



Notice of the Extraordinary General Meeting of Shareholders of Ichor Coal N.V. to be held on 4 November 2015

Ichor Coal N.V. (the **Company**) invites its shareholders to its Extraordinary General Meeting of Shareholders (**EGM**) to be held at the World Trade Center Schiphol Business & Conference Center, Schiphol Boulevard 127, 1118 BG Schiphol, the Netherlands, on 4 November 2015, at 12.00 hours (CET). The language of the meeting shall be in English.

The agenda items of the EGM will be as follows:

Agenda

- 1. Opening and announcements**
- 2. Approval (within the meaning of Section 2:107a of the Dutch Civil Code) of the acquisition of the remaining shares in Universal Coal plc (the Transaction) (vote)**
- 3. Issuance of shares and exclusion of pre-emptive rights**
 - (a) Issuance of shares against payment in cash (vote)
 - (b) Exclusion of pre-emptive rights (vote)
- 4. Proposal to amend the Articles of Association (vote)**
- 5. Appointment of Mr Malak as member of the Supervisory Board (vote)**
- 6. Any other business and close of the meeting**

Meeting documents

The agenda above and the explanatory notes thereto, a proposal for the amendment of the Articles of Association and explanatory notes thereto, as well as the shareholders' circular describing the Transaction and the particulars of Mr Malak, are available at the Company's website: 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 7 October 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 EGM in person or by proxy are asked to apply for registration of their shares for attendance from 30 September 2015 to 28 October 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. The Company will have the right not to accept any registrations that are not made in accordance with the instructions in this notice

and the Company is not obliged to contact a shareholder who otherwise files any incomplete or otherwise incorrect meeting notice.

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 following must be received by the Management Board no later than 28 October 2015 at 17:00 hours (CET): (i) the written proxy; (ii) a photocopy of the passport of the signatory; and (iii) if the proxy is granted by a legal entity: an excerpt from the trade register showing the signatory's authority to represent the shareholder. 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 lv@gfei.de no later than 28 October 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 29 September 2015 the issued share capital of the Company amounts to EUR 6,791,996.60, divided into 67,919,966 ordinary shares of EUR 0.10 each.

For further information please see the Company's website 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.

The Management Board and the Supervisory Board

Rosebank, South Africa, 29 September.