



# Anglesey Mining plc

## Annual General Meeting 2020

The 2020 Annual General Meeting of shareholders of Anglesey Mining plc will be held on 30 September 2020 and a General Meeting of Shareholders will be held on 30 October 2020.

In light of current measures relating to Covid-19 and the UK Government advice on physical distancing measures, no shareholder, except those designated as attending for the purposes of making up a quorum, will be admitted to the Annual General Meeting called for 30 September 2020 or to the General Meeting called for 30 October 2020. Shareholders should submit a proxy vote in advance of each meeting. Please note that naming a proxy, other than the Chairman of the meeting, will not enable such proxy to attend the meetings. Shareholders who wish to ask any questions relating to the business of either of the meetings are welcome to do so by means of an email to [mail@angleseymining.co.uk](mailto:mail@angleseymining.co.uk) with AGM as its subject.

Due to the Covid-19 situation, the company's annual report and accounts will not be available for publication and distribution at the time of this notice and therefore the usual resolutions relating to the reception of those accounts and the directors' remuneration and remuneration policy reports will not be presented to the Annual General Meeting.

In June 2020, the UK government enacted legislation to give companies flexibility to hold their annual general meetings where lockdowns due to the coronavirus (COVID-19) pandemic would prevent such meetings in person. The *Corporate Insolvency and Governance Act 2020* introduced two key measures to help those companies required to hold an annual general meeting (AGM) during this time. Firstly, a company could extend the period in which its AGM must be held, and secondly, the Act allows companies to hold a closed AGM. However, the Act includes provisions relating to the holding of meetings of companies taking place between 26 March 2020 and 30 September 2020 (Relevant Period), that is primarily those companies with a December financial year end, and although the Act provides that further extensions will be granted to extend the Relevant Period in increments of up to three months, not to extend beyond 5 April 2021, such extension, which would have been relevant for those companies with a March, June or other financial year end, has not been granted.

To deal with this unusual situation the board is calling a General Meeting of shareholders to be held on 30 October 2020, the notice of which is also set out below, to conduct the business and resolutions which will not be considered at the Annual General Meeting on 30 September 2020.

Enclosed with these notices are proxy cards, one for each of the meetings. It is re-iterated that (a) shareholders cannot attend the meetings in person and (b) naming a proxy other than the Chairman of the meeting will not enable such proxy to attend the meeting. These arrangements appear to the board to be the best way to comply with the legal requirement to hold an AGM within six months of the end of the financial year; to provide shareholders with adequate time to consider the contents of the annual report before the accounts are presented at the meeting; and to give the required notice of the resolutions to be considered. Shareholders should visit the website [www.angleseymining.co.uk](http://www.angleseymining.co.uk) for any further information and announcements which might be relevant to these general meetings.

### Notice of Annual General Meeting to be held on 30 September 2020

Notice is given that the 2020 Annual General Meeting of Anglesey Mining plc will be held electronically in a physically distanced manner on 30 September 2020, at 11.00 a.m. to consider and, if thought fit, to pass the resolutions set out below.

#### As ordinary business

1. To reappoint John F. Kearney as a director.
2. To reappoint Bill Hooley as a director.
3. To reappoint Howard Miller as a director.
4. To reappoint Danesh Varma as a director.
5. To reappoint Mazars LLP as auditor.
6. To authorise the directors to determine the remuneration of the auditor.

By order of the board  
Danesh Varma  
Company secretary  
10 September 2020

## **Notice of a General Meeting to be held on 30 October 2020**

Notice is given that a general meeting of shareholders of Anglesey Mining plc will be held electronically in a physically distanced manner on 30 October 2020 at 11.00 a.m. to consider and, if thought fit, to pass the resolutions set out below.

Resolutions 1 to 3 will be proposed as ordinary resolutions and resolutions 4 and 5 will be proposed as special resolutions:

### **As ordinary business**

1. To receive the annual accounts and directors' and auditor's reports for the year ended 31 March 2020.
2. To approve the directors' remuneration report for the year ended 31 March 2020.
3. To approve the directors' remuneration policy in the directors' remuneration report for the year ended 31 March 2020.

### **As special business**

4. That, pursuant to section 551 of the Companies Act 2006 ("Act"), the directors be and are generally and unconditionally authorised to exercise all powers of the company to allot shares in the company or to grant rights to subscribe for or to convert any security into shares in the company up to an aggregate nominal amount of £660,000, provided that (unless previously revoked, varied or renewed) this authority shall expire on 31 December 2021, save that the company may make an offer or agreement before this authority expires which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after this authority expires and the directors may allot shares or grant such rights pursuant to any such offer or agreement as if this authority had not expired.

This authority is in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

5. That pursuant to section 570 of the Act, the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted under section 551 of the Act pursuant to resolution 4 above as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

(a) in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise) (i) to holders of ordinary shares in the capital of the company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and (ii) to holders of other equity securities in the capital of the company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

(b) otherwise than pursuant to paragraph 12(a) above, up to an aggregate nominal amount of £498,000

and (unless previously revoked, varied or renewed) this power shall expire on 31 December 2021, save that the company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired. This power is in substitution for all existing powers under section 570 of the Act which, to the extent effective at the date of this resolution, are revoked with immediate effect.

By order of the board

Danesh Varma

Company secretary

10 September 2020

### **Notes to the notice of AGM and the subsequent General Meeting**

Entitlement to attend and vote

1. The right to vote at the meeting is determined by reference to the register of members. Only those shareholders registered in the register of members of the Company as at the close of business on 28 September 2020 in respect of the AGM and 28 October 2020 in respect of the subsequent General Meeting (or, if either meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the date and time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.

#### Proxies

2. A shareholder is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at the meeting. However any person appointed other than the Chairman will, on this unusual occasion, not be able to attend and vote at the meeting. Shareholders are therefore recommended to use their proxy card to vote directly in the way they see fit. A proxy need not be a member of the Company. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid. A proxy may be appointed only in accordance with the procedures set out in note 3 and the notes to the proxy form. The appointment of a proxy will not preclude a shareholder from attending and voting in person at the meeting.
3. A form of proxy for each meeting is enclosed. When appointing more than one proxy, complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by contacting the Company's registrar Link Asset Services, Proxies, The Registry, 34 Beckenham Road, Kent BR3 4TU or the proxy form may be photocopied. State clearly on each proxy form the number of shares in relation to which the proxy is appointed. To be valid, a proxy form must be received by post or (during normal business hours only) by hand at the offices of the Company's registrar, Link Asset Services, Proxies, The Registry, 34 Beckenham Road, Kent BR3 4TU, no later than 11.00 a.m. on 28 September 2020 in respect of the AGM and 28 October 2020 in respect of the subsequent General Meeting (or, if either meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting).

#### Corporate representatives

4. A shareholder which is a corporation may authorise one or more persons to act as its representative(s) at either meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.

#### Total voting rights

5. As at 1 September 2020 (being the last practicable date before the publication of this notice), the issued share capital consists of 199,475,732 ordinary shares of £0.01 each, carrying one vote each and 21,529,451 Deferred A Shares and 116,241,384 Deferred B Shares which do not carry any rights to vote. Therefore, the total voting rights as at 1 September 2020 are 199,475,732.

#### Nominated Persons

6. Where a copy of this notice is being received by a person who has been nominated to enjoy information rights under section 146 of the Companies Act 2006 ("Act") ("Nominated Person"):
  - (a) the Nominated Person may have a right under an agreement between him/her and the shareholder by whom he/she was nominated, to be appointed, or to have someone else appointed, as a proxy for the meeting; or
  - (b) if the Nominated Person has no such right or does not wish to exercise such right, he/she may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in note 2 does not apply to a Nominated Person. The rights described in such notes can only be exercised by shareholders of the Company.

#### Shareholders' right to require circulation of resolutions to be proposed at the AGM only

7. A shareholder or shareholders meeting the qualification criteria set out in note 10 below may require the Company to give shareholders notice of a resolution which may properly be proposed and is intended to be proposed at the meeting in accordance with section 338 of the Act. A resolution may properly be proposed unless (i) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (ii) it is defamatory of any person, or (iii) it is frivolous or vexatious. The business which may be dealt with at the meeting includes a resolution circulated pursuant to this right. Any such request must (i) identify the resolution of which notice is to be given, by either setting out the resolution in full or, if supporting a resolution requested by another shareholder, clearly identifying the resolution which is being supported (ii) comply with the requirements set out in note 11 below, and (iii) be received by the Company no later than six weeks before the meeting.

#### Shareholders' right to have a matter of business dealt with at the AGM only

8. A shareholder or shareholders meeting the qualification criteria set out in note 10 below may require the Company to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business in accordance with section 338A of the Act. A matter may properly be included unless (i) it is defamatory of any person, or (ii) it is frivolous or vexatious. Any such request must (i) identify the matter to be included in the business, by either setting out the matter in full or, if supporting a matter requested by another shareholder, clearly identifying the matter which is being supported (ii) set out the grounds for the request (iii) comply with the requirements set out in note 11 below and (iv) be received by the Company no later than six weeks before the meeting.

#### Website publication of audit concerns

9. A shareholder or shareholders who meet the qualification criteria set out in note 10 below may require the Company to publish on its website a statement setting out any matter that such shareholders propose to raise at the subsequent General Meeting relating to either the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting or any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting of the Company in accordance with section 527 of the Act. Any such request must (i) identify the statement to which it relates, by either setting out the statement in full or, if supporting a statement requested by another shareholder, clearly identify the statement which is being supported (ii) comply with the requirements set out in note 11 below and (iii) be received by the Company at least one week before the meeting. Where the Company is required to publish such a statement on its website (i) it may not require the shareholders making the request to pay any expenses incurred by the Company in complying with the request (ii) it must forward the statement to the Company's auditors no later than the time when it makes the statement available on the website and (iii) the statement may be dealt with as part of the business of the meeting.

#### Notes 7, 8 and 9 above: qualification criteria and methods of making requests

10. In order to require the Company (i) to circulate a resolution to be proposed at the meeting as set out in note 7, (ii) to include a matter in the business to be dealt with at the meeting as set out in note 8, or (iii) to publish audit concerns as set out in note 9, the relevant request must be made by (i) a shareholder or shareholders having a right to vote at the meeting and holding at least five per cent of the total voting rights of the Company or (ii) at least 100 shareholders having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital. For information on voting rights, including the total voting rights of the Company, see note 5 above and the website referred to in note 15 below.

11. Any request by a shareholder or shareholders to require the Company (i) to circulate a resolution to be proposed at either of the meetings as set out in note 7 (ii) to include a matter in the business to be dealt with at the meeting as set out in note 8 or (iii) to publish audit concerns as set out in note 9 may be made either (a) in hard copy, by sending it to Anglesey Mining plc, Tower Bridge, St Katharine's Way, London E1W 1DD (marked for the attention of the Company Secretary); or (b) in electronic form, by sending an email to danesh@angleseymining.co.uk; and must state the full name(s) and address(es) of the shareholder(s) and (where the request is made in hard copy form) must be signed by the shareholder(s).

#### Questions at the meeting

12. Shareholders have the right to ask questions at the meetings relating to the business being dealt with at the meetings in accordance with section 319A of the Act. The Company must answer any such question unless: (a) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Shareholders who wish to ask any questions relating to the business of either of the meetings are welcome to do so by means of an email to AGM@angleseymining.co.uk.

#### Documents available for inspection

13. The following documents will be available for inspection during normal business hours at the registered office of the Company from the date of this notice until the time of the meeting. They will also be available for inspection at the place of the meeting from at least 15 minutes before the meeting until it ends: (a) copies of the service contracts of the executive directors, (b) copies of the letters of appointment of the non-executive directors and (c) the Articles of Association of the Company which are also available on the Company's website.

#### Biographical details of directors

14. Biographical details of all those directors who are offering themselves for reappointment at the meeting are attached to this notice and will also be included in the annual report and accounts.

#### Website providing information about the meeting

15. The information required by section 311A of the Act to be published in advance of the meeting, which includes the matters set out in this notice and information relating to the voting rights of shareholders, is available at [www.angleseymining.co.uk](http://www.angleseymining.co.uk).

## Directors' biographies

John F. Kearney Irish, aged 69, chairman, is a mining executive with more than 40 years' experience in the mining industry and is chairman and CEO of Labrador Iron Mines Holdings Limited. He is also chairman of Buchans Resources Limited, Xtierra Inc. and Conquest Resources Limited. He has degrees in law and economics from University College Dublin and an MBA from Trinity College Dublin. He is a member of the nomination committee. He is resident in Canada.

Bill Hooley aged 73, chief executive, is a mining engineering graduate from the Royal School of Mines and has extensive experience in many countries including the UK and Australia. He is vice-chairman and a director of Labrador Iron Mines Holdings Limited and a director of Grangesberg Iron AB and Eurmag AB. He has been a director of a number of other companies involved in the minerals industry. He is a Fellow of the Australasian Institute of Mining and Metallurgy.

Danesh Varma Canadian, aged 70, finance director and company secretary is a chartered accountant. He is a director of Labrador Iron Mines Holdings Limited and Grangesberg Iron AB and Eurmag AB. He is also chief financial officer of Buchans Resources Limited, Xtierra Inc. and Conquest Resources Limited.

Howard Miller aged 76, non-executive director, a lawyer with over 40 years' experience in the legal and mining finance sector in Africa, Canada and the UK. He has extensive experience in the financing of resource companies. He is a member of the remuneration, audit and nomination committees and the senior independent director.