

# INTERNATIONAL MINING & INFRASTRUCTURE CORPORATION PLC

(incorporated in England and Wales under registration number 05143779)

## Notice of General Meeting

**NOTICE IS HEREBY GIVEN** that INTERNATIONAL MINING & INFRASTRUCTURE CORPORATION PLC ("IMIC"/the "Company") has received a letter dated 28 April 2016 from African Iron Ore Group Limited ("AIOG") being a shareholder representing more than 5% of the issued share capital of the Company and a letter dated 29 April 2016 pursuant to Section 303 Companies Act 2006 from Geneva Swiss Bank (as the holder of 38,110,423 ordinary shares in the Company of which AIOG is the beneficial owner) requiring the Company to convene a general meeting of the members of the Company to pass the resolution for the Company to enter into the Proposal as stated in the said letter dated 28 April 2016 from AIOG which is attached with this notice.

### Bondholder consent

The Company can confirm that it has received a letter dated 27 April 2016 from the Bondholders representing US\$112,000,000 of the total outstanding IMIC bond issuance of approximately \$175,000,000 consenting to the Proposal and further confirming that they will:

- waive the requirement for IMIC to raise US\$2,000,000 of equity as stipulated in the conditions of the November 2015 Bonds ("the Instrument")
- notwithstanding any other provision of the Instrument or other documentation concerning the November 2015 Bonds, consent to the Proposal
- undertake, subject to market conditions and on a best endeavours basis, to inject additional capital into IMIC through further subscription for IMIC bonds.

### Financial position

The Company would like to inform shareholders that its current cash position is approximately US\$5.5 million and in the event the resolution is passed and the loan advanced the remaining cash will see the Company through until August 2016 and additional funds will be required to be raised in the intervening period.

Should the Company fail to secure additional financing, the board of directors of IMIC considers it likely that the Company could become insolvent and insolvency proceedings, such as administration or liquidation, may be commenced.

**NOTICE IS HEREBY GIVEN** a general meeting will be held at the offices of the Company, 40 New Bond Street London W1S 2RX on 18 May 2016 at 9.00 a.m. for the purpose of considering and if thought fit passing the following resolution:

### **Ordinary Resolution**

"THAT this Meeting of the members of International Mining & Infrastructure Corporation plc (the "**Company**") hereby:

- (a) approve and assent to the Proposal entering into a Loan Agreement with Société Internationale Métallique (Canada) Limitée for US\$ 2.5 million as defined in the letter dated 28 April 2016 from African Iron Ore Group Limited (the "**AIOG Letter**");
- (b) assent to and authorise, direct, request and empower the Company and its Directors to implement the Proposal (as defined in the AIOG Letter);

Full details of the background to, and the reasons for, the Proposal are contained in the AIOG Letter.

### **By order of the Board**

#### **Registered office:**

40 New Bond Street  
London W1S 2RX

*Haresh Kanabar, Director, International Mining & Infrastructure Corporation plc*  
29 April 2016

## CONTACT INFORMATION

### The Company

International Mining & Infrastructure Corporation plc  
40 New Bond Street  
London W1S 2RX

Tel 020 7290 3340

### The Registrar

Neville Registrars Limited  
Neville House  
18 Laurel Lane  
Halesowen B63 3DA

Tel 0121 585 1131

### Notes:

1. A member of the Company entitled to attend and vote at the above meeting may appoint a proxy to exercise all of his/her rights to attend, speak and (on a poll) vote instead of him/her. A proxy need not be a member of the Company. If you wish your proxy to speak on your behalf at the general meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to him/her.
2. A proxy does not need to be a member of the Company but must attend the general meeting to represent you. Details of how to appoint the Chairman of the general meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the general meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to him/her.
3. Completion and return of a form of proxy does not preclude a member from attending and voting at the meeting in person should he/she so wish. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
4. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. To appoint more than one proxy, please photocopy the card provided.
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, the member's proxy will vote or abstain from voting at his or her discretion. The 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. A form of proxy is enclosed and to be valid must be completed and returned so as to reach the Company's registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA (together with a letter or power of attorney or other written authority, if any, under which it is signed or a notarially certified or office copy of such power or written authority) not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
7. To change proxy instructions a member should simply submit a new form of proxy using the method set out below. Members should note that the cut-off time for receipt of proxy forms (see above) also applies in relation to amended instructions; any amended proxy form received after the relevant cut-off time will be disregarded. Members should contact the Company's registrars for a new proxy form. If a member submits more than one valid form of proxy, the appointment executed last before the latest time for the receipt of proxies will take precedence.
8. In order to revoke a proxy instruction a member needs to inform the Company by sending a signed hard copy notice to the Company's registrars clearly stating his or her revocation of the proxy appointment. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company's registrars at the address set out above not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof. If a member attempts to revoke their proxy appointment but the revocation is received after the time specified then, subject to note 3 above, their proxy appointment will remain valid.
9. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Neville Registrars Limited (CREST ID: 7RA11) by 9.00 a.m. (UK time) on 16 May 2016. See the notes to the Notice of Meeting for further information on proxy appointments through CREST.
10. Pursuant to Regulation 41 of The Uncertified Securities Regulations 2001, only those members registered in the Register of Members of the Company as at 9.00 a.m. on 16 May 2016 being not more than 48 hours before the time fixed for the meeting, are entitled to attend or vote at this meeting in respect of the number of shares registered in their name at 6.00 p.m. on 16 May 2016. Changes to entries in the Register after 6.00 p.m. on 16 May 2016 shall be disregarded in determining the right to attend or vote at the meeting.
11. 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).