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## **Polemos Plc**

*(incorporated and registered in England with registered number 04606754)*

### **NOTICE OF ANNUAL GENERAL MEETING**

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**This document should be read in conjunction with the accompanying Form of Proxy and the Notice of Annual General Meeting set out at the end of this document. You are recommended to read the whole of this document but your attention is drawn, in particular, to the letter from the Chairman which is set out on pages 2 to 3 of this document and which recommends you to vote in favour of all of the Resolutions to be proposed at the Annual General Meeting.**

Notice of the Annual General Meeting of the Company to be held at 200 Strand, London WC2R 1DJ on 7 June 2013 at 12.30 p.m. is set out at the end of this Document. A Form of Proxy for holders of ordinary shares for use at the Annual General Meeting accompanies this Document. To be valid, the enclosed Form of Proxy should be completed and returned as soon as possible and, in any event, so as to reach the Company's Registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL no later than 48 hours before the Annual General Meeting. Completion of a Form of Proxy will not preclude a Shareholder from attending and voting in person at the Annual General Meeting should they so wish.

**PART I**  
**LETTER FROM THE CHAIRMAN**  
**POLEMOS PLC**

*(incorporated and registered in England with registered number 04606754)*

*Directors:*  
David Lenigas, *Chairman*  
Donald Strang, *Finance Director*  
Hamish Harris, *Non-Executive Director*

*Registered Office:*  
Princes House, Suite 3B  
38 Jermyn Street  
London SW1Y 6DN

8 May 2013

*To the Shareholders*

Dear Shareholder

**NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

I am pleased to be writing to you with details of our annual general meeting ("**AGM**") which we are holding at 200 Strand, London WC2R 1DJ at 12.30 p.m. on 7 June 2013. The formal notice of AGM is set out at the end of this document.

The purpose of this circular is to provide you with an explanation of the resolutions to be proposed at the AGM and of the action you should take in order to register your vote.

**2. AGENDA OF THE ANNUAL GENERAL MEETING**

The following resolutions are to be proposed at the AGM:

**Ordinary Business**

*Resolution 1 – Receiving and adopting the Accounts*

The Board recommends the receiving and adopting of the audited accounts for the financial period ended 31 December 2012 together with the Report of the Directors' and the Auditors' Report.

*Resolution 2 – Auditors' Reappointment and Remuneration*

This Resolution relates to the re-appointment of Littlejohn LLP as auditors of the Company and authorises the Directors to determine their remuneration.

*Resolution 3 – Re-election of David Lenigas*

As this is the first annual general meeting of the Company following the appointment of David Lenigas as a director of the Company by resolution of the Board made on 3 April 2013, Mr Lenigas stands for re-election in accordance with article 17 of the Articles of Association of the Company. A brief biography of Mr Lenigas is set out below, and the Board recommends his re-election.

Mr Lenigas holds a Bachelor of Applied Science Degree in Mining Engineering. He served as Executive Chairman of London listed Lonrho Plc from 2006 to September 2012 and was in charge of Lonrho Plc's expansion into over 20 countries in Africa. He has experience operating in the public company environment across the UK, African, Canadian and Australian markets. He also serves as a director or chairman of a number of other publicly listed companies including AfriAg plc, Fastjet plc, Solo Oil plc and Leni Gas and Oil plc.

*Resolution 4 – Re-election of Donald Strang*

As this is the first annual general meeting of the Company following the appointment of Donald Strang as a director of the Company by resolution of the Board made on 29 June 2012, Mr Strang

stands for re-election in accordance with article 17 of the Articles of Association of the Company. A brief biography of Mr Strang is set out below, and the Board recommends his re-election.

Mr Strang is a member of the Australian Institute of Chartered Accountants and has been in business over 20 years, holding senior financial and management positions in both publicly listed and private enterprises in Australia, Europe and Africa. Mr. Strang has considerable corporate and international expertise and over the past decade has focused on mining and exploration activities. He is currently an executive director of AfriAg plc and finance director of Stellar Resources plc.

*Resolution 5 – Re-election of Hamish Harris*

As this is the first annual general meeting of the Company following the appointment of Hamish Harris as a director of the Company by resolution of the Board made on 18 July 2012, Mr Harris stands for re-election in accordance with article 17 of the Articles of Association of the Company. A brief biography of Mr Harris is set out below, and the Board recommends his re-election.

Mr Harris holds a Bachelor of Commerce degree and has worked in the investment banking industry for over 15 years in Singapore, Hong Kong and London, primarily in the area of market risk management. He has also run a privately owned private equity vehicle targeting acquisitions in agriculture in Eastern Europe in the last few years and is currently a director of AfriAg plc.

*Resolution 6 – Authority to allot*

To authorise the Directors to allot securities pursuant to section 551 of the Companies Act 2006. The resolution will be proposed as an ordinary resolution to authorise the Directors to allot unissued Ordinary Shares of the Company up to a total nominal value of £100,000. This authority will expire at the next annual general meeting.

**Special Business**

*Resolution 7 – Disapplication of Pre-emption rights*

To disapply the statutory pre-emption rights under section 571 of the Companies Act 2006. This resolution will be proposed as a special resolution. This will allow the Board to allot shares without recourse to the Shareholders so that it can grant options and allot shares to directors, employees and consultants pursuant to the share option and incentives plans of the Company and move quickly from time to time as it deems appropriate. If the authority is granted, it would only be exercised if the Directors believe that to do so would be in the best interest of the shareholders as a whole. This authority will expire at the commencement of the next annual general meeting.

**3. ACTION TO BE TAKEN**

A Form of Proxy for use at the meeting is enclosed with this letter.

Whether or not you intend to be present at the Annual General Meeting in person, you are requested to complete the enclosed Form of Proxy in accordance with the instructions printed thereon. To be valid, completed forms of proxy must be returned by post or hand to Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL, so as to arrive as soon as possible, and in any event not later than 12.30 p.m. on 5 June 2013, being 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.

The return of a Form of Proxy will not, however, prevent you from attending the Annual General Meeting and voting, in person, should you wish to do so.

**4. RECOMMENDATION**

The Board considers that the Resolutions are in the best interests of the Company and its Shareholders as a whole. Your Board unanimously recommends that you should vote in favour of the Resolutions.

Yours faithfully

**David Lenigas**  
**Chairman**

# Polemos Plc

(incorporated and registered in England and Wales with registered number 4606754)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Polemos Plc will be held at 200 Strand, London WC2R 1DJ on 7 June 2013 at 12.30 p.m. for the purposes of considering and, if thought fit, approving the following resolution, of which resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions and resolution 7 as special resolutions:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited accounts for the financial period ended 31 December 2012 together with the Reports of the Directors and the Auditors thereon.
2. To re-appoint Littlejohn LLP as auditors to the Company from the conclusion of this meeting until the conclusion of the next annual general meeting at which accounts are laid and to authorise the Directors to determine the remuneration of the auditors of the Company.
3. To re-elect David Lenigas, a Director whose appointment ceases on the date of the Annual General Meeting in accordance with the Articles of Association of the Company, and, being eligible, offers himself for re-election as a Director of the Company.
4. To re-elect Donald Strang, a Director whose appointment ceases on the date of the Annual General Meeting in accordance with the Articles of Association of the Company, and, being eligible, offers himself for re-election as a Director of the Company.
5. To re-elect Hamish Harris, a Director whose appointment ceases on the date of the Annual General Meeting in accordance with the Articles of Association of the Company, and, being eligible, offers himself for re-election as a Director of the Company.
6. That in accordance with section 551 of the Companies Act 2006 (the "**Act**"), the Directors be generally and unconditionally authorised to allot equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £100,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next Annual General Meeting of the Company save that the Company may, before such expiry, make offer(s) or enter agreement(s) which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors may allot or grant equity securities in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

### SPECIAL RESOLUTION

7. That conditional on passing of Resolution 6 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 6 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 the allotment of equity securities:
  - (a) in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and 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 arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange;
  - (b) up to an aggregate nominal amount of £3,869 (representing approximately 10 per cent. of the issued share capital) in connection with the granting of options by the Company pursuant to a share option plan of the Company;

- (c) up to an aggregate nominal amount of £3,869 (representing approximately 10 per cent. of the issued share capital) in connection with issue of shares pursuant to a share incentive plan of the Company; and
- (d) the allotment of equity securities (otherwise than pursuant to sub paragraph (a), (b) and (c) above) up to an aggregate nominal amount of £92,262;

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

*Registered Office*  
Princes House, Suite 3B,  
38 Jermyn Street, London, SW1Y 6DN

**Donald Strang**  
**Company Secretary**  
**by Order of the Board**  
**8 May 2013**

#### **Notes:**

#### **Appointment of proxies**

- 1 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 and the notes to the proxy form.
- 2 A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
- 3 If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting. Appointment of proxy using the hard copy proxy form
- 4 The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
- 5 Pursuant to Regulation 41 of the Uncertificated Securities Regulations-2001 and paragraph 18( c ) of The Companies Act (Consequential Amendments) (Uncertificated Securities) Order 2009, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the Annual General Meeting is 12.30 p.m. on 5 June 2013 (being not more than 48 hours prior to the time fixed for the Annual General Meeting) or, if the Annual General Meeting is adjourned, such time being not more than 48 hours excluding non-business days prior to the time fixed for the adjourned meeting. Changes to entries on the register of members of the Company after that time will be disregarded in determining the right of any person to attend or vote at the Annual General Meeting.
- 6 To be valid, the enclosed Form of Proxy for the Annual General Meeting convened by the above notice and any authority under which it is executed (or a notarially certified copy of such authority) must be:
  - (i) completed and signed;
  - (ii) sent or delivered to Share Registrars Limited, Suite E, First floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL; and
  - (iii) received by Share Registrars no later than 12.30 p.m. on 5 June 2013.

In the case of a Shareholder which is a company, the enclosed Form of Proxy 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. Any power of attorney or any other authority under

- which the enclosed Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
- 7 A corporation which is a Shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a Shareholder provided that no more than one corporate representative exercises powers over the same Ordinary Share. Any such appointment must be executed under the common seal of the corporate Shareholder or signed on its behalf by a duly authorised officer of the corporate Shareholder or an attorney for the corporate Shareholder.
- 8 In the case of joint holders of an Ordinary Share, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- 9 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed voting service providers(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
- 10 In order for a proxy appointment or instruction made using the CREST service 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, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must in order to be valid be transmitted so as to be received by Share Registrars (ID 7RA36) by no later than 12.30 p.m. on 5 June 2013. No such message received through the CREST network after this time will be accepted. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 11 CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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(s), to procure that his CREST sponsor or voting service provider(s) take(s)) 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 sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 12 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.

#### **Total voting rights**

- 13 As at 5.00 p.m. on 7 May 2013, the Company’s issued share capital comprised 386,907,464 ordinary shares of 0.01 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5.00 p.m. on 7 May 2013 is 386,907,464.

#### **Communication**

- 14 Except as provided above, members who have general queries about voting by proxy should contact the Company at +44 (0)207 440 0640.