Virginia University, a BComm in Economics & Law from University of Witwatersrand, South Africa and has a Mine Managers Certificate of Competency. He was appointed to the Board as a Non-Executive Director in October 2016.

**Graham Martin (Non-Executive Director) (subject to re-election in Resolution 3(e))**

Graham Martin is an experienced natural resources executive and brings a wealth of relevant expertise, having served as an Executive Director, General Counsel and Company Secretary at Tullow Oil plc, an oil and gas exploration and production company listed on the London, Irish and Ghanaian stock exchanges. From 1997 until 2016, he was heavily involved in the growth of Tullow into a FTSE 100 business, and in the company's active M&A programme. Prior to Tullow, he was a partner at the US energy law firm Vinson & Elkins LLP. He is Chairman of United Oil & Gas plc. He holds a degree in Law and Economics from the University of Edinburgh. He was appointed to the Board as a Non-Executive Director in October 2016 and is Chairman of the Remuneration Committee and a member of the Nomination Committee.

**Tony McCluskey (Financial Director) (subject to re-election in Resolution 3(f))**

Tony McCluskey has worked with Kenmare since 1991. He was originally appointed as Company Secretary and Financial Controller, before becoming Financial Director in 1999. He holds a Bachelor of Commerce degree from University College Cork and is a Fellow of the Institute of Chartered Accountants. Before joining Kenmare, he worked for a number of years with Deloitte as a senior manager in Dublin. He has also worked on a part-time basis as a lecturer with Chartered Accountants Ireland and has worked overseas.

**Steven McTiernan (Chairman and Non-Executive Director) (subject to re-election in Resolution 3(g))**

Steven McTiernan has over forty-five years of diverse natural resources industry and investment banking experience with Amoco, BP, NatWest Markets, CIBC and the Chase Manhattan Bank, where he was Senior Vice President. He served as Senior Independent Director of Tullow Oil plc and was a Non-Executive Director for eleven years until January 2013, was an Independent Director at First Quantum Minerals Ltd. until June 2012 and was an Independent Director at Songa Offshore SE until January 2014. He received an MA in Natural Sciences from the University of Cambridge. He was appointed to the Board in March 2013. He is Chairman of the Nomination Committee and a member of the Remuneration Committee.

**Gabriel Smith (Non-Executive Director) (subject to re-election in Resolution 3(h))**

Gabriel Smith, a Norwegian national, has considerable executive experience and has been on several boards representing companies in different industries. He began his career as a loan officer at Citibank London. He was Managing Director of a technical trading company before joining Tinfos, a Norwegian silicomanganese, pig iron and titanium dioxide producer, as Chief Executive Officer from 1990 to 2007. From 2003 to 2006 he held the position of Chairman of Pan Fish, and from 2007 to 2009 he held the position as Chairman of Lighthouse Caledonia, both public companies in the seafood sector. He sits on the Board of Tinfos, now restructured as a hydro company, and since 2015 he is also on the Board of ECO Energi, the second largest Norwegian hydro power company. He received his undergraduate degree in Economics from Dartmouth College and has an MBA from Amos Tuck School in the US. He was appointed to the Board in March 2013 and is Chairman of the Audit Committee and a member of the Remuneration and Nomination Committees.

**Resolution 4: Election of Director**

**Mr. P. Bacchus (Non-Executive Director) (subject to election in Resolution 4)**

Peter Bacchus is the Chairman and Chief Executive of Bacchus Capital Advisers Ltd, an independent investment banking boutique based in London. Prior to establishing Bacchus Capital, he served as European Head of Investment Banking at US investment bank Jefferies, Global Head of Mining & Metals at Morgan Stanley, and Head of Investment Banking, Industrials and Natural Resources at Citigroup, in Asia and Australia. He has over twenty years' experience in investment banking, with a focus on the global natural resources sector and has, over this period, led a number of transformational transactions in the industry. He is a Non-Executive Director of US and South African listed Gold Fields, and Australian listed Galaxy Resources. He is a Member of the Institute of Chartered Accountants, England & Wales, and holds an MA in Economics from University of Cambridge, United Kingdom. He was appointed to the Board as a Non-Executive Director in May 2017 and is a member of the Audit Committee and the Remuneration Committee.

**Resolution 5: Auditors' remuneration**

The Directors are seeking to renew their authority to fix the remuneration of the Auditors for the year ending 31 December 2018.

**Resolution 6: General meetings**

Shareholders are being asked to renew, until the annual general meeting to be held in 2019, the authority allowing the Company to call a general meeting to consider an ordinary resolution on 14 days' notice. As a matter of policy, the 14 day notice period will only be utilised where the Directors believe that it is merited by the business of the meeting and the circumstances surrounding the business.

**Resolution 7: Allotment of shares**

At the Annual General Meeting of the Company held in 2017, 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 7, the Directors will, at the forthcoming Annual General Meeting, seek authority to issue new shares up to a nominal value equal to €36,534 (which is equal to approximately one third of the existing issued ordinary share capital of the Company). The authority will, if renewed, expire at the conclusion of the annual general meeting to be held in 2019 or 15 months after the forthcoming Annual General Meeting, whichever is the earlier. The Directors have currently no intention to issue shares pursuant to this authority except for issues of ordinary shares under the Kenmare Resources plc Restricted Share Plan 2017 and the Kenmare Incentive Plan 2014. There are no treasury shares in issue.

**Resolution 8: Dis-application of pre-emption rights**

The power given to the Directors at the 2017 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 2019 or 15 months after the forthcoming Annual General Meeting, whichever is the earlier, 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 an aggregate nominal value equal to approximately 5% of the nominal value of the issued ordinary share capital on the date that the resolution is passed.