

Company Number: SE000102

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

**NORD GOLD SE**

(the Company)

(passed on 25 June 2018)

At an annual general meeting of the Company duly convened and held at the offices of Celtic Resources Holdings Limited, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD (the **AGM**)

**THE FOLLOWING RESOLUTIONS WERE DULY PASSED AS ORDINARY RESOLUTIONS:**

**a. Authority to purchase own shares**

THAT the Company be and is hereby authorised for the purpose of Section 694 of the Companies Act 2006 to make off-market purchases (as defined in section 693(2) of the Companies Act 2006) in accordance with the terms of the Shareholder Purchase Contract (as defined in the Chairman's letter accompanying the notice) and that the terms of the Shareholder Purchase Contract be and are hereby approved, which authority shall expire at the close of business on 30 September 2018.

**b. Authority to allot shares**

THAT:

- (i) the directors be authorised to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
  - (A) in accordance with Statute 8 of the Company's Statutes, up to a maximum nominal amount of EUR 113,124,590 (such amount to be reduced by the nominal amount of any equity securities (as defined in Statute 9 of the Company's Statutes) allotted under paragraph (B) below in excess of EUR 113,124,590); and
  - (B) comprising equity securities (as defined in Statute 9 of the Company's Statutes) up to a maximum nominal amount of EUR 226,249,180 (such amount to be reduced by any shares allotted or rights granted under paragraph (A) above) in connection with an offer by way of a rights issue (as defined in Statute 9 of the Company's Statutes);
- (ii) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 July 2019; and
- (iii) all previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this

resolution which would or might require shares to be allotted or rights to be granted on or after that date).

**THE FOLLOWING RESOLUTIONS WERE DULY PASSED AS SPECIAL RESOLUTIONS:**

**a. General authority to dis-apply pre-emption rights**

THAT:

- (i) in accordance with Statute 9 of the Company's Statutes, the directors be given power to allot equity securities for cash;
- (ii) the power under paragraph (i) above (other than in connection with a rights issue as defined in Statute 9 of the Company's Statutes) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate EUR16,968,688;
- (iii) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 July 2019; and
- (iv) the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted after it expires and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

**b. Additional authority to dis-apply pre-emption rights**

THAT:

- (i) in addition to any authority granted under resolution 14, the directors be given power:
  - (a) subject to the passing of resolution 13, to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that resolution under section 551 of that Act; and
  - (b) to allot equity securities as defined in section 560(3) of that Act (sale of treasury shares) for cash,

in either case as if section 561 of that Act did not apply to the allotment or sale, but this power shall be:

- (A) limited to the allotment of equity securities up to a maximum nominal amount of EUR16,968,688; and
  - (B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;
- (ii) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 July 2019; and
  - (iii) the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted after it expires and the directors

may allot equity securities in pursuance of such offer or agreement as if this power had not expired.



Secretary

