

BISICHI MINING PLC

Notice of 2019 Annual General Meeting

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all your ordinary shares in Bisichi Mining PLC (the “Company”) please forward this document, with the accompanying documents, at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

NOTICE is hereby given that the hundred and seventh annual general meeting (“Annual General Meeting”) of Bisichi Mining PLC (the “Company”) will be held at 24 Bruton Place, London W1J 6NE on Tuesday, 11 June 2019 at 11.00 a.m. for the transaction of the following business (which is described under the heading “Explanatory notes to the notice of annual general meeting” below):

Ordinary resolutions

To consider and, if thought fit, pass resolutions 1 to 10, in each case as an ordinary resolution:

- 1 To receive and adopt the Company’s annual accounts for the year ended 31 December 2018 together with the directors’ report and the auditors’ report on those accounts. **(Resolution 1)**
- 2 To approve the remuneration report for the year ended 31 December 2018. **(Resolution 2)**
- 3 To declare and approve a final dividend of 3.0p per share. **(Resolution 3)**
- 4 To declare and approve a special dividend of 2.0p per share. **(Resolution 4)**
- 5 To re-elect as a director Sir Michael Heller. **(Resolution 5)**
- 6 To re-elect as a director Mr CA Joll. **(Resolution 6)**
- 7 To re-elect as a director Mr JA Sibbald. **(Resolution 7)**
- 8 To reappoint BDO LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next meeting at which the accounts are laid before the Company. **(Resolution 8)**
- 9 To authorise the directors to determine the remuneration of the auditors. **(Resolution 9)**
- 10 That:
 - 10.1 The directors of the Company be generally and unconditionally authorised under section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company (“Rights”):
 - 10.1.1 up to an aggregate nominal amount of £355,894; and
 - 10.1.2 comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to a further aggregate nominal amount of £355,894 in connection with an offer by way of a rights issue to:
 - 10.1.2.1 ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - 10.1.2.3 holders of other equity securities, if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities, but subject to such exclusions and other arrangements as the directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems in or under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter;

- 10.2 the authority conferred by this resolution 10 shall expire (unless previously renewed, varied or revoked by the Company) on 31 August 2020 or, if earlier, the conclusion of the next annual general meeting of the Company except that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired; and
- 10.3 this resolution revokes and replaces all unexercised authorities previously granted to the directors to allot shares and grant Rights but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities. **(Resolution 10)**

24 Bruton Place
London W1J 6NE
25 April 2019
Bisichi Mining PLC

By order of the board
Garrett Casey CA (SA)
Secretary

Registered in England and Wales -
Number 112155

NOTES

1. If you are a member of the Company at the time set out in note 15 below, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the general meeting of the Company.
2. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in note 14 below) does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box on your proxy form. If you sign and return your proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Link Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF.
5. To direct your proxy how to vote on the resolutions mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. To be valid any proxy form or other instrument appointing a proxy must be:
 - completed and signed;
 - sent or delivered to Link Asset Services, PXS1, 34 Beckenham Road, Kent, BR3 4ZF; and
 - received by Link Asset Services no later than 11.00 a.m. on 7 June 2019.

7. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which your proxy form is signed (or a copy of such authority certified notarially or in accordance with the Powers of Attorney Act 1971 or in some other way approved by the Board) must be included with your proxy form.
9. As an alternative to completing your hard-copy proxy form, you can appoint a proxy electronically at www.signalshares.com. For an electronic proxy appointment to be valid, your appointment must be received by no later than 11.00 a.m. on 7 June 2019.
10. To change your proxy instructions simply submit a new proxy appointment using the methods set out in these notes. Note that the cut off time for receipt of proxy appointments specified in these notes also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
11. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
12. You may not use any electronic address provided in your proxy form to communicate with the Company for any purposes other than those expressly stated.
13. Nominated persons
 - (a) Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a “Nominated Person”) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
 - (b) The statement of the rights of shareholders in relation to the appointment of proxies in paragraph (1) above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.
14. As at 25 April 2019 the issued share capital of the Company comprised of 10,676,839 Ordinary Shares of 10 pence each, carrying one vote each. Therefore, the total number of voting rights of the Company as at 25 April 2019 is 10,676,839.
15. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s agent, Link Asset Services (CREST Participant ID: RA10), no later than 11 a.m., on 7 June 2019 or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

16. Only those members entered on the register of members of the Company at close of business on 7 June 2019 or, in the event that this meeting is adjourned, in the register of members as at close of business on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members after the close of business on 7 June 2019 or, in the event that this meeting is adjourned, in the register of members after the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

17. Under section 338 of the Companies Act 2006, a members or members, may, subject to conditions, require the Company to give to members notice of a resolution which may properly be moved and is intended to be moved at that meeting.

The conditions are that:

- The resolution must not, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise).
- The resolution must not be defamatory of any person, frivolous or vexatious.
- The request:
 - may be in hard copy form or in electronic form;
 - must identify the resolution of which notice is to be given by either setting out the resolution in full or, if supporting a resolution sent by another member, clearly identifying the resolution which is being supported;
 - must be authenticated by the person or persons making it; and
 - must be received by the Company not later than six weeks before the Meeting to which the requests relate.

18. Under section 338A of the Companies Act 2006, a member or members, may, subject to conditions, require the Company to include in the business to be dealt with at the Annual General Meeting a matter (other than a proposed resolution) which may properly be included in the business (a matter of business).

The conditions are that:

- The matter of business must not be defamatory of any person, frivolous or vexatious.
- The request:
 - may be in hard copy form or in electronic form;
 - must identify the matter of business by either setting it out in full or, if supporting a statement sent by another member, clearly identify the matter of business which is being supported;
 - must be accompanied by a statement setting out the grounds for the request;
 - must be authenticated by the person or persons making it; and
 - must be received by the Company not later than six weeks before the Meeting to which the requests relate.

19. Website publication of audit concerns

Shareholders should note that it is possible that pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (sections 527 to 531), the Company may be required to publish on its website, a statement setting out any matter that such member or members propose to raise at the meeting relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting.

Where the Company is required to publish such a statement on its website:

- it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
- it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
- the statement may be dealt with as part of the business of the meeting.

- 20.** Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- 21.** Any member attending the meeting has the right to ask questions. The Company has to answer any questions raised by members at the meeting which relate to the business being dealt with at the meeting unless:
- to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - the answer has already been given on a website in the form of an answer to a question, or;
 - it is undesirable in the interests of the Company or the good order of the meeting to answer the question.
- 22.** A copy, or a memorandum of the terms, of every service contract or letter of appointment between the Company or any of its subsidiaries and any director of the Company, the register of members, the details of proxies, the current Articles of Association, and a register in which are recorded all transactions of each director and of their family interests in the share capital of the Company are available for inspection at the Company's registered office during normal business hours (Saturdays, Sundays and Bank Holidays excepted) and will also be available for inspection at the meeting from 10.45 a.m. on 11 June 2019 until the conclusion of the meeting.
- 23.** A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at www.bisichi.co.uk.
- 24.** The above notes are qualified in their entirety and are subject to the provisions of the Company's articles of association.

The Annual General Meeting will be held at

**24 Bruton Place
London
W1J 6NE**

The nearest London Underground stations are
Oxford Circus, Bond Street and Green Park

www.bisichi.co.uk

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 10 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 1

The Directors will present their report and the audited accounts for the year ended 31 December 2018 together with the auditors' report thereon.

Resolution 2

Resolution 2 is to approve the Remuneration Report on pages 38 to 42 of the Company's annual report and accounts for the year ended 31 December 2018 ("Annual Report"). Section 439 of the Companies Act 2006 requires that a remuneration report is put to a vote of shareholders at the Annual General Meeting. This vote is advisory and the directors' entitlement to receive remuneration is not conditional on it.

At the 2018 Annual General Meeting, the shareholders approved the Company's current Remuneration Policy. There have been no changes to the current Remuneration Policy since it was approved and therefore it will not be put to shareholders this year. The Remuneration Policy will next be put to the shareholders no later than the 2020 Annual General Meeting.

Resolution 3

Final dividends are approved by the shareholders of the Company but cannot be more than the amount recommended by the directors. The directors are recommending a final dividend for the year ended 31 December 2018 of 3.0 pence per ordinary share due and payable on 26 July 2019 to the Shareholders on the register at close of business on 11 July 2019. This resolution seeks shareholders' approval of the proposed dividend.

Resolution 4

Special dividends are approved by the shareholders of the Company but cannot be more than the amount recommended by the directors. The directors are recommending a special dividend for the year ended 31 December 2018 of 2.0 pence per ordinary share due and payable on 26 July 2019 to the Shareholders on the register at close of business on 11 July 2019. This resolution seeks shareholders' approval of the proposed special dividend.

Resolution 5

The Articles of Association of the Company require that directors should submit themselves for re-election at least once every three years. This year Sir Michael Heller will retire and offer himself for re-election. Biographical details relating to Sir Michael Heller can be found on page 32 of the Annual Report.

Resolution 6

The Articles of Association of the Company require that directors should submit themselves for re-election at least once every three years. This year Mr C A Joll will retire and offer himself for re-election. Biographical details relating to Mr C A Joll can be found on page 32 of the Annual Report.

Resolution 7

The Articles of Association of the Company require that directors should submit themselves for re-election at least once every three years. This year Mr J A Sibbald will retire and offer himself for re-election. Biographical details relating to Mr J A Sibbald can be found on page 32 of the Annual Report.

Resolution 8

The Company is required to appoint auditors at each general meeting at which accounts are laid before shareholders, to hold office until the next such meeting. The directors are satisfied with the performance and terms of appointment of BDO LLP and accordingly the resolution proposes that BDO LLP be appointed as auditors for the current year.

Resolution 9

This resolution proposes that the directors be authorised to set the remuneration of the auditors.

Resolution 10

In certain circumstances it is important for the Company to be able to allot shares up to a maximum amount without needing to seek shareholder approval every time an allotment is required. Paragraph 10.1.1 of Resolution 10 would give the directors the authority to allot shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate nominal value of £355,894. This represents approximately 1/3 (one third) of the ordinary share capital of the Company in issue (excluding treasury shares) at 25 April 2019 (being the last practicable date prior to the publication of this document). Paragraph 10.1.2 of Resolution 10 would give the directors the authority to allot shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company up to a further aggregate nominal value of £355,894, in connection with a pre-emptive rights issue. This amount represents approximately 1/3 (one third) of the ordinary share capital of the Company in issue (excluding treasury shares) at 25 April 2019 (being the last practicable date prior to the publication of this document).

Therefore, the maximum nominal value of shares or rights to subscribe for, or convert any security into, shares which may be allotted or granted under resolution 10 is £711,788 representing approximately 2/3 (two thirds) of the ordinary share capital of the Company in issue (excluding treasury shares) at 25 April 2019 (being the latest practicable date prior to the publication of this document).

Resolution 10 complies with guidance issued by the Institutional Voting Information Service (the voting advisory service of the Investment Association) ("IVIS").

The authority granted by Resolution 10 will expire on 31 August 2020 or, if earlier, the conclusion of the next annual general meeting of the Company. The directors have no present intention to make use of this authority. However, if they do exercise the authority, the directors intend to follow emerging best practice as regards its use as recommended by the IVIS.

Recommendation

The directors consider that all of the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. The board of directors of the Company recommends that shareholders vote in favour of all resolutions.

