

Notice of Annual General Meeting

Chaarat Gold Holdings Limited (incorporated in the British Virgin Islands with company number 1420336)

Directors

Martin Andersson
Hussein Barma
Robert Benbow
Robert Edwards
Warren Gilman
Artem Volynets
Gordon Wylie

Registered office

Palm Grove House
PO Box 438
Road Town
Tortola
VG1110
British Virgin Islands

21 April 2021

Dear Shareholder

This document contains the notice of the annual general meeting (“AGM”) of Chaarat Gold Holdings Limited (the “Company”) which will be held on Tuesday, 18 May 2021 at 11am.

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The board of directors of the Company (the “Board”) considers the AGM to be an important opportunity to communicate with both institutional and private investors and to listen and to respond to their questions. However, the Board notes the guidance issued by the UK Government regarding indoor gatherings due to the ongoing COVID-19 pandemic. Given the current guidance and the general uncertainty as to what additional and/or alternative measures may be put in place, whilst it is the Company’s intention to proceed with holding an AGM, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and provide voting instructions in advance of the AGM.

This year, the business of the AGM comprises standard and special business. The standard business consists of the approval of the annual financial statements, the re-election of directors retiring by rotation, the re-appointment of the auditors, and authority to agree their remuneration. The special business comprises the grant to the directors of an authority to allot shares on a non-pre-emptive basis. The directors’ current authority to allot shares on a non-pre-emptive basis expires on 26 April 2021 and the Company is seeking to renew the unused portion of the two-year authority granted by shareholders on 26 April 2019 for a further two years.

Voting on all the proposed resolutions set out in the notice of AGM (the “Notice”) will be conducted on a poll rather than on a show of hands. This will ensure that all shareholders votes are fully taken into account given the Board’s request that shareholders do not attend the AGM. The results of the poll will be published via a Regulatory Information Service (“RNS”) and on the Company’s website as soon as possible after the conclusion of the AGM.

Given the current UK Government restrictions, the Board will put in place a dial-in facility for shareholders to listen to the AGM proceedings. Shareholders (or their duly appointed proxies or corporate representatives) wishing to dial-in to the meeting should please email the company secretary using the following email address: company.secretary@chaarat.com to request dial-in details.

In addition, shareholders are encouraged to submit questions, at least seven days prior to the date of the AGM, to the company secretary using the following email address: company.secretary@chaarat.com. The Company will endeavour to publish these questions and the Company’s responses on the Company’s website (www.chaarat.com) as soon as practicable after the AGM.

The Board considers that all the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. The directors recommend that all shareholders vote in favour of all the resolutions, as they intend to do in respect of their own beneficial shareholdings.

Yours faithfully

Martin Andersson
Executive Chairman

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting (the “Meeting”) of Chaarat Gold Holdings Limited (the “Company”) will be held on Tuesday, 18 May 2021 at 11am at the offices of Baker & McKenzie LLP, 100 New Bridge Street, London EC4V 6JA to consider, and if thought fit, passing the following resolutions. Resolutions 1 to 6 are being proposed as ordinary resolutions and require approval by a simple majority of votes cast for the resolution to be passed. Resolution 7 is being proposed as a special resolution and requires the approval of not less than three-quarters of the votes cast for the resolution to be passed.

You will not receive a form of proxy or form of direction for the Meeting in the post. Instead, shareholders will receive instructions to enable them to vote electronically and how to register to do so, and depositary interest holders will be able to vote in cret. Shareholders may request a hard copy proxy form directly from the registrars, Link Asset Services, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL (telephone number: 0371 664 0391 if calling from the United Kingdom, or +44(0)371 664 0391 if calling from outside the United Kingdom. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales).

1. To receive the financial statements of the Company and the reports of the directors and the auditors for the financial year ended 31 December 2020.
2. To re-elect as a director of the Company Martin Andersson who is retiring in accordance with Regulation 12.7 of the Company’s articles of association (the “Articles”) and who, being eligible, offers himself for re-election.
3. To re-elect as a director of the Company Robert Edwards who is retiring in accordance with Regulation 12.7 of the Articles and who, being eligible, offers himself for re-election.
4. To re-appoint BDO LLP as auditor to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
5. To authorise the audit committee of the board of directors to agree the remuneration of the auditor.
6. To authorise, in accordance with Regulations. 3.1 to 3.7 of the Articles, the directors of the Company to allot up to 708,554,862 Relevant Securities (as defined in Regulation 3.2 of the Articles, and in addition to the Company’s existing authority to allot Relevant Securities under the Articles) from the date of these resolutions until 18 May 2023, including any allotment made after such authority has expired of Relevant Securities which are allotted in pursuance of an offer or agreement made by the Company before such authority has expired.
7. To authorise, in accordance with Regulation 5.1 of the Articles, the directors of the Company to allot Equity Securities (as defined in Regulation 4.8 of the Articles, and in addition to the Company’s existing authority to allot Equity Securities under the Articles) pursuant to the general authority granted under resolution 6 above as if the pre-emption rights contained in Regulations. 4.1 to 4.6 and Regulation 4.8 of the Articles did not apply to such allotment.

By order of the Board

Frances Robinson
Company Secretary

21 April 2021

Chaarat Gold Holdings Limited

Registered in the British Virgin Islands with registered number 1420336
Registered Office: Palm Grove House, PO Box 438, Road Town, Tortola, VG1110, British Virgin Islands

Notes

1. For the purposes of resolution 1, copies of the 2020 annual report and financial statements are posted on the Company’s website (www.chaarat.com) and will also be available for inspection at the registered office of the Company from the date of this notice until the conclusion of the Meeting.
2. For the reasons explained in the Chairman’s letter, the Board requests that shareholders do not attend the Meeting but instead appoint a proxy and provide voting instructions in advance of the Meeting.
3. Voting on all resolutions will be by way of poll. A poll reflects the number of voting rights exercisable by each member. The results of the voting at the Meeting will be announced through a Regulatory Information Service and will appear on the Company’s website www.chaarat.com.

Notes for Shareholders

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company 48 hours before the Meeting (i.e. by close of business on 16 May 2021) (or if the Meeting is adjourned, in the register of members of the Company 48 hours before the date and time of the adjourned meeting) shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their respective names at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the Meeting.
2. Registered members of the Company may vote at the Meeting in person or by proxy or corporate representative. A member may appoint one or more persons as his proxy to attend and vote at the Meeting on his behalf. A proxy need not be a member. Where more than one proxy is appointed the instrument of proxy must specify the number of shares each proxy is entitled to vote.
3. The appointment of a proxy will not affect the right of a member to attend and vote in person at the Meeting or adjourned meeting. A member that is a corporation may appoint a representative to attend and vote on its behalf at the Meeting by delivering evidence of such appointment to the Company's registrar no later than 48 hours before the time fixed for the Meeting (i.e., by 11am on 16 May 2021) or any adjourned meeting.
4. In order to be valid, the proxy appointment (together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that authority) must be returned by one of the following methods, in each case so as to arrive no later than 11am on 16 May 2021 or, in the case of an adjourned meeting, not less than 48 hours before the time appointed for holding such adjourned meeting (ignoring for these purposes non-working days) or (in the case of a poll taken otherwise than at or on the same day as the Meeting or adjourned meeting) for the taking of the poll at which it is to be used:
 - a. in hard copy form by post, by courier or by hand to the Company's registrars, Link Asset Services at 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL;
 - b. via www.signalshares.com by logging on and selecting the "Proxy Voting" link. If you have not previously registered for electronic communications, you will first be asked to register as a new user, for which you will require your investor code (IVC), (which can be found on your share certificate), family name and postcode (if resident in the UK).

Notes for Depository Interest Holders

1. You will not receive a form of direction for the Meeting in the post. Depository Interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
2. Depository Interest Holders ("DI Holders") may request and complete a form of direction in order to instruct Link Market Services Trustees Limited, the Depository, to vote on the DI Holder's behalf at the Meeting by proxy or, if the Meeting is adjourned, at the adjourned meeting. Requests for a hard copy should be sent to Link Asset Services at 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL (telephone number: 0371 664 0391).
3. To be effective, a valid form of direction (and any power of attorney or other authority under which it is signed) must be received electronically or delivered to Link Asset Services at 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL no later than 11am on 15 May 2021 or 72 hours before any adjourned Meeting. DI Holders must be registered as the holders of their respective Depository Interests as at close of business on 15 May 2021 for their forms of direction to be valid.
4. The Depository will appoint the chairman of the Meeting as its proxy to cast DI Holders' votes. The chairman of the Meeting may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the Meeting.
5. The "Vote Withheld" option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
6. DI Holders wishing to attend the Meeting should contact the Depository at Link Market Services Trustees Limited, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL or by email by using nominee.enquiries@linkgroup.co.uk by no later than 11am on 15 May 2021.

