

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser. If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



## 2014 Annual General Meeting

# CAMBRIA AFRICA PLC

(the "Company")

(Incorporated and registered in the Isle of Man under number 001773V)

## ANNUAL GENERAL MEETING

Directors:

Ian Perkins (Chairman)  
Paul Turner (Deputy Chairman)  
Edzo Wisman (Chief Executive Officer)  
Fred Jones (Non-Executive Director)  
Itai Mazaiwana (Non-Executive Director)

Registered Office:

c/o Appleby Trust (Isle of Man) Limited  
33 – 37 Athol Street  
Douglas  
Isle of Man

18 March 2014

**To the Shareholders and, for information only, to the Option and Warrant Holders**

Dear Shareholder,

The sixth Annual General Meeting of the Company will take place at 1 Berkeley Street Mayfair, London; on 23 April 2014 at 9 a.m. This letter provides you with some background and an explanation of the Resolutions to be put to the Annual General Meeting as contained in the enclosed notice of Annual General Meeting.

### **BUSINESS OF THE ANNUAL GENERAL MEETING TO BE HELD ON 23 APRIL 2014**

#### **Ordinary Business**

##### ***Resolution 1 – Receiving the Accounts***

The Board recommends the receipt of the audited accounts of the Company for the year ended 31 August 2013, together with the directors' and the auditors' reports thereon.

##### ***Resolution 2 – Auditors Re-appointment and Remuneration***

This resolution relates to the re-appointment of KPMG Audit LLC as the Company's auditors and authorises the directors to determine their remuneration.

##### ***Resolution 3 – Directors***

The Board recommends the re-election of Itai Mazaiwana (non- executive), who was appointed to the Board on 24 February 2012 and is retiring voluntarily in order to ensure continuity of the Board. Being eligible, Itai offers himself for re-election.

## **Special Business**

### ***Resolution 4 – Directors authority to allot***

The Board recommends that the directors be authorised to allot ordinary shares of £0.0001 each in the capital of the Company for cash or other consideration up to an aggregate of 49,000,000 (forty-nine million) ordinary shares as if the pre-emption provisions set out in Section 36 of the Isle of Man Companies Act 2006 (as applied by article 4.1 of the Company's Articles of Association) did not apply to such allotments, with such authority to expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next annual general meeting of the Company provided that the authority shall allow the Company to make an offer or enter into an agreement which would or might require ordinary shares to be allotted after this authority expires. For the avoidance of doubt, such an authority would be in addition to any other authority to allot shares granted to the directors under the Company's Articles of Association or otherwise.

## **ANNUAL GENERAL MEETING**

A Form of Proxy for use at the meeting is enclosed. Please complete and sign the Form of Proxy and return it to the Company's Registrars so as to arrive no later than 48 hours before the time fixed for the meeting. The return of the Form of Proxy will not, however, prevent you from attending the meeting and voting, in person, should you wish to do so.

In order to be passed, resolutions 1 to 3 (inclusive) must be passed as ordinary resolutions and accordingly be approved by members holding in excess of 50 per cent of the voting rights exercised in respect of such resolutions at the meeting and resolution 4 must be passed as a special resolution and accordingly be approved by members holding 75 per cent (or more) of the voting rights exercised in respect of that resolution at the meeting.

## **RECOMMENDATION**

The Board considers that each of the resolutions is in the best interests of the Company and its shareholders as a whole and unanimously recommends that shareholders should vote in favour of each of them.

Yours faithfully



IAN PERKINS  
Chairman

# **CAMBRIA AFRICA PLC**

(the "Company")

*(Incorporated and registered in the Isle of Man under number 001773V)*

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the sixth Annual General Meeting of the Company will be held at 1 Berkeley Street, Mayfair, London; on 23 April 2014 at 9 a.m. for the following purposes:

### **Ordinary Business:**

1. To receive the audited accounts of the Company for the year ended 31 August 2013, and the auditors' and directors' report thereon.
2. To re-appoint KPMG Audit LLC as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next general meeting of the Company at which financial statements are laid before the Company and to authorise the directors to agree their remuneration.
3. In accordance with article 83 of the Company's articles of association to re-elect Mr Itai Mazaiwana as a non-executive director of the Company.

### **Special Business:**

4. THAT that the directors of the Company be authorised to allot ordinary shares of £0.0001 each in the capital of the Company ("Ordinary Shares") for cash or other consideration up to an aggregate of 49,000,000 (forty-nine million) Ordinary Shares as if the pre-emption rights prescribed by Section 36 of the Isle of Man Companies Act 2006 (as applied by article 4.1 of the Company's Articles of Association) did not apply to such allotments, with such authority to expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next annual general meeting of the Company provided that the authority shall allow the Company to make an offer or enter into an agreement which would or might require Ordinary Shares to be allotted after this authority expires. For the avoidance of doubt, this authority is granted in addition to any other authority to allot Ordinary Shares granted to the directors of the Company under the Company's Articles of Association or otherwise.

By order of the Board

Ian Perkins  
18 March 2014

Registered office:  
33-37 Athol Street  
Douglas  
Isle of Man  
IM1 1LB  
Registered No. 001773V

## Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxy or proxies to attend and vote in his place. A proxy need not be a member of the Company, but is entitled to exercise all or any of the member's rights to attend and to speak and vote at a meeting of the Company.

A member may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. To appoint more than one proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by you may result in the appointment being invalid.

2. To be valid, a completed form of proxy, together with a power of attorney or other authority, if any, under which it is signed (or a notarially certified copy thereof), must be deposited at the offices of the Company's registrars, Capita Registrars (Isle of Man) Limited, 3rd Floor Exchange House, 54-62 Athol Street, Douglas, Isle of Man IM86 2BA (where applicable use reply paid envelope enclosed), not less than 48 hours before the time set for the meeting or adjourned meeting (as the case may be).
3. 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 a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made by means of CREST 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 must be transmitted so as to be received by the Company's agent, Capita Registrars Limited (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. 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.
4. Completion and return of a form of proxy will not prevent a shareholder from subsequently attending and voting in person at the Annual General Meeting.
5. In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) 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.
6. Pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006, the Company specifies that only those shareholders registered in the Register of Members of the Company as at 6.00 p.m. on 21 April 2014, or in the event that the meeting is adjourned, in the Register of Members as at 6.00 p.m. on the day that is two days prior to any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after 6.00 p.m. on 21 April 2014 or, in the event that the meeting is adjourned, 6.00 p.m. on the day that is two days prior to the day of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
7. As at 17 March 2014 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consisted of 99,155,162 ordinary shares of £0.0001 each. Each ordinary share carries the right to vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 17 March 2014 was 99,155,162.