

**ICHORCOAL**  
 MINING THE FUTURE  
**PROXY**

For the Extraordinary General Meeting of Shareholders (**EGM**) to be held at Sapinda Holding B.V., World Trade Centre Schiphol, Schiphol Boulevard 127 G4.02, 1118 BG Schiphol, The Netherlands, on 31 October 2017, at 12.00 hours am (CET).

**The undersigned:**

\_\_\_\_\_ (name),  
 \_\_\_\_\_ (address),  
 \_\_\_\_\_ (postal code and city),  
 \_\_\_\_\_ (country),  
 (the **Shareholder**) acting in his / her / its capacity as holder of \_\_\_\_\_ (number)

shares in Ichor Coal N.V., hereby grants a proxy to:

A)

\_\_\_\_\_ (name),  
 \_\_\_\_\_ (address),  
 \_\_\_\_\_ (postal code and city),  
 \_\_\_\_\_ (country),

B)  Ms J.J.C.A. Leemrijse, civil law notary with Allen & Overy LLP (or her substitute),

each of them severally, with the power of substitution, (each an **Attorney-in-Fact**),

to represent the Shareholder at the EGM of Ichor Coal N.V. and to speak on behalf of the Shareholder and to vote the shares in respect of the items on the agenda for the EGM, in the manner set out below.<sup>1</sup> In case no box is ticked the proxy is deemed to be given to Ms J.J.C.A. Leemrijse.

No.	Agenda	For	Against	Abstain
1.	Opening and announcements	N.A.	N.A.	N.A.
2.	Approval (within the meaning of Section 2:107a of the Dutch Civil Code) of the disposal of the Vunene and Penumbra Mining operations			
3.	Issuance of shares and exclusion of pre-emptive rights	N.A.	N.A.	N.A.
3.(a)	Proposal to issue 20,403,500 shares to Sapinda Holding			

<sup>1</sup> A proxy granted without a specific voting instruction will be regarded to include a voting instruction in favour of all proposals made by the management board of the Company and against all other proposals.

	against the set-off of an EUR 8,61,400 payable to Sapinda Holding			
3.(b)	Proposal to exclude pre-emptive rights			
4.	Composition of the Supervisory Board	N.A.	N.A.	N.A.
4.(a)	Proposal to re-appoint Mr. L. Windhorst as member of the Supervisory Board			
4.(b)	Proposal to re-appoint Mr. P. Barbieri as member of the Supervisory Board			
4.(c)	Proposal to appoint Mr M. Meister as member of the Supervisory Board			
5.	Any other business and close of the meeting	N.A.	N.A.	N.A.

The Shareholder shall hold harmless and fully indemnify the Attorney-in-Fact for any losses, damages and liabilities that the Attorney-in-Fact may incur in connection with the acts performed or omitted by the Attorney-in-Fact within the scope of the present proxy.

Signed in \_\_\_\_\_ on \_\_\_\_\_ October 2017.

Signature: \_\_\_\_\_

This proxy must be received by Ichor Coal N.V. no later than 30 October 2017 at 17:00 hours (CET), by e-mail: [hv@gfei.de](mailto:hv@gfei.de).

Please send the original copy of the proxy by mail to the address listed above.

A copy of the written proxy plus identification and a certificate of deposit must be shown at the registration for the meeting.