



Beowulf Mining plc

Notice of 2022 Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Beowulf Mining plc (Company) will be held at 201 Temple Chambers, 3-7 Temple Avenue, London, EC4Y 0DT on 22 June 2022 at 09.00 a.m. The Company encourages shareholders to submit their voting instructions in advance by proxy. This will ensure votes are registered in accordance with shareholders wishes regardless of any restrictions or disruptions around the AGM. In the event of unavoidable disruption to the 2022 AGM, we will announce any changes to the meeting (such as timing or venue) as soon as practicably possible through the Company's website: <https://beowulfmining.com>.

If any shareholder has a question they would like to pose to the Board, this should be submitted to the Chairman via the Company Secretary at: co-sec@oneadvisory.london by 9:00 a.m. on 15 June 2022 at the latest. As far as possible, the Board seeks to answer any questions received at the meeting, which will be available to view on the Company's website following the AGM.

Resolutions 1 to 5 will be proposed as Ordinary Resolutions and Resolution 6 will be proposed as a Special Resolution.

Ordinary Resolutions

- 1 To receive and consider the Company's audited accounts for the year ended 31 December 2021, together with the Directors' and Auditor's Report thereon.
- 2 To consider and approve the Directors' Remuneration Report as detailed in the Company's Annual Report and Accounts for the year ended 31 December 2021.
- 3 To re-appoint BDO LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at which the accounts of the Company are laid, and to authorise the Directors to fix the auditors' remuneration.
- 4 To re-elect Kurt Budge as a Director, who is retiring by rotation pursuant to Article 90 of the Company's Articles of Association.
- 5 That the Directors be generally and unconditionally authorised pursuant and in accordance with Section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (such shares and such rights to subscribe for or to convert any security into shares in the Company being "**equity securities**" (as defined in section 560 of the Act):
 - 5.1 in the case of ordinary shares in the Company, having a nominal amount; and
 - 5.2 in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares in the Company having a nominal amount,

not exceeding, in aggregate, £5,544,737.57 provided that the power granted by this resolution shall expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after the expiry of such authority and the Directors may allot any equity securities after the expiry of such authority in pursuance of any such offer or agreement as if this authority had not expired.



This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Special Resolution

6 That, subject to the passing of resolution 5 above, the Directors be and are hereby generally empowered pursuant to Sections 570(1) and 573 of the Act to allot equity securities (as defined by section 560 of the Act) of the Company for cash, either pursuant to the authority conferred by resolution 5 or by way of a sale of treasury shares, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities having:

6.1 in the case of ordinary shares in the Company, having a nominal amount; and

6.2 in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares in the Company having a nominal amount,

not exceeding, in aggregate, £5,544,737.57 provided that the power granted by this resolution shall expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired.

By order of the Board

ONE Advisory Limited
Company Secretary
Beowulf Mining plc

201 Temple Chambers
3-7 Temple Avenue
London
EC4Y 0DT
United Kingdom

25 May 2022



Notes to the Notice of Annual General Meeting for Shareholders

As explained on page 1 of this Notice, shareholders are entitled and encouraged to appoint a proxy to exercise all or any of their rights to vote on their behalf at the meeting. A shareholder can appoint the Chairman of the meeting or anyone else to be their proxy at the meeting.

Entitlement to attend and vote

- 1 In order to have the right to attend or vote at the meeting a person must be entered on the register of members by 6:00 p.m. (BST) on 20 June 2022 or, if this meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting (excluding any part of a day that is not a working day) shall be entitled to attend and vote at this Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after close of business on 20 June 2022 or, if this meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting (excluding any part of a day that is not a working day), shall be disregarded in determining the rights of any person to attend or vote at this Annual General Meeting.

Appointment of proxies

- 2 If you are a member of the Company at the time set out in note 1 above, notwithstanding the guidelines set out in the note above and page 1 of this Notice, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 3 You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please use the procedures set out in the notes to the proxy form.
- 4 To be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed (or a copy of it notorially certified in some other way approved by the Directors) must be sent or delivered to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD, United Kingdom so as to arrive not less than 48 hours before the time of the meeting. Completion of the proxy form does not preclude a member from subsequently attending and voting at the meeting in person.
- 5 CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Neville Registrars Limited (ID: 7RA11) not less than 48 hours before the time of the meeting.

Communication

- 6 Except as provided above, members who have general queries about the meeting should email the Company Secretary, ONE Advisory Limited, at co-sec@oneadvisory.london (no other methods of communication will be accepted).
- 7 You may not use any electronic address provided either:
 - in this Notice of Annual General Meeting; or
 - in any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.



Notes to the Notice of Annual General Meeting for Swedish Depository Receipts holders

Holders of Swedish Depository Receipts of the Company (“SDRs”) who wish vote by proxy at the Meeting must:

- i. be registered in the register kept by Euroclear Sweden AB (“Euroclear”) by 5:00 p.m. (CET) on 10 June 2022.
- iii. send an original signed proxy form to SEB so as to arrive at SEB no later than 12:00 noon (CET) on 15 June 2022 (unless a SDR holder will attend the Meeting in person).

Please note that requirement i. above must be fulfilled when the SDR holder chooses to attend the meeting as well as when he chooses to vote by using the proxy form.

Requirement i: SDRs are only registered in the name of the SDR holder in the register kept by Euroclear. SDR holders registered in the name of a nominee must have their SDRs registered in their own names in the register at Euroclear to be entitled to vote (by proxy form) at the Meeting. SDR holders who hold the SDRs through a nominee must therefore request their nominee to make a temporary owner registration (so-called voting-right registration) in good time before 10 June 2022 if they wish to attend and/or vote.

Requirement ii: SDR holders who are directly registered in the register at Euroclear, or whose SDRs have been voting-right registered by 5:00 p.m. (CET) on 10 June 2022 and who wish to vote at the meeting must notify SEB of their intention to attend the Meeting no later than 15 June 2022 at 12:00 noon (CET).

It is expected that SDR shareholders will be able to attend the AGM in person this year. However, in light of the uncertainty as to any further COVID-19 measures that may be put in place by the UK government, SDR shareholders are encouraged to consider submitting their voting instructions in advance by appointing the Chairman of the meeting as their proxy.

SDR holders can vote by proxy form by sending their original signed proxy forms by post or courier so as to arrive at SEB, Issuer Agent, AB3, SE-106 40 Stockholm, no later than 12:00 noon (CET) on 15 June 2022. Proxy forms will be available on www.beowulfmining.com.

SEB will tabulate the incoming proxy forms and notifications of attendance from SDR holders, and present to the Company the final tabulation of the SDR holders who were registered in the register at Euroclear on record date, 10 June 2022.

Please observe that conversion to or from SDRs and shares will not be permitted during the period between 8 June 2022 up to and including 22 June 2022.

Beowulf Mining plc

www.beowulfmining.com

Contact: ONE Advisory Limited

Email: co-sec@oneadvisory.london