

**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  
("AGM") to be held on 13 May 2021 at 2.00 p.m.  
at Kenmare Resources plc, 4th Floor, Styne House, Hatch Street Upper, Dublin 2  
is set out in this document.

### **COVID-19 restrictions**

The Company plans to conduct the AGM in accordance with the Irish Government's COVID-19 related public health measures and public health advice. Shareholders should expect the meeting to take place under constrained circumstances and are strongly recommended to vote by proxy or through the Virtual Meeting Platform (as described below). The Company will ensure that all legal requirements of the meeting, in accordance with its Articles of Association, are satisfied with the minimum necessary quorum of three shareholders and physical distancing measures will be in place. The Company reserves the right to refuse entry to the meeting where reasonably necessary to comply with the COVID-19 related public health measures and advice. The Company will continue to closely monitor the developing situation around COVID-19 as well as any further advice from the Irish Government. If it becomes necessary to amend the arrangements for the Annual General Meeting, as much notice as possible will be given to shareholders via RNS announcement.

### **Instructions for accessing the Virtual Meeting Platform**

Shareholders will be given the opportunity to remotely access the AGM, ask questions and vote at the AGM via a virtual meeting platform provided by Lumi AGM UK Limited (the "Virtual Meeting Platform").

Shareholders can access the Virtual Meeting Platform using most well-known internet browsers such as Internet Explorer (Not compatible with versions 10 and below), Edge, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com> on the day.

Once you have accessed <https://web.lumiagm.com> from your web browser you will be asked to enter the Lumi Meeting ID which is 171-426-133. You will then be prompted to enter your unique shareholder reference number ("SRN") and PIN. These can be found printed on the Forms of Proxy. Access to the AGM will be available from 1.00 p.m. on 13 May 2021, as further detailed below. However, please note that your ability to vote will not be enabled until the Chairperson formally declares the poll open.

There is no requirement for Shareholders (registered members) to give notice of their intention to access the AGM. However, persons appointed as a proxy or corporate representative for a Shareholder and wishing to access the AGM should contact Computershare before 9.30 a.m. on 12 May 2021 by emailing [clientservices@computershare.ie](mailto:clientservices@computershare.ie) for unique log-in credentials.

Persons who hold interests in Kenmare shares through the Euroclear system or as CREST depository interests ("CDIs") through the CREST system, wishing to access the AGM through the Virtual Meeting Platform, should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments for the AGM through the respective systems.

The meeting will be broadcast with presentation slides. Once logged in, and at the commencement of the meeting, you will be able to listen to the proceedings of the meeting on your device, as well as being able to see the slides of the meeting which will include the resolutions to be put forward to the meeting, these slides will progress automatically as the meeting progresses.

Once the Chairperson has formally opened the meeting, he/she will explain the voting procedure. Voting will be enabled on all resolutions on the Chairperson's instruction. This means that attendees may, at any time while the poll is open, vote electronically on any or all of the Resolutions. Resolutions will not be put forward separately. Once the Resolutions have been proposed, the list of resolutions will appear along with the voting options available. Select the option that corresponds with how you wish to vote, "FOR", "AGAINST" or "WITHHELD". Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to "cancel" your vote, select the "cancel" button. You will be able to do this at any time whilst the poll remains open and before the Chairperson announces its closure at the end of the Meeting.

Questions on the day can be submitted either as text via the Lumi messaging function or verbally via the teleconference. Details of how to access the teleconference will be provided on the day of the AGM once you are logged into the Lumi platform. Questions will be moderated before being sent to the chairperson. This is to avoid repetition and ensure the smooth running of the meeting. If multiple questions on the same topic are received, the chairperson may choose to provide a single answer to address shareholder queries on the same topic.

During the AGM, you must ensure that you are connected to the internet at all times in order to vote when the Chairperson commences polling. Therefore, it is your responsibility to ensure connectivity for the duration of the AGM

via your wireless or other internet connection. The Virtual Meeting Guide contains further information on remotely accessing and participating in the Meetings via the Virtual Meeting Platform and is available on the Company's website at [www.kenmareresources.com](http://www.kenmareresources.com).

### **Proxy Appointment**

A Form of Proxy for use at the Annual General Meeting is enclosed. If you wish to validly appoint a proxy, the Form of Proxy must be completed, signed and returned in accordance with the instructions printed thereon to Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, as soon as possible and, in any event, so as to be received no later than 2.00 pm on 11 May 2021.

Alternatively, electronic proxy appointment is also available for the Annual General Meeting. This facility enables shareholders to appoint a proxy by electronic means by logging on to [www.eproxyappointment.com](http://www.eproxyappointment.com). To appoint a proxy on this website, shareholders need to enter a Control Number, a Shareholder Reference Number (SRN), a PIN and agree to the terms and conditions specified by the Company's Registrar. The Control Number, the Shareholder Reference Number (SRN) and PIN can be found on the front of the Form of Proxy.

Persons who hold interests in Kenmare shares through the Euroclear Bank system or as CDIs through the CREST system should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes or voting instructions for the AGM through the respective systems.

Further information is provided in the General Notes to the Notice of Annual General Meeting.

### **Enquiries**

If you have any questions about this document or the AGM, or are in any doubt as to how to complete the Form of Proxy, please call Computershare Investor Services (Ireland) Limited on + 353 1 447 5106. Lines are open from 9 a.m. to 5 p.m. Monday to Friday (excluding public holidays). Please note that calls may be monitored or recorded and Computershare Investor Services (Ireland) Limited cannot provide legal, tax or financial advice or advice on the Resolutions.

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

T: +353 1 671 0411 E: [info@kenmareresources.com](mailto:info@kenmareresources.com) W: [www.kenmareresources.com](http://www.kenmareresources.com)

To the Shareholders,

Kenmare Resources plc (“**Kenmare**” or the “**Company**”)

15 April 2021

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

Dear Shareholder,

I enclose for your attention Notice of the AGM of Kenmare to be held on 13 May 2021 at our offices on 4th Floor, Styne House, Hatch Street Upper, Dublin 2 at 2.00 p.m.

Our preference had been to welcome shareholders in person to our 2021 Annual General Meeting, particularly given the constraints that we faced in 2020 due to the COVID-19 pandemic, but current restrictions do not allow that. We are therefore proposing to hold our Annual General Meeting as a combined physical and electronic meeting. Details of how you can vote and participate in the AGM are set out in the general notes to this circular.

The resolutions to be proposed at the forthcoming AGM are set out in the Notice of AGM on pages 7 to 9 of this circular, with further explanatory notes set out on pages 10 to 14 of this notice.

### **Resolution 1: Financial Statements, Directors’ Report and Auditor’s Report**

The Directors will present the report and accounts of the Company for the year ended 31 December 2020. A full copy of the Annual Report is available on [www.kenmareresources.com](http://www.kenmareresources.com).

I would, in particular, encourage all Shareholders to read the Company’s strategic report for 2020 contained in the Annual Report.

### **Resolution 2: Remuneration Report**

Shareholders are being asked to consider the Directors’ Remuneration Report for the year ended 31 December 2020. The report is contained in the Annual Report which is available on [www.kenmareresources.com](http://www.kenmareresources.com). This is an advisory resolution, and is not binding on the Company and is being put to shareholders in accordance with section 1110N of the Irish Companies Act 2014.

### **Resolution 3: Dividend**

The Board is recommending a final dividend of USc7.69 per share on the Ordinary Shares in issue in the capital of the Company in respect of the year ended 31 December 2020. This is in addition to the interim dividend of USc2.31 per share paid in October 2020. Subject to approval by shareholders at the Annual General Meeting, the final dividend will be paid on 19 May 2021 to shareholders registered on the record date, 16 April 2021.

### **Resolution 4: Re-election & Election of Directors**

In line with Kenmare’s commitment to best practice in corporate governance, all of the Directors will retire at the AGM and, save for Mr. Gabriel Smith, will offer themselves for re-election by the shareholders. Mr. Smith is stepping down from his role as a Non-Executive Director of Kenmare at the Annual General Meeting after eight years of service on the Board. Gabriel’s significant industrial and financial experience, and effective stewardship as Chair of the Audit & Risk Committee, has been of huge importance to the progress and success of the Group.

In 2020, we were delighted to welcome Deirdre Somers as a Non-Executive Director. Deirdre is a Chartered Accountant and served as Chief Executive of the Irish Stock Exchange from 2007 to 2018, through a period of transformation culminating in its sale in March 2018 to Euronext NV. Her wide-ranging experience has already been shown to complement the Board.

In 2021, Tim Keating stepped down from his role at the OIA (Oman Investment Authority) and from the Board. Tim has had a critical impact on the success of Kenmare over the last four and a half years, beginning with his visionary support for the Group following the investment by the OIA in 2016.

Sameer Oundhakar has replaced Tim on the Board and is a Senior Manager in the Diversified Private Equity Investments department of OIA, having joined in 2018. He has extensive Private Equity experience across industry sectors and geographies and we look forward to working with him and benefitting from his expertise and diverse experience.

In line with Kenmare's Articles of Association, both Deirdre and Sameer will offer themselves for election at the AGM, and I recommend them for election by shareholders to the Board.

The performance of the Board is reviewed annually. Details of the most recent Board evaluation are set out in the 2020 Annual Report. I am pleased to say that the Board and its Committees remain effective and well-functioning. 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 and election, setting out the skills, experience and expertise which they bring to the Board and the Committees upon which they serve is set out on pages 80 and 81 of the 2020 Annual Report and on our website at [https:// www.kenmareresources.com/about-us/board-directors](https://www.kenmareresources.com/about-us/board-directors). The set of skills, experience and expertise of each Director demonstrate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

#### **Resolution 5: Auditor's Remuneration**

Resolution 5 authorises the Directors to fix the remuneration of the auditor for the year ending 31 December 2021.

#### **Resolution 6: Notice for meetings**

Resolution 6 is a special resolution and authorises the Directors to call a general meeting on less than 14 days' notice. This shortened period will not be applicable to an Annual General Meeting or to a meeting convened to pass a special resolution and will expire at the conclusion of the next AGM. 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 2020, 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.

Resolution 7 is an ordinary resolution and proposes to authorise the Directors to issue shares up to an aggregate nominal value of €36,578. This represents 33 $\frac{1}{3}$ % of the Ordinary Shares in issue as of 26 March 2021. This authority will expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, 13 August 2022 (unless previously renewed, varied or revoked by the Company in general meeting). The Directors have currently no intention to issue shares pursuant to this authority except pursuant to awards made under the Kenmare Resources plc Restricted Share Plan 2017 (as amended). There are no treasury shares in issue.

#### **Resolution 8: Disapplication of pre-emption rights**

The power given to the Directors at the 2020 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.

Resolution 8 is a special resolution and empowers the Directors to allot shares in the Company for cash without first offering them to existing shareholders in proportion to their holdings. This power is limited to shares having an 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 the AGM and will expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, 13 August 2022 (unless previously renewed, varied or revoked by the Company in general meeting).

#### **Resolution 9: Authority to make market purchases of the Company's own shares**

At the Annual General Meeting of the Company held in 2020, shareholders gave the Directors a general authority to make market purchases (as defined in section 1072 of the Companies Act 2014). That authority will expire at the conclusion of the forthcoming Annual General Meeting. Shareholders are therefore being asked to renew this authority.

Resolution 9 is a special resolution and proposes to renew the Company's authority to make market purchases of up to 10% of its own shares. The authority would only be exercised if market conditions make it advantageous to

do so and if the Directors were to consider that such purchases would be in the best interests of shareholders. The authority being sought under this resolution would permit any shares so purchased either to be cancelled or held as treasury shares. The authority, if given, will not oblige any shareholder to sell his or her shares in the Company.

Resolution 9 sets out the minimum and maximum prices which may be paid.

#### **Resolution 10: Authority to reissue ordinary shares**

The approval of the price range at which the Company may re-issue treasury shares also expires at the conclusion of the forthcoming Annual General Meeting.

Resolution 10 is a special resolution and proposes to sanction the price range at which any treasury share (that is, a share of the Company purchased and held by the Company rather than being cancelled) may be reissued other than on Euronext Dublin. The maximum and minimum prices at which such a share may be reissued are, generally, 120% and 95%, respectively, of the average market price of a share calculated over the five business days immediately preceding the date of such reissue. As at the date of this notice, the Company held no ordinary shares as treasury shares.

#### **Voting**

The Company plans to conduct the Annual General Meeting in accordance with the Irish Government's COVID-19 related public health measures and public health advice. Shareholders should expect the meeting to take place under constrained circumstances and are strongly recommended to vote by proxy or through the Virtual Meeting Platform. As set out in the opening pages of this Document and in the Notice of Annual General Meeting, Shareholders can remotely access the AGM, ask questions and vote at the AGM via the Virtual Meeting Platform. These facilities will eliminate the need to attend the AGM in person. The Company reserves the right to refuse entry to the meeting where reasonably necessary to comply with the COVID-19 related public health measures and advice.

Your participation at the AGM is important for the Company, and I would encourage every Shareholder to complete and return a form of proxy or make an electronic proxy appointment appointing the Chairperson of the meeting, as their proxy regardless of whether you plan to attend in person. This will ensure that your vote will be counted even if you are unable to attend. The appointment of a proxy will not prevent a member attending the AGM through the Virtual Meeting Platform and voting in person if the member wishes to do so.

#### **Recommendation**

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, Elaine Dorward-King, Clever Fonseca, Elizabeth Headon, Graham Martin, Tony McCluskey, Sameer Oundhakar, 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 Kenmare Resources plc, 4th Floor, Styne House, Hatch Street Upper, Dublin 2 on 13 May 2021 at 2.00 p.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 Auditor's Report thereon for the year ended 31 December 2020.
2. To consider the Directors' Remuneration Report (other than the Directors' Remuneration Policy) as set out on pages 98 to 119 of the Annual Report for the year ended 31 December 2020.
3. To declare a final dividend of USc7.69 per share on the ordinary shares of €0.001 each in the capital of the Company for the year ended 31 December 2020.
4. To re-elect the following Directors: (a) Mr. P. Bacchus (b) Mr. M. Carvill (c) Dr. E. Doward-King (d) Mr. C. Fonseca (e) Mr. G. Martin (f) Mr. T. McCluskey and (g) Mr. S. McTiernan, and to elect the following Directors: (h) Mr. S Oundhakar and (i) Ms. D. Somers (each of which shall be proposed as a separate resolution).
5. To authorise the Directors to fix the remuneration of the auditor.
6. To consider and, if thought fit, pass the following resolution as a special resolution:

That, for the purpose of article 52(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 €36,578. The authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, 13 August 2022 (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, 13 August 2022 (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.

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

That the Company and/or any of its subsidiaries (as defined by Section 7 of the Companies Act 2014) be and they are hereby generally authorised to make market purchases (as defined in section 1072 of the Companies Act 2014) of ordinary shares of €0.001 each in the capital of the Company (“**Shares**”) on such terms and conditions and in such manner as the Directors may from time to time determine but subject, however, to the provisions of the Companies Act 2014 and to the following restrictions and provisions:

- (a) the maximum number of Shares authorised to be purchased pursuant to the terms of this Resolution shall be such number of Shares whose aggregate nominal value shall equal 10 per cent. of the aggregate nominal value of the issued share capital of the Company as at the close of business on the date of the passing of this Resolution;
- (b) the minimum price that may be paid for any Share is €0.001;
- (c) the maximum price that may be paid for any Share (a “**Relevant Share**”) shall not be more than the higher of:
  - (i) an amount equal to 105 per cent. of the average market value of a Share as determined in accordance with this paragraph (c); and
  - (ii) that stipulated by Article 3(2) of the Commission Delegated Regulation (EU) 2016/1052 (or by any corresponding provision of legislation replacing that regulation),

where the average market value of a Share for the purpose of sub-paragraph (i) shall be the amount equal to the average of the five amounts resulting from determining whichever of the following ((1), (2) or (3) specified below) in respect of Shares shall be appropriate for each of the five business days immediately preceding the day on which the Relevant Share is purchased as determined from the information published in the Euronext Dublin Daily Official List reporting the business done on each of those five days:

- (1) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (2) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (3) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day;

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, that day shall not be treated as a business day for the purposes of this paragraph (c); provided that, if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the maximum price; and if the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then the maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange (trading as Euronext Dublin) or its equivalent;

- (d) the authority conferred by this resolution shall include authority to make overseas market purchases (as defined by Section 1072 of the Companies Act 2014) of Shares on the London Stock Exchange, provided that
  - (1) any such purchase shall be subject to any requirements of the laws of the United Kingdom of Great Britain and Northern Ireland as shall apply thereto and (2) the maximum price which may be paid for any Shares so purchased shall be the higher of:
    - (i) five per cent. above the average of the closing prices for the Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and
    - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out,



provided that, if the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange or its equivalent; and

- (e) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or the date 18 months after the passing of this Resolution (whichever shall be the earlier) but the Company or any subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be wholly or partly executed after such expiry and may complete any such contract as if the authority conferred hereby had not expired.

10. To consider and if thought fit to pass the following resolution as a Special Resolution:

That:

- (a) subject to the passing of Resolution 9 above, for the purposes of sections 109 and 1078 of the Companies Act, 2014, the re-allotment price range at which any treasury shares (as defined by the said Companies Act 2014) for the time being held by the Company may be re-allotted off-market as ordinary shares shall be as follows:

- (i) the maximum price at which a treasury share may be re-allotted off-market shall be an amount equal to 120 per cent. of the Appropriate Price; and
- (ii) the minimum price at which a treasury share may be re-allotted off-market shall be the nominal value of the share where such share is re-allotted under an employees' share scheme (as defined by Section 64 of the Companies Act 2014) operated by the Company and, in all other cases, shall be an amount equal to 95 per cent. of the Appropriate Price;

- (b) for the purposes of this resolution the expression "**Appropriate Price**" shall mean the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in respect of ordinary shares of €0.001 each of the Company shall be appropriate for each of the five business days immediately preceding the day on which such treasury share is re-allotted, as determined from information published in the Euronext Dublin Daily Official List reporting the business done on each of those five business days:

- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day:

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, then that day shall not be treated as a business day for the purposes of this paragraph (b); provided that if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the Appropriate Price; and if the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange (trading as Euronext Dublin) or its equivalent; and

- (c) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or on the date 18 months after the passing of this Resolution (whichever shall be earlier).

By order of the Board,  
Deirdre Corcoran  
Company Secretary  
15 April 2021

## **GENERAL NOTES:**

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

1. Only those shareholders registered on the Company's register of members:

- at the close of business on 9 May 2021; or
- if the AGM is adjourned, at the close of business on the fourth day before the adjourned AGM,

shall be entitled to attend and vote at the AGM or, if relevant, any adjournment thereof (subject to any requirement of law that this record date be an earlier date). Changes to entries on the Company's register of members after that time will be disregarded in determining the rights of any person to attend and vote at the AGM.

### **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 2.00 p.m. on 13 May 2021 at Kenmare Resources plc, 4th Floor, Styne House, Hatch Street Upper, Dublin 2. The Company plans to conduct the Annual General Meeting in accordance with the Irish Government's COVID-19 related public health measures and public health advice. Shareholders should expect the AGM to take place under constrained circumstances. The Company will ensure that all legal requirements of the meeting, in accordance with its Articles of Association, are satisfied with the minimum necessary quorum of three shareholders and physical distancing measures will be in place. The Company reserves the right to refuse entry to the meeting where reasonably necessary to comply with the COVID-19 related public health measures and advice. The Company will continue to closely monitor the developing situation around COVID-19, including the latest Government guidance, and how this may affect the arrangements for the Annual General Meeting. Consequently, the meeting is subject to change, possibly at short notice. If it becomes necessary or appropriate to revise the current arrangements for the Annual General Meeting, further information will be made available as quickly as possible by RNS and on our website at [www.kenmareresouces.com/investors](http://www.kenmareresouces.com/investors). We strongly encourage all shareholders on this occasion to submit proxy appointments and instructions for the AGM as soon as possible using any of the methods (by post or electronically) set out below. Shareholders are also strongly encouraged to appoint "the Chairperson of the meeting" as their proxy. If any other person is appointed as proxy, he or she may not, in the light of the COVID-19 circumstances, be permitted to attend the AGM in person. The appointment of a proxy does not preclude a member from attending the meeting and voting in person. However, shareholders are requested to refrain from attending the AGM due to the COVID-19 public health measures and public health advice.

### **Instructions for Accessing the Virtual Meeting Platform**

4. Shareholders will be given the opportunity to remotely access the AGM, ask questions and vote at the AGM via the Virtual Meeting Platform.
5. Shareholders can access the Virtual Meeting Platform using most well-known internet browsers such as Internet Explorer (not compatible with versions 10 and below), Edge, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. To remotely attend and/or vote using this method, please go to <https://web.lumiagm.com> on the day.
6. Once you have accessed <https://web.lumiagm.com> from your web browser, you will be asked to enter the Lumi Meeting ID which is 171-426-133. You will then be prompted to enter your unique Shareholder reference Number ("SRN") and PIN. These can be found printed on the Form of Proxy for use at the AGM. Access to the AGM will be available from 1.00 p.m. on 13 May 2021, as further detailed below. However, please note that your ability to vote will not be enabled until the Chairperson formally declares the poll open.
7. There is no requirement for Shareholders (registered members) to give notice of their intention to access the AGM. However, persons appointed as a proxy or corporate representative for a Shareholder to access the AGM should contact Computershare before 9.30 a.m. on 12 May 2021 by emailing [clientservices@computershare.ie](mailto:clientservices@computershare.ie) for unique log-in credentials in order to access the AGM. Persons who hold interests in Kenmare shares through

the Euroclear system or as CREST depository interests (“CDIs”) through the CREST system, wishing to access the AGM through the Virtual Meeting Platform, should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments for the AGM through the respective systems.

8. The meeting will be broadcast with presentation slides. Once logged in, and at the commencement of the meeting, you will be able to listen to the proceeding of the meeting on your device, as well as being able to see the slides of the meeting which will include the resolutions to be put forward to the meeting, these slides will progress automatically as the meeting progresses. Access to the AGM will be available from 1.00 p.m. on 13 May 2021, although the voting functionality will not be enabled until the Chairperson of the AGM declares the poll open.
9. Once the Chairperson has formally opened the AGM, he/she will explain the voting procedure. Voting will be enabled on all resolutions on the Chairperson’s instruction. This means that attendees may, at any time while the poll is open, vote electronically on any or all of the Resolutions. Resolutions will not be put forward separately.
10. Once the Resolutions have been proposed, the list of resolutions will appear along with the voting options available. Select the option that corresponds with how you wish to vote, “FOR”, “AGAINST” or “WITHHELD”. Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to “cancel” your vote, select the “cancel” button. You will be able to do this at any time whilst the poll remains open and before the Chairperson announces its closure at the end of the AGM.
11. Questions on the day can be submitted either as text via the Lumi messaging function or verbally via the teleconference. Details of how to access the teleconference will be provided on the day of the AGM once you are logged into the Lumi platform.
12. Questions will be moderated before being sent to the chairperson. This is to avoid repetition and ensure the smooth running of the meeting. If multiple questions on the same topic are received, the chairperson may choose to provide a single answer to address shareholder queries on the same topic.
13. During the AGM, you must ensure you are connected to the internet at all times in order to vote when the Chairperson commences polling. Therefore, it is your responsibility to ensure connectivity for the duration of the AGM via your wireless or other internet connection. The Virtual Meeting Guide contains further information on remotely accessing and participating in the AGM via the Virtual Meeting Platform and is available on the Company’s website at <https://www.kenmareresources.com>.

#### **Appointment of proxies**

14. A shareholder (a registered member of the Company) who is entitled to attend and vote at the AGM is entitled to appoint a proxy (or more than one proxy as alternates) to attend, speak and vote instead of the shareholder (please see notes 15 to 19 below). Persons who hold their interests in ordinary shares through the Euroclear Bank system or as CREST Depository Interests should see notes 20 to 25 below and consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments and voting instructions for the AGM through the respective systems.
15. A proxy need not be a shareholder. If you wish to appoint more than one proxy please contact the Company’s Registrar, Computershare Investor Services (Ireland) Limited, on +353 1 447 5106. 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 (including a substitute proxy) shall be entitled at his or her discretion and without notice to the appointing shareholder to (i) nominate and appoint any person to be a substitute proxy for him or her for any of the purposes contemplated by the Form of Proxy with liberty to revoke any such appointment at his or her discretion and/or (ii) replace such substitute proxy with any other person at his or her discretion (each of the foregoing being, a Substitute Proxy).

16. A Form of Proxy for use by shareholders is enclosed with this Notice (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 AGM and voting in person should the shareholder wish to do so. However, shareholders are requested to refrain from attending the AGM due to the COVID-19 public health measures and public health advice.
17. To be valid, a Form of Proxy and any power or other authority under which it is executed (or a duly certified copy of any such power or authority) must be returned by post to Computershare Investor Services (Ireland) Limited, PO Box 13030, Dublin 24, Ireland or (during normal business hours) by hand to Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, or submitted electronically, not later than 48 hours before the AGM or adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) at least 48 hours before the taking of the poll at which it is to be used.
18. 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 or submitted electronically. 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. 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.
19. To appoint (or remove) a proxy electronically, log on to the website of the Registrar, Computershare Investor Services (Ireland) Limited:  
[www.eproxyappointment.com](http://www.eproxyappointment.com)  
To log in you will require your unique PIN (which will expire at the end of the voting period), your Shareholder Reference Number (SRN) and the Control Number, all of which are printed on the face of the accompanying Form of Proxy.

#### **Further information for participants in the Euroclear Bank system**

20. Holders of interests in Kenmare shares held through the Euroclear Bank system (other than as CDIs) are advised to consult with their custodian, stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments or voting instructions for the AGM.

#### **Further information for CREST members with holdings of CDIs**

21. Euroclear UK & Ireland Limited ("EUI"), the operator of the CREST system has arranged for holders of CDIs to issue voting instructions relating to the Company's ordinary shares via a third party service provider, Broadridge Financial Solutions Limited ("Broadridge"). CREST members can complete and submit electronic voting instructions or proxy appointment instructions electronically through Broadridge.
22. If you hold CDIs and wish to submit electronic voting instructions or proxy appointment instructions you must use the Broadridge Global Proxy Voting service. To avail of the voting service, you will need to complete the Meetings and Voting Client Set-up Form (CRT408) prescribed by Broadridge and return it with a completed application form to EUI (signed by an authorised signatory with another relevant authorised signatory copied for verification purposes) to the following email address: [eui.srd2@euroclear.com](mailto:eui.srd2@euroclear.com). Fully completed application forms will be shared by EUI with Broadridge and Broadridge will contact you and provide information on its service and enable access to the Broadridge platform.
23. Broadridge will set a voting deadline by which time electronic voting instructions or proxy appointment instructions must be received by it for use at the AGM. Broadridge's voting deadline will be earlier than Euroclear Bank's voting

instruction deadline as set out above. Voting instructions cannot be changed or cancelled after Broadridge's voting deadline.

24. CREST members with holdings of CDIs are strongly encouraged to familiarise themselves with the new arrangements with Broadridge, including the new voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge in order that they may avail of this voting service.

#### **Deadlines for receipt by the Company of proxy voting instructions**

25. All proxy appointments and voting instructions (whether submitted directly or through the Euroclear Bank system or (via a holding of CDIs) the CREST system) must be received by the Company's registrar not less than 48 hours before the time appointed for the AGM or any adjournment of the AGM. However, persons holding through the Euroclear Bank system or (via a holding of CDIs) the CREST system will also need to comply with any additional voting deadlines imposed by their respective custodian, stockbroker or other intermediary. All persons affected are recommended to consult with their custodian, stockbroker or other intermediary at the earliest opportunity.

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

26. The total number of issued ordinary shares on the date of this notice of Annual General Meeting is 109,736,382. 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**

27. Under Section 1107 of the Companies Act 2014, the Company must answer any question a shareholder may 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**

28. 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 2021 Annual General Meeting, the latest date for submission of such requests/resolutions was 1 April 2021 (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, 4th 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.

29. 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 2021 Annual General Meeting, the latest date for submission of such resolutions was 1 April 2021 (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, 4th 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.



