

**Notice of the Annual General Meeting of Shareholders of Ichor Coal N.V. on 25 June 2015**

Ichor Coal N.V. (the **Company**) invites its shareholders to its Annual General Meeting of Shareholders (**AGM**) to be held at the World Trade Center Schiphol Business & Conference Center, Schiphol Boulevard 127, 1118 BG Schiphol, the Netherlands, on 25 June 2015, at 12.00 hours (CET). The language of the meeting shall be in English.

The agenda items of the AGM will be as follows:

**Agenda**

- 1. Opening and announcements**
- 2. Annual Accounts 2014 and profit allocation**
  - (a) Annual accounts 2014 (discussion)
  - (b) Implementation of the remuneration policy in 2014 (discussion)
  - (c) Proposal to adopt the annual accounts 2014 (vote)
- 3. Discharge from liability**
  - (a) Proposal to discharge the Management Board members from liability (vote)
  - (b) Proposal to discharge the Supervisory Board members from liability (vote)
- 4. Remuneration of the Management Board and the Supervisory Board**
  - (a) Proposal to amend the remuneration policy of the Management Board (vote)
  - (b) Proposal to approve the Ichor Coal N.V. Stock Option Plan and the Ichor Coal N.V. Deferred Share Plan (the **Plans**) (vote)
  - (c) Proposal to designate the Supervisory Board as the competent body to grant members of the Management Board rights to subscribe for shares pursuant to the Plans (vote)
  - (d) Proposal to determine the remuneration of the Supervisory Board (vote)
- 5. Management Board authorities**
  - (a) Proposal to extend the designation of the Management Board as the corporate body authorised to resolve to issue shares in the capital of the Company (vote)
  - (b) Proposal to extend the designation of the Management Board as the competent body to resolve to restrict or exclude pre-emptive rights upon the issuance of shares (vote)
  - (c) Proposal to authorise the Management Board to repurchase shares (vote)
- 6. Miscellaneous**
  - (a) Proposal to appoint the external auditor for the financial years 2015 and 2016 (vote)
  - (b) Any other business and close of the meeting

**Meeting documents**

The agenda above and the explanatory notes thereto, including (i) the Company's Annual Report 2014 (including the annual accounts, the remuneration report and the information as referred to in Section 2:392(1) of the Dutch Civil Code), (ii) the Remuneration Policy, (iii) the Ichor Coal N.V. Stock Option Plan and (iv) the Ichor Coal N.V. Deferred Share Plan, are available at the Company's website:

[www.ichorcoal.com](http://www.ichorcoal.com). The documents are also available for inspection and can be obtained free of charge at the offices of the Company and via GFEI IR Services GmbH referred to below.

### **Record Date / Registration to Vote**

Recognised as persons entitled to attend the meeting will be those persons who hold shares of the Company on Thursday 28 May 2015 (the **Record Date**), following the processing of all additions and withdrawals as at the Record Date. The foregoing applies by analogy to usufructuaries of bearer shares if they hold the voting rights to such shares.

Holders of bearer shares intending to attend the AGM in person or by proxy are asked to apply for registration of their shares for attendance from 20 May 2015 to 18 June 2015 via their custodian bank at GFEI IR Services GmbH (Address: Office Center Plaza, Mailänder Strasse 2, 30539 Hannover, Germany; eFax: +49 511 47402319) as the registration agent. The registration application needs to be accompanied by a certification of the relevant custodian bank stating the number of shares held by the shareholder at the Record Date. The registration will be confirmed by the registration statement issued by GFEI IR Services GmbH, which will serve as the admission ticket to the meeting.

### **Voting by Proxy**

The right to attend and to vote at the meeting may be exercised by a written proxy. A form of a written proxy is available at the Company's website. The written proxy must be received by the Management Board of the Company no later than 18 June 2015 at 17:00 hours (CET). The proxy to represent a shareholder may (but needs not) be granted to Ms J.J.C.A. Leemrijse, civil law notary with Allen & Overy LLP, by sending an email with proxy and voting instructions to [hv@gfei.de](mailto:hv@gfei.de) no later than 18 June 2015 at 17:00 hours (CET). A copy of the written proxy must be shown at the registration prior to the start of the meeting.

As at 19 May 2015 the issued share capital of the Company amounts to EUR 6,791,996.30, divided into 67,919,963 ordinary shares of EUR 0.10 each.

For further information please see the Company's website [www.ichorcoal.com](http://www.ichorcoal.com).

All communications to the Company or the Management Board in connection with the foregoing must be addressed as follows: Ichor Coal N.V., 30 Jellicoe Avenue, 3rd Floor, Rosebank 2196, South Africa, tel: +27 (11) 268 11 00; fax: +27 (11) 268 03 78; email: [info@ichorcoal.com](mailto:info@ichorcoal.com).

The Management Board and the Supervisory Board

Rosebank, South Africa, 19 May 2015.