

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000. If you have recently sold or transferred all of your shares in Kropz plc, please forward this document, together with the accompanying documents, as soon as possible either 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.

KROPZ PLC

(Incorporated and registered in England under the Companies Act 2006 with registered number 11143400)

NOTICE OF ANNUAL GENERAL MEETING 2019

To be held at the offices of
Memery Crystal LLP, 165 Fleet Street, London EC4A 2DY
on 28 June 2019 at 11:00 a.m.

You will not receive a hard copy form of proxy for the 2019 annual general meeting in the post. Instead, you will be able to vote electronically using the link www.signalshares.com. You will need to log into your signal shares account or register if you have not previously done so, to register you will need your investor code, this is detailed on your share certificate or available from our registrar, Link Asset Services.

Voting by proxy prior to the annual general meeting does not affect your right to attend the annual general meeting and vote in person should you so wish. Proxy votes must be received no later than 11.00 a.m. 26 June 2019.

If you need help with voting online, please contact our registrar, Link Asset Services, on 0871 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK, or email Link at enquiries@linkgroup.co.uk. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales.

LETTER FROM THE CHAIRMAN OF KROPZ PLC

KROPZ PLC

(Incorporated and registered in England under the Companies Act 2006 under number 11143400)

Directors

Lord Robin Renwick of Clifton

Ian Harebottle

Mark Summers

Linda Beal

Michael Daigle

Michael Nunn

Machiel Reyneke

Registered Office:

Suite 4f Easistore Building

Longfield Road

North Farm Estate

Tunbridge Wells

TN2 3EY

5 June 2019

Letter addressed to the shareholders

Dear Shareholders

Notice of Annual General Meeting 2019

I enclose the formal notice of Kropz plc's ("**Kropz**") Annual General Meeting ("**AGM Notice**") to be held on 28 June 2019 at 11 a.m. at the offices of Memery Crystal LLP, 165 Fleet Street, London EC4A 2DY.

The Annual General Meeting will deal with the business set out in the AGM Notice. An explanation of each of the resolutions set out in the AGM Notice is included on pages 10 to 1414

Kropz anticipates that its Annual Report for the year ended 31 December 2018 will be published and posted to shareholders ahead of the Annual General Meeting.

Kropz will send out a further notice of general meeting of shareholders to consider the Annual Report when it is published in the coming weeks.

Yours faithfully

Lord Renwick of Clifton

Chairman

5 June 2019

KROPZ PLC (THE "COMPANY")

NOTICE OF ANNUAL GENERAL MEETING 2019

Notice is hereby given that the annual general meeting of the members of the Company will be held at the offices of Memery Crystal LLP, 165 Fleet Street, London EC4A 2DY on 28 June 2019 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 8 will be proposed as ordinary resolutions and Resolutions 9 and 10 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. To re-appoint Lord Robin Renwick of Clifton as a director who retires from office in accordance with the Company's Articles of Association and offers himself for re-appointment.
2. To re-appoint Ian Harebottle as a director who retires from office in accordance with the Company's Articles of Association and offers himself for re-appointment.
3. To re-appoint Mark Summers as a director who retires from office in accordance with the Company's Articles of Association and offers himself for re-appointment.
4. To re-appoint Linda Beal as a director who retires from office in accordance with the Company's Articles of Association and offers herself for re-appointment.
5. To re-appoint Michael Daigle as a director who retires from office in accordance with the Company's Articles of Association and offers himself for re-appointment.
6. To re-appoint Michael Nunn as a director who retires from office in accordance with the Company's Articles of Association and offers himself for re-appointment.
7. To re-appoint Machiel Reyneke as a director who retires from office in accordance with the Company's Articles of Association and offers himself for re-appointment.
8. THAT, in accordance with section 551 of the Companies Act 2006 (the "**Act**"), the directors of the Company ("**Directors**") be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £88,013.88 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling 15 months from the date of the passing of this

resolution, or if earlier at the annual general meeting of the Company to be held in 2020 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

9. THAT, subject to the passing of Resolution 8 above, the Directors be authorised to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by that Resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:

- a. the allotment of equity securities in connection with an offer of equity securities:
 - i. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - ii. 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 other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this Resolution 9) to any person up to an aggregate nominal amount of £13,202.08,

and shall expire on the date falling 15 months from the date of the passing of this resolution or, if earlier, at the annual general meeting of the Company to be held in 2020, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

10. THAT, subject to the passing of Resolution 8 above, the Directors be authorised in addition to any authority granted under Resolution 9 to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by Resolution 8 and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be:

- a. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £13,202.08; and
- b. used only for the purpose of financing (or refinancing, if the authority is to be used within 6 months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Group's Statement of Principles on Disapplying Pre-Emption Rights,

and shall expire on the date falling 15 months from the date of the passing of this resolution or, if earlier, at the annual general meeting of the Company to be held in 2020, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

By order of the board

Mark Summers

Company Secretary

Registered office:

Suite 4f Easistore Building

Longfield Road

North Farm Estate

Tunbridge Wells

TN2 3EY

Date: 5 June 2019

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The following notes explain your general rights as a shareholder and your right to attend and vote at this meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 26 June 2019. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
2. Shareholders, or their proxies, intending to attend the meeting in person are requested, if possible, to arrive at the meeting venue at least 20 minutes prior to the commencement of the Meeting at 11.00 a.m. (UK time) on 28 June 2019 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. You can vote either:
 - by logging on to www.signalshares.com and following the instructions; or

You may request a hard copy form of proxy directly from the registrars, Link Asset Services on Tel: 0371 664 0300. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In each case the appointment of a proxy must be received by Link Asset Services at 34 Beckenham Road, Beckenham, Kent, BR3 4TU by 11.00 a.m. on 26 June 2019.

7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
8. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note 9 below) will not prevent a shareholder from attending the meeting and voting in person if he/she wishes to do so.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor 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 issuer's agent (ID RA10) by 11.00am on 26 June 2019. For this purpose, the time of

receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is 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.

CREST members and, where applicable, their CREST sponsors or voting service providers 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 system providers 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.

- 10 Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
- 11 As at 4 June 2019 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 264,041,648 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 4 June 2019 are 264,041,648.

EXPLANATION OF RESOLUTIONS

An explanation of each of the resolutions is set out below. Resolutions 1 to 8 are ordinary resolutions (and therefore need the approval of a simple majority of those shareholders who are present and voting in person or by proxy at the annual general meeting).

Resolutions 1 to 7 inclusive: Re-election of directors

Under the articles of association of the Company at the first annual general meeting all directors are required to retire and will stand for re-election. Biographical details of each director standing for re-election can be found below.

Lord Renwick of Clifton Lord Renwick of Clifton is a former diplomat and served as British Non-executive Chairman Ambassador to South Africa and the United States. He served (appointed 26 November subsequently as Deputy Chairman of the merchant bank Robert Fleming, 2018) then for fifteen years as Vice Chairman of J.P. Morgan Europe. He has served on many boards including BHP Billiton, Fluor Corporation, SABMiller, British Airways and Harmony Gold. He is currently a director of Stonehage Fleming and Senior Adviser to Richemont.

Ian Harebottle Ian Harebottle is responsible for leading the development and execution Chief executive officer of the Company's long- term strategy with a view to creating shareholder (appointed on 28 March value. He is also ultimately responsible for all day-to-day management 2018) decisions and for implementing the Company's long and short-term plans. Ian is the direct liaison between the Board and management of the Company and communicates on behalf of the Company to shareholders, employees, government authorities, other stakeholders and the public as a whole. Ian joined Kropz in 2018.

Ian's skills lie in facilitating and participating in high-level operational initiatives, including infrastructure design, process re-engineering, turnaround management, and re-organisation. He has a strong transactional background in start-ups, mergers, acquisitions and stock exchange listings. For the past 16 years Ian has been actively involved in the mining sector, and his tenure as Chief Executive Officer of TanzaniteOne Ltd and more recently of AIM-listed gemstone miner Gemfields plc, has delivered a consistent record of creating shareholder value via strong operational results in growth, revenue generation,

operational performance and profitability.

Mark Summers

Chief financial officer

(appointed 10 January 2018)

Mark Summers is responsible for the finance function, administration, structuring of projects, accounting, taxation and corporate finance. Mark joined Kropz Elandsfontein in 2015.

Mark has over 20 years of experience as a Chartered Accountant in the mining and resources industry, predominantly in Africa. Mark's extensive experience as a senior mining executive spans various financial positions at a number of companies including Anglo American plc and HSBC plc. Most recently Mark held the position of Chief Financial Officer of Gemfields plc. Prior positions included Chief Financial Officer of Amari Resources Ltd, MDM Engineering Group Ltd and TanzaniteOne Ltd. Mark holds an Honours Degree in Accounting from the University of Johannesburg.

Linda Beal

Non-executive director

(appointed 26 November 2018)

Linda Beal is a Chartered Accountant and was a partner at PwC for over sixteen years. Linda provided tax advice to natural resources clients on many transactions such as IPOs, mergers and group restructurings. Linda was partner at Grant Thornton for two years to June 2016 where she led the global energy and natural resources group. Linda is currently non-executive director at Tax Systems plc and San Leon Energy plc. She is co-founder and director of a professional services business network and a business and tax advisor.

Michael (Mike) Daigle

Non-executive director

(appointed 26 November 2018)

Mike Daigle is a chemical engineer by qualification and has 40 years of experience in the phosphate fertilizer industry. Mike worked at the Mosaic Company from 2004 until 2016 where he served as a senior director responsible for Research and Development, Production Planning and Business Development in the Phosphates Group, and was also in charge of Mosaic's Joint Venture in Saudi Arabia. Mike also served as VP Operations for IMC Phosphates, and worked for Cargill Fertilizer and Occidental Chemical. Mike is now a consultant to the Phosphate Industry, where he provides expertise in phosphate mining, fertilizer production, business development, as well as mergers and acquisitions.

Michael (Mike) Nunn
Non-executive director
(appointed 26 November
2018)

Mike Nunn is a South African mining entrepreneur, investor and philanthropist. Mike has founded and developed various businesses and charitable initiatives, primarily in and related to the mining industry in Africa. Mike is widely recognised as being the pioneer of the global tanzanite industry and was the founder of TanzaniteOne and the Tanzanite Foundation. Subsequent to his involvement in tanzanite, Mike established Amari in 2005, where he developed multiple mining businesses in various sub-Saharan African countries. These businesses included diamonds, gold, nickel, platinum, coal, manganese and mining engineering services.

Mike established Kropz with the objective of developing a world class fertilizer business with a sub-Saharan African focus. Mike has more than 25 years of mining experience.

Machiel Reyneke
Non-executive director
(appointed 26 November
2018)

Machiel Reyneke has extensive experience in the insurance industry and financial services sector. In addition to being a director and Head of Mergers and Acquisitions of ARC, the controlling company of the ARC Fund, a substantial shareholder in the Company, since 2015, he also serves as a board member and member of various sub-committees of notable unlisted and listed companies. After completing his articles at PwC, Machiel joined the corporate finance division of Gencor. Three years later he joined Sappi Limited and subsequently he became the finance director of Sappi International. After a period at Gensec Bank as a General Manager looking after strategic projects, he joined Santam Limited in 2001 as finance director, a role which he filled for ten years. Machiel is a Chartered Accountant and holds a B.Com (Hons) from the University of Johannesburg.

Resolution 8: General authority to allot new shares

The authority given to the Directors to allot further shares in the capital of the Company requires the prior authorisation of the shareholders in general meeting under section 551 of the Act. Upon the passing of Resolution 8, the Directors will have authority to allot shares up to an aggregate nominal amount of £88,013.88 which is approximately one-third of the Company's current issued ordinary share capital as at 4 June 2019, being the latest practicable date before the publication of this Notice.

The authority sought under Resolution 3 will expire on the date falling 15 months from the date of the passing of this resolution or, if earlier, at the annual general meeting of the Company to be held in 2020. The directors have no present intention of exercising either of the authorities sought under this resolution other than in respect of any one or more of the Company's share schemes. As at the date of this notice, no shares are held by the Company in treasury.

Resolutions 9 to 10 are special resolutions (and therefore needs the approval of at least 75% of those shareholders who are present and voting in person or by proxy at the Annual General Meeting).

Resolution 9: General disapplication of pre-emption rights.

If the Directors wish to exercise the authority under Resolution 8 and offer shares (or sell any shares which the Company may purchase and elect to hold as treasury shares) for cash, the Act requires that unless shareholders have given specific authority for the waiver of their statutory pre-emption rights, the new shares must be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot new shares (or to grant rights over shares) for cash or to sell treasury shares for cash without first offering them to existing shareholders in proportion to their holdings.

Resolution 9 seeks renewal of the directors' existing power to allot shares (or sell any shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings. This authority would be limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the directions would otherwise consider necessary, or otherwise up to an aggregate nominal amount of £13,202.08 which represents approximately 5 per cent. of the Company's issued share capital as at 4 June 2019.

Resolution 10: Disapplication of pre-emption rights for an acquisition or specified capital investment

The Directors are seeking further authority under Resolution 10 to offer shares (or sell treasury shares) for cash otherwise than to existing shareholders pro rata to their holdings up to an aggregate nominal value of £13,202.08 which represents approximately 5 per cent. of the issued ordinary share capital of the Company (excluding treasury shares) as at 4 June 2019, being the latest practicable date prior to the publication of this Notice. This is in addition to the 5% referred to in Resolution 9. The power sought under this resolution will expire on the date falling 15 months from the date of the passing of this resolution or, if earlier, at the annual general meeting of the Company to be held in 2020.

This extra authority is being sought in accordance with the Pre-Emption Group's 2015 Statement of Principles (Statement of Principles). The Statement of Principles permits disapplication authorities of up to 10% of issued ordinary share capital in total to be sought provided the extra 5 per cent. is used only in connection with the financing (or refinancing) of an acquisition or specified capital investment (as defined in the Statement of Principles). The Directors confirm that they intend to use the authority sought in Resolution 10 only in connection with such an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.