



NOTICE OF EXTRAORDINARY GENERAL MEETING

OVOCA GOLD PUBLIC LIMITED COMPANY ("the Company")

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held at Buswells Hotel, 23-25 Molesworth Street, Dublin 2, Ireland on 16th of August 2016 at 2.30 pm for the purpose of considering and, if thought fit, passing the following special resolutions:

Special Resolution

- 1 That the memorandum of association of the Company be amended as follows:
 - (a) the words "registered for the purposes of Part 17 of the Companies Act, 2014" be inserted at the end of Clause 2; and
 - (b) the reference to "Section 155 of the Companies Act, 1963" in Clause 3(22) be deleted and replaced with the reference to "the Companies Act 2014" and the reference therein to "said Section" be deleted and replaced with the reference to "the Companies Act 2014".

Special Resolution

- 2 That the Articles of Association produced to the meeting (a copy of which regulations marked "X" for identification), be adopted in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

By Order of the Board

KIRILL GOLOVANOV
Company Secretary

Registered Office:
78 Merrion Square South
Dublin 2
Ireland

Dated: 15 July 2016.

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend, speak and, on a poll, vote on his/her behalf. A Proxy need not be a member of the Company. Completing and returning a Form of Proxy will not preclude a member from attending and voting at the Meeting should he/she so wishes.
2. To be effective, a Form of Proxy (if executed by an Attorney together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof) must be completed and reach the registered offices of the Company's registrars, Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland, not less than forty eight hours before the time appointed for the Meeting.

3. The Form of Proxy must (i) in the case of an individual member be signed by the member or his/her attorney duly authorised in writing; or (ii) in the case of a body corporate be given either under its common seal or signed on its behalf by its duly authorised officer or attorney.
4. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
5. The Company, pursuant to Regulation 14 of the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (as amended), specifies that only those shareholders registered in the register of members of the Company at close of business on the day which is two days before the date of the Meeting (or in the case of an adjournment at the close of business on the day which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the Meeting in respect only of the number of shares registered in their name at that time. Changes to entries in the register after that time will be disregarded in determining the rights of any person to attend or vote at the Meeting.

EXPLANATION OF RESOLUTIONS TO BE PROPOSED AT THE EXTRAORDINARY GENERAL MEETING:

The special resolutions set out in the notice of Extraordinary General Meeting require the approval of shareholders, representing not less than three-fourths (75%) of the votes cast by the shareholders, present and voting either in person or by proxy.

Resolutions 1 and 2: Amendment to the Memorandum of Association and adoption of New Articles of Association (each as a separate special resolution) Resolutions 1 and 2, which are both special resolutions, are being proposed in response to the enactment of the Companies Act 2014. Substantially all of the provisions of the Irish Companies Act 2014 became effective on 1 June 2015. The purpose of these resolutions is to amend the Memorandum of Association and adopt revised Articles of Association for the Company to take account of the consolidation, with amendments, of company law in Ireland effected by the Companies Act 2014 and to make some consequential tidy up changes. An explanation of the changes that will be effected by these resolutions is set out in the Appendix to this notice.

Documents available for inspection A copy of the amended Memorandum of Association together with the Articles of Association, showing the changes proposed by Resolutions 1 and 2, is available on the Company's website (www.ovocagold.com) and will also be available for inspection at the registered office of the Company during business hours on any business day up to and including the date of the Extraordinary General Meeting as well as being available at the Extraordinary General Meeting on 16 August 2016.

APPENDIX

EXPLANATION OF PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

1. Introduction

The Companies Act 2014 of Ireland (“**2014 Act**”) became effective on 1 June 2015. Instead of providing, as the previous Irish Companies Acts had, for a model set of articles of association that apply unless otherwise provided for, the 2014 Act includes optional statutory provisions that apply to regulate a company unless its articles of association provide otherwise.

The purpose of Special Resolutions 1 and 2 is to make amendments to the Memorandum of Association of the Company and to adopt revised Articles of Association for the Company to reflect the new statutory context and to ensure that the changes to Irish company law will not have an unintended effect on the Company’s Memorandum and Articles of Association by altering how the provisions in the Memorandum and Articles of Association are to be applied.

As all of the changes described below are intended, so far as practicable, to preserve the status quo, it is therefore not considered necessary to vote separately on each amendment to the Memorandum and Articles of Association.

2. Special Resolution 1

This special resolution is being proposed in order make amendments to Clauses 2 and Clause 3(22) so as to update the statutory references in these Clauses in order to be consistent with the 2014 Act.

3. Special Resolution 2

Under this special resolution, it is proposed to make the following amendments to the Articles of Association:

- (a) Articles 2(a), 7, 9, 11(a), 13, 51, 52(a), 81, 84, 85, 94, 102, 118(b), 121, 135 and 141 contain references to Sections in the previous Irish Companies Acts. This resolution will amend these statutory references in order to ensure that they refer to the corresponding provisions in the 2014 Act.
- (b) The 2014 Act adopts a new approach with respect to the articles of association of all companies. Instead of making provision for an optional, model set of articles of association as was provided under Table A of the First Schedule to the Companies Act 1963 (“**Table A**”), the 2014 Act now contains specific statutory provisions that apply to all companies unless the company’s articles of association specifically exclude them. As those provisions deal with matters that are already specified in the Company’s existing Articles of Association (which also disapply the model set of articles of association provided in Table A), it is proposed that a new provision will be included in the introduction to the revised Articles of Association to disapply those optional Sections of the 2014 Act. As Table A is no longer relevant, its disapplication in the introduction to the Articles of Association is no longer necessary. A summary of some of the main provisions of the 2014 Act which are being specifically excluded by the new introduction to the Articles of Association is set out below:
 - (i) Section 43(2) deals with use of a company’s seal. This section is being disappplied as provision for use of the Company’s seal is made in Article 118;
 - (ii) Sections 77 to 81 deal with the making of calls in respect of unpaid amounts due on shares issued by a company. These sections are being disappplied as the matter is already provided for in Articles 18 to 24;

- (iii) Section 95(2)(a) is being disapplied as otherwise it would allow the directors to charge a fee when registering the transfer of a share (Article 26);
- (iv) Sections 96(2) to (11) deal with the transmission of shares in a company. These sections are being disapplied as the matter is already provided for in Articles 31 to 34;
- (v) Sections 124 and 125 deal with the declaration and payment of dividends by a company. These sections are being disapplied as the relevant subject matter is already provided for in Articles 119 to 127;
- (vi) Sections 144(3) and 144(4) deal with the appointment of directors of a company. These sections are being disapplied as the matter is already provided for in Articles 76 to 80;
- (vii) Section 148(2) deals with how the office of a director of a company may be vacated early. This section is being disapplied as the matter is already provided for in Article 94;
- (viii) Section 158(3) deals with the borrowing powers of the directors of a company. This section is being disapplied as the matter is already provided for in Article 81;
- (ix) Section 158(4) deals with the delegation power by directors to committees. This section is being disapplied as the matter is provided for in Article 83;
- (x) Sections 159 to 165 deal with the appointment of a managing director, the establishment of board committees, matters relating to board procedure and the appointment of alternate directors. These sections are being disapplied as these matters are already provided for in Articles 76 to 117;
- (xi) Sections 181(1) deals with the notice period required to convene a general meeting of a company. This section is being disapplied as the matter is already provided for in Article 52;
- (xii) Sections 182(2) and (5) deal with the quorum required for a general meeting of a company. These sections are being disapplied as the matter is already provided for in Article 55;
- (xiii) Section 187 deals with the conduct of general meetings of a company. This section is being disapplied as the matter is already provided for in Articles 54 to 63;
- (xiv) Section 188 deals with voting at general meetings of a company. This section is being disapplied as the matter is already provided for in Article 64 to 75;
- (xv) Sections 218(3), (4) and (5) deal with the service of notice on members of a company. These sections are being disapplied as provision in this regard is made in respect of the Company by Articles 136 to 139;
- (xvi) Sections 229, 230 and 1113 deal with the interests of directors of a company. These sections are being disapplied as the matter is provided for in Article 85 and Article 86;
- (xvii) Sections 338(5) and 338(6) deal with the delivery of the financial statements of the company. These sections are being disapplied as delivery methods are dealt with in Article 132 and Article 136 to 139;

- (xviii) Section 618(1)(b) deals with the distribution of property on a winding up of a company. This section is being disapplied as the matter is already provided for in Article 140;
 - (xix) Section 1090 deals with the rotation of directors of a company. This section is being disapplied as the matter is already provided for in Articles 95 to 100; and
 - (xx) Section 1092 deals with the remuneration of the Directors of a Company. This section is being disapplied as the matter is already provided for in Articles 77 to 80.
- (c) In various places in the Articles of Association, references to “stock exchange nominee” are being deleted as this term is no longer in use following the repeal of the Companies (Amendment) Act 1977.
 - (d) In various places in the Articles of Association, the expression “undenominated capital” is being inserted as this expression is now used in the 2014 Act to refer to that part of a company’s issued share capital that is not represented by the nominal value paid up on issued shares.
 - (e) In various places in the Articles of Association, the expression “statutory financial statements” is being inserted as this expression is now used in the 2014 Act and replaces the term “accounts” – the new expression includes a balance sheet, a profit and loss account and other statements and notes.
 - (f) Article 132 is being amended in order to reflect the new requirements regarding the maintenance of accounting records set out in Chapter 2 of Part 6 of the Companies Act 2014. In particular, Article 132 has been amended to permit the Directors to use the power provided for in the 2014 Act to send shareholders summary financial statements in lieu of the full statutory financial statements of the Company. Article 132 has been further amended to provide that, where the Directors elect to do so, any shareholder may request a full copy of the financial statements of the Company to be sent to him or her.
 - (g) Section 228(1)(d) of the 2014 Act is an entirely new restriction regarding the use of company property by directors. An amendment to Article 77 is therefore being adopted in order to ensure that Directors can continue to use Company property, subject to such conditions as may be approved or delegated by the Board.
 - (h) Sections 228(1)(e) and 228(2) of the 2014 Act are entirely new. It is proposed therefore to include additional text in Article 86(5) (and to caveat Article 86) in order to make it clear that Section 228(1)(e) will not restrict anything that may be done by any Director in accordance with the authorisation of the Board or a Board committee.
 - (i) The expression “accounting records” is being inserted in Articles 128 to 130 as this expression is now used in the Companies Act 2014.

General Amendments

- (j) A number of additional “tidy-up” changes are provided for in the revised Articles of Association to set out the current law on those matters, including:
 - (i) disclosure of interests provisions in Article 10(b);
 - (ii) provisions governing uncertificated shares in Article 11(c);
 - (iii) provisions governing fractional entitlements contained in Article 47;
 - (iv) provisions governing restriction of voting and other rights in Article 64(b); and
 - (v) provisions governing electronic communications with shareholders in Article 136.

Documents available for inspection

A copy of the amended Memorandum of Association together with the Articles of Association, showing the changes proposed by Special Resolutions 1 and 2, is available on the Company’s website (www.ovocagold.com) and will also be available for inspection at the registered office of the Company during business hours on any business day up to and including the date of the Extraordinary General Meeting and at the Extraordinary General Meeting on 16 August 2016.

