

## **IRONVELD PLC**

### **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of Ironveld plc (the “**Company**”) will be held at Lakeside, Fountain Lane, St Mellons, Cardiff CF3 0FB on Thursday 5<sup>th</sup> January 2017 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 5 will be proposed as ordinary resolutions and resolution 6 will be proposed as a special resolution:

#### **Ordinary Business**

1. **TO** receive and adopt the Accounts for the period ended 30 June 2016 together with the reports of the Directors and of the Auditors thereon.
2. **TO** re-elect Rupert Michael Fraser as a Director who retires in accordance with the Company’s Articles of Association and offers himself for re-election.
3. **TO** re-elect Peter John Cox as a Director who retires in accordance with the Company’s Articles of Association and offers himself for re-election.
4. **TO** re-appoint UHY Hacker Young Manchester LLP as Auditors of the Company and to authorise the Audit Committee to determine their remuneration.
5. **THAT**, the Directors be generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the Companies Act 2006 (the “**Act**”)):-
  - 5.1. up to an aggregate nominal amount of £111,555.55 in connection with a warrant instrument dated 26 October 2016 (**Placing Warrants**);
  - 5.2. up to an aggregate nominal amount of £741,110 (such amount to be reduced by the nominal amount of any equity securities allotted under resolution 5.3 below) in connection with an offer by way of a rights issue to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings 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, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - 5.3. in any other case, up to an aggregate nominal amount of £741,110 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph 5.1 of this resolution above in excess of £741,110).

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling fifteen months from the passing of this Resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has 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 Business**

6. **THAT**, subject to the passing of Resolution 5, the Directors be given the general power to allot equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 4 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
- 6.1. the allotment of equity securities up to an aggregate nominal amount of £111,555.55 in connection with the Placing Warrants;
  - 6.2. the allotment of equity securities up to an aggregate nominal amount of £3,333.333 pursuant to the warrant instrument dated 16 August 2012;
  - 6.3. the allotment of equity securities up to an aggregate nominal amount of £166,641.88 pursuant to options granted to directors, employees and consultants;
  - 6.4. the allotment of equity securities up to an aggregate nominal amount of £741,110 in connection with an offer by way of a rights issue:
    - 6.4.1. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - 6.4.2. to 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 other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - 6.4.3. the allotment (otherwise than pursuant to resolutions 6.1 to 6.3 above) of equity securities up to an aggregate nominal amount of £741,110.

The power granted by this resolution will expire 15 months from the date this resolution is passed or, if earlier, 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 Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

**Company Number: 4095614**

## **Report and Financial Statements**

The Company's Report and Financial Statements for the year ended 30 June 2016 are now available on the Company's website – [www.ironveld.com](http://www.ironveld.com), accessible under the "Investor Centre" section in the centre of the front page. For those shareholders who have elected to receive paper communications, copies of the Annual Report and Financial Statements are enclosed with this notice.

By order of the Board

Kirsti Pinnell  
**Company Secretary**

*Registered Office*  
Lakeside  
Fountain Lane  
St. Mellons  
Cardiff CF3 0FB

DATE: 6<sup>th</sup> December 2016

## **Notes**

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

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at close of business on 3 January 2017; or, if this Meeting is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting.

### **Appointment of proxies**

2. As a member of the Company, 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.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. To appoint as a proxy a person other than the Chairman of the meeting insert the full name in the space provided in the proxy form. To appoint more than one proxy you may photocopy the form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
4. A vote withheld is not a vote in law, which means the vote will not be counted in the calculation of votes for or against the Resolution. If you do not give your proxy an indication of how to vote on any resolution, 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.

### **Appointment of proxy using hard copy proxy form**

5. Unless otherwise indicated the proxy will vote as he thinks fit or, at his discretion, abstain from voting. The 'Vote Withheld' option on the proxy form is to enable you to abstain on any particular resolution. Such a vote is not a vote in law and will not be counted in the vote "For" and "Against" a resolution.

## **Company Number: 4095614**

6. To appoint a proxy using the proxy form, the form must be:
  - 6.1. completed and signed:
  - 6.2. sent or delivered to Capita Asset Services at PXS, 34 Beckenham Road, Beckenham Kent, BR3 4TU; and
  - 6.3. received by Capita Asset Services no later than 11.00 a.m. on 3 January 2017.
7. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxy by joint members**

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **Changing proxy instructions**

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Asset Services on 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales.

### **Termination of proxy appointments**

11. In order to revoke proxy instruction you will need to inform Capita Asset Services by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
12. The revocation notice must be received by Capita Asset Services no later than 11.00 a.m. on 3 January 2017. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid although appointment of a proxy 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.