



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

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**NOTICE OF THE CENTAMIN PLC  
ANNUAL GENERAL MEETING**

**TO BE HELD ON 21 May 2024  
AT 10:00 AM (BST)**

**The Royal Yacht, Weighbridge, St Helier,  
Jersey, JE2 3NF**

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If you are in any doubt as to any aspect of the proposals referred to in this document or what action you should take, you are recommended to seek your own personal financial advice from a stockbroker, bank manager, solicitor, accountant, fund manager, or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000, as amended, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or transferred all your shares in Centamin 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.

Dear Shareholder

### **Annual General Meeting**

I am pleased to enclose the notice (the “Notice”) convening the forthcoming Annual General Meeting (the “AGM”) of shareholders of Centamin plc (the “Company” or “Centamin”) to be held on 21 May 2024 at The Royal Yacht, Weighbridge, St Helier, Jersey, JE2 3NF at 10:00 am (BST) (the “Meeting”). The business to be considered by shareholders at the AGM is set out in this document, which includes explanatory notes on each of the Resolutions.

### **Attendance at the AGM**

This year we are holding the AGM in Jersey and we will look to alternate the locations each year between Jersey (Channel Islands) (where we are incorporated) and London. This will allow more opportunities for participation at the AGM. The AGM is an opportunity to meet members of the Board and our senior management team, and we welcome shareholders who can attend. For shareholders unable to attend in person, the Company will host a webcast of the Meeting. There will be a short presentation by the Executive Directors at the Meeting and an opportunity for shareholders to raise questions.

Any update to, or any change to, the arrangements for the AGM will be published on the Company’s website [www.centamin.com](http://www.centamin.com) and via a regulatory news announcement.

### **Shareholder voting**

Shareholders will be able to complete and submit their votes in advance of the Meeting, either online or by completing and returning the Proxy Form to the registrar as soon as possible, and no later than 10.00 am (BST) on 17 May 2024, appointing the chair of the Meeting as their proxy (Canadian shareholders must return the form of proxy no later than 10.00 am (BST) on 16 May 2024). This will ensure that shareholder votes will be counted if a shareholder is unable to attend in person.

All Resolutions for consideration at the AGM will be voted on a poll, rather than on a show of hands, and all valid proxy votes cast will count towards the poll votes. The Company considers this to be a more transparent method of voting as each shareholder has one vote for every share held.

### **Annual Report**

An interactive version of the Company’s 2023 Annual Report and Accounts can be found on our website at [www.centamin.com](http://www.centamin.com).

### **Final Dividend**

Shareholders are being asked to approve a final dividend of 2 US cent (US\$0.020) per ordinary share (c.US\$23 million) bringing the total proposed dividend attributed to the full year 2023 to 4 US cents (US\$0.040) per ordinary share totalling c.US\$46 million.

If shareholders approve the recommended final dividend, the dividend will be paid on 19 June 2024 to shareholders on the register on 31 May 2024. The dividend will be paid in US dollars with an option for shareholders to elect to receive the dividend in pounds sterling (“GBP”). This sterling election must be made no later than 3 June 2024. Payments in GBP will be based on the US dollar (“USD”)/GBP exchange rate on 5 June 2024 and the rate will be published on the Company’s website thereafter.

### **Election and Re-election of Directors**

In January 2024, the Board welcomed two new non-executive directors, namely Iman Naguib and Hoda Mansour. Led by the Nomination Committee, the process began in Q2 2023 to identify candidates to provide experience across one or more of: Egyptian, legal and/or financial experience to support both the Board and particularly the Audit and Risk Committee into the future.

In accordance with the UK Corporate Governance Code (“2018 Code”) and the Company’s Articles of Association, all Directors who joined the Board since the 2023 AGM (Hoda Mansour and Iman Naguib) will stand for election, and all Directors who wish to continue to serve on the Board will be standing for re-election this year. Each Director being proposed for election and/or re-election is considered to be effective in their role and commits the appropriate time for board and committee meetings. I therefore believe that each of the elections and re-elections are in the best interests of the Company.

The biographical details of each of the Directors are set out in the explanatory notes included in the Notice. At the upcoming AGM, completing a near six-year tenure, Non-Executive Director Dr Ibrahim Fawzy will not stand for re-election. His devoted service and wealth of experience has been of significant value to Centamin and to me personally, for which we thank him. All other Directors will be standing for election/re-election.

### **Recommendation**

The Board considers all proposed Resolutions set out in the Notice to be in the best interests of the Company and its shareholders. Therefore, the Directors unanimously recommend that shareholders vote in favour of all ordinary Resolutions numbered 1, 2, 3, 4.1 to 4.10, 5.1, 5.2 and 6 and special Resolutions numbered 7.1, 7.2 and 8 as they intend to do in respect to their own beneficial holdings.

### **Actions of shareholders**

We would like as many shareholders as possible to attend our AGM but appreciate this is not always possible. Even if you are unable to attend in person, your vote is important and if you want it to count, please ensure you complete and return the form of proxy to our registrars before 17 May 2024 (Canadian shareholders must return the form of proxy on 16 May 2024). Details of electronic voting instructions are set out in the Notice.

### **Questions and answers**

We encourage and value engagement with shareholders and if a shareholder would like to ask a question about the formal business of the Meeting, please email your questions to [investor@centaminplc.com](mailto:investor@centaminplc.com) by 4:00pm BST on Friday, 17 May 2024. Alternatively, questions can be raised via the webcast platform before and during the AGM, to be answered at the end of the general Company presentation, after conclusion of the formal business, or in person for those wishing to attend the AGM.

We appreciate and thank you for your continued support.

Yours sincerely

**James Rutherford**

**Chairman**

9 April 2024

# CENTAMIN PLC

## NOTICE OF MEETING 2024

NOTICE is hereby given that the Annual General Meeting (“AGM”) of shareholders of Centamin plc (the “Company” or “Centamin”), registered number 109180, will be held on 21 May 2024 at The Royal Yacht, Weighbridge, St Helier, Jersey, at 10:00 am (BST) (the “Meeting”) to consider and, if thought fit, pass, with or without amendments, the following resolutions numbered 1, 2, 3, 4.1 to 4.10, 5.1, 5.2, and 6 as ordinary resolutions and resolutions numbered 7.1, 7.2 and 8 as special resolutions. Each of the resolutions numbered, 4.1 to 4.10, 5.1 to 5.2 and 7.1 to 7.2 are to be proposed as separate resolutions.

### ORDINARY RESOLUTIONS

#### 1 Accounts

To receive and adopt the Company’s annual accounts for the financial year ended 31 December 2023 together with the strategic and governance reports and the auditor’s report on those accounts.

#### 2 Declaration of final dividend

To declare a final dividend of 2 US cents (US\$0.020) per ordinary share (totalling US\$23m), as recommended by the Directors in respect of the financial year ended 31 December 2023, to holders of ordinary shares on the register of members on the Record Date of 31 May 2024.

#### 3 Remuneration report

To receive and approve the Directors’ remuneration report (excluding the Remuneration Policy) for the financial year ended 31 December 2023.

#### 4 Election and re-election of Directors

- 4.1 To re-elect James Rutherford, who retires in accordance with Article 33 of the Company’s Articles and, being eligible, offers himself for re-election as a Director.
- 4.2 To re-elect Martin Horgan, who retires in accordance with Article 33 of the Company’s Articles and, being eligible, offers himself for re-election as a Director.
- 4.3 To re-elect Ross Jerrard, who retires in accordance with Article 33 of the Company’s Articles and, being eligible, offers himself for re-election as a Director.
- 4.4 To re-elect Dr Sally Eyre, who retires in accordance with Article 33 of the Company’s Articles and, being eligible, offers herself for re-election as a Director.
- 4.5 To re-elect Marna Cloete, who retires in accordance with Article 33 of the Company’s Articles and, being eligible, offers herself for re-election as a Director.
- 4.6 To re-elect Dr Catharine Farrow, who retires in accordance with Article 33 of the Company’s Articles and, being eligible, offers herself for re-election as a Director.
- 4.7 To re-elect Hendrik Faul, who retires in accordance with Article 33 of the Company’s Articles and being eligible, offers himself for re-election as a Director.
- 4.8 To re-elect Mark Bankes, who retires in accordance with Article 33 of the Company’s Articles and, being eligible, offers himself for re-election as a Director.
- 4.9 To elect Hoda Mansour who retires in accordance with Article 29 of the Company’s Articles and, being eligible, offers herself for election as a Director.
- 4.10 To elect Iman Naguib who retires in accordance with Article 29 of the Company’s Articles and, being eligible, offers herself for election as a Director

#### 5 Auditor

- 5.1 To appoint PricewaterhouseCoopers LLP as the Company’s auditor to hold office from the conclusion of this Meeting until the conclusion of the next annual general meeting at which the accounts are laid before the meeting.
- 5.2 To authorise the Directors to agree the remuneration of the auditor.

#### 6 Allotment

That, in substitution for all subsisting authorities to the extent unused, the Directors be generally and unconditionally authorised, including for the purposes of Article 2.9 of the Company’s articles of association (“Articles”), to exercise all the powers of the Company to allot relevant securities (as such term is defined in the Articles) up to:

- (a) 387,027,565 relevant securities (such amount to be reduced by any relevant securities allotted by the Directors pursuant to paragraph (b) of this resolution in excess of 387,027,565);
- (b) solely in connection with an offer by way of a rights issue, open offer or other fully pre-emptive offer, 774,055,130 relevant securities (such amount to be reduced by any relevant securities allotted by the Directors pursuant to paragraph (a) of this resolution):

- (i) to holders of ordinary shares of no par value in the capital of the Company 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 or securities represented by depositary receipts, record dates, legal or practical problems in, or under the laws of any, territory or the requirements of any regulatory body or stock exchange or any other matter.

The authorities granted to the Directors under paragraphs (a) and (b) above of this resolution will expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or 30 June 2025, whichever is earlier, (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or enter into agreements which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the relevant authority conferred hereby had not expired.

## SPECIAL RESOLUTIONS

### 7 Disapplication of pre-emption rights

- 7.1 That, subject to the passing of Resolution 6 above and in substitution for all subsisting authorities to the extent unused, the Directors be generally and unconditionally authorised to allot equity securities (as such term is defined in the Company's articles of association ("Articles")) pursuant to the authority conferred by Resolution 6, as if Article 3.1 of the Articles did not apply, provided that this authority shall be limited to:
- (a) the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities pursuant to a fully pre-emptive offer only pursuant to the authority given by Resolution 6(b) (except that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter); and
  - (b) in addition to the power under Resolution 6(a) above, the allotment of equity securities or sale of treasury shares for cash of up to 116,108,270 equity securities (otherwise than pursuant to paragraph (a) of Resolution 6),

such authority granted by this resolution will expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or 30 June 2025, whichever is earlier, (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

- 7.2 That, subject to the passing of Resolution 6 above, the Directors be generally hereby authorised, in addition to any authority granted under Resolution 7.1, to allot equity securities (as such term is defined in the Company's articles of association ("Articles")) and sell treasury shares for cash pursuant to the authority conferred by Resolution 6, as if Article 3.1 of the Articles did not apply, provided that this authority shall be:
- (a) limited to the allotment of equity securities or sale of treasury shares up to 116,108,270 equity securities; and
  - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be with an acquisition or specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority granted by this resolution will expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or 30 June 2025, whichever is earlier, (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

# CENTAMIN PLC

## NOTICE OF MEETING 2024 CONTINUED

### SPECIAL RESOLUTIONS CONTINUED

#### 8 Market purchases of Ordinary Shares

That the Company be generally and unconditionally authorised:

- (a) pursuant to article 57 of the Companies (Jersey) Law 1991, to make market purchases of ordinary shares in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the Directors may from time to time determine, provided that:
- (i) the maximum aggregate number of Ordinary Shares authorised to be purchased is 116,108,270 (being 10% of the issued share capital of the Company as at the date of this Notice);
  - (ii) the maximum price (excluding expenses paid by the Company) which may be paid for each Ordinary Share is an amount equal to the highest of:
    - (A) an amount equal to 105% of the average of the closing middle market prices for the Ordinary Shares of the Company (derived from the London Stock Exchange Daily Official List) on the five business days immediately preceding the date of purchase; and
    - (B) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out;
  - (iii) the minimum price (excluding expenses paid by the Company) which may be paid is £0.01 per Ordinary Share; and
  - (iv) the authority conferred by this resolution shall expire on 30 June 2025 or, if earlier, at the conclusion of the next annual general meeting,
- save that the Company may before the resolution expires make a contract to purchase which will or maybe executed wholly or partly thereafter and the purchase of Ordinary Shares may be made in pursuant of any such contract; and
- (b) pursuant to article 58A of the Companies (Jersey) Law 1991, if the Directors of the Company so resolve, to hold as treasury shares any Ordinary Shares purchased pursuant to the authority conferred by paragraph (a) of this resolution.

By order of the Board

**Darren Le Masurier**

**Company Secretary**

9 April 2024

# CENTAMIN PLC

## EXPLANATORY NOTES TO SHAREHOLDERS

### Explanatory notes to shareholders

Please refer to the following notes which accompany and form part of this Notice.

#### 1. ATTENDANCE NOTES

- 1.1 To be entitled to attend and vote at the Meeting, shareholders must be registered in the register of shareholders of the Company at 10:00 am (BST) on 17 May 2024 (or, in the event of any adjournment, on the date which is two days prior to the time of the adjourned Meeting), and transfers registered after that time shall be disregarded in determining entitlements to attend and vote at the Meeting.
- 1.2 All shareholders whose shareholdings are registered in the register of shareholders on at the date of this Notice and all non-registered (or beneficial) shareholders holding through the Canadian Register on 16 April 2024 are entitled to receive this Notice of Meeting.
- 1.3 Persons who become registered as shareholders of ordinary shares or non-registered (or beneficial) shareholders through the Canadian Register at any time after the applicable record date for the Notice of Meeting and on or before the record date for attending and voting at the Meeting shall be entitled to receive from the Company a copy of the Notice of Meeting on request to the appropriate share registry.
- 1.4 Shareholders intending to attend the Meeting are asked to please arrive before 9:30 am (BST) to allow enough time for registration, bringing your attendance card with you. This is attached to your proxy form and will help us to register you more swiftly.
- 1.5 Any changes to the arrangements will be communicated to shareholders, as soon as possible, before the Meeting on the Company website **www.centamin.com** and via a regulatory news announcement.
- 1.6 Shareholders will be offered the opportunity to listen to the formal business of the Meeting through the webcast.
- 1.7 If a shareholder would like to ask a question about the formal business of the Meeting, please email your questions to **investor@centaminplc.com** by 4:00 pm (BST) on Friday, 17 May 2024. Alternatively, questions can be raised via the webcast platform before and during the AGM, to be answered at the end of the general Company presentation, after conclusion of the formal business, or in person for those wishing to attend the AGM.
- 1.8 Virtual attendance (webcast).

For shareholders unable to attend in person, the Company will host a webcast of the Meeting, followed by a general investor presentation by the Executive Directors. Please note that shareholders cannot vote via the webcast.

#### WEBCAST PRESENTATION

To join the webcast: Issuer Services | London Stock Exchange | Centamin 2024 Annual General Meeting (**lsegissuerservices.com**)

**<https://www.lsegissuerservices.com/spark/Centamin/events/8f3e6d17-a356-482e-ac06-e267f12856cf>**

Please allow a few minutes to register.

A replay will be made available on the Company website.

#### 2. VOTING SHARES

- 2.1 As at the date of this Notice, the Company's issued share capital consists of 1,161,082,695 ordinary shares, carrying one vote each and the Company held no shares in treasury. Therefore, the total voting rights in the Company as at 9 April 2024 are 1,161,082,695.
- 2.2 To the knowledge of the Directors and executive officers of the Company, as at the date of this Notice, no person beneficially owned, directly or indirectly, or exercised control or direction over, more than 10% of the voting rights attached to the outstanding ordinary shares of the Company. The following corporate shareholder held an interest of 10% or greater as at the date of this Notice.

Name	Shareholding	% holding
VanEck Inc	117,854,387	10.17%

# CENTAMIN PLC

## EXPLANATORY NOTES TO SHAREHOLDERS CONTINUED

### 3. PROXIES

- 3.1 This Notice is furnished in connection with the solicitation, by or on behalf of the management of the Company, of proxies to be used at the meeting or at any adjournment thereof. It is expected that the solicitation will be primarily by mail, but proxies may also be solicited personally, by advertisement or by telephone, by Directors, officers or employees of the Company without special compensation, or by the Company's transfer agent, Computershare (as defined herein). The cost of solicitation will be borne by the Company at a nominal cost.
- 3.2 Each shareholder entitled to attend and vote at the Meeting (save in the event of any restrictions on gatherings which may prevent attendance) has the right to appoint a proxy (or proxies) to represent him or her or them and exercise all or any of their rights to attend, speak and vote at the Meeting or at any adjournment thereof. A shareholder can appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share(s) held by the shareholder. Further details are set out in the notes to the proxy form. A proxy form, which may be used to make this appointment and give proxy instructions, accompanies this Notice. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. A proxy may be a person or a company and need not be a shareholder of the Company or the person designated by management in the enclosed proxy form. The right to appoint a proxy of your choice may be exercised by inserting the name of the person or company in the blank space provided in the enclosed proxy form or by completing another proxy form. If you do not have a proxy form and believe that you should have one, or if you require additional proxy forms (to appoint more than one proxy), please contact our Registrar's shareholder helpline on +44 (0) 370 707 4040.
- 3.3 On any poll that may be called for, the ordinary shares represented by a properly executed proxy given in favour of the person(s) designated by management of the Company in the enclosed proxy form will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot, and if the shareholder specifies a choice with respect to any matter to be acted upon, the ordinary shares will be voted accordingly.
- 3.4 The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the Meeting in person, in which case any votes cast by the proxy will be excluded and your proxy appointment will automatically be terminated. You may also revoke your proxy appointment by depositing an instrument in writing signed by you at the registered office of the Company no later than 10:00 am (BST) on 17 May 2024 (Canadian shareholders must return the form of proxy no later than 10:00 am (BST) on 16 May 2024), or in the case of any adjournment of the Meeting, on the date which is two days prior to the time of the adjourned Meeting, or with the Chairman of the Meeting on the day of, and prior to the start of, the Meeting or any adjournment thereof. A shareholder may also revoke a proxy in any other manner permitted by law.
- 3.5 To appoint a proxy, using the Proxy Form, the form must be:
- completed and signed;
  - sent or delivered to the Company at:

#### Jersey, Channel Islands

Computershare Investor Services (Jersey) Limited  
The Pavilions,  
Bridgwater Road,  
Bristol, BS99 6ZY

#### Canada

Computershare Investor Services Inc.  
c/o 100 University Avenue,  
8th Floor,  
Toronto, ON M5J 2Y1; and

- received by Computershare Investor Services (Jersey) Limited/Computershare Investor Services Inc. ("Computershare") no later than 10:00 am (BST) on 17 May 2024 (Canadian shareholders must return the form of proxy no later than 10:00 am (BST) on 16 May 2024).

In the case of a shareholder, which is a company, the Proxy Form 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 Proxy Form is signed (or a duly certified copy of such power or authority) must be included with the Proxy Form.

- 3.6 As alternatives to completing the hard-copy Proxy Form, you can appoint a proxy:
- a) by sending your signed Proxy Form by email to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) or by facsimile to +44 (0) 370 703 6322 or (in the case of Canadian shareholders) to 1-866-249-7775; or
  - b) online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) using your unique Control Number and PIN set out in the enclosed Proxy Form.

For such electronic proxy appointments to be valid, they are to be received by Computershare no later than 10:00 am (BST) on 17 May 2024 (Canadian shareholders must return the form of proxy no later than 10:00 am (BST) on 16 May 2024).



- 3.7 CREST shareholders who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual. CREST personal shareholders or other CREST sponsored shareholders, and those CREST shareholders who have appointed a voting 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 using the CREST service to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s (“EUI”) 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 3RA50) no later than 10:00 am (BST) on 17 May 2024 (Canadian shareholders must return the form of proxy no later than 10:00 am (BST) on 16 May 2024) or, if the meeting is adjourned, 48 hours before the time of the adjourned 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 Applications 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 shareholders and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 shareholder concerned to take (or, if the CREST shareholder is a CREST personal shareholder or sponsored shareholder 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 shareholders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)).

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

- 3.8 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 shareholders in respect of the joint holding (the first named being the most senior).
- 3.9 If you submit more than one valid proxy appointment in respect of the same share for use at the same meeting or poll, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 3.10 Under the Companies (Jersey) Law 1991, a body corporate may only appoint one corporate representative. A share owner which is a body corporate that wishes to allocate its votes to more than one person should use the proxy arrangements.
- 3.11 Copies of the following documents are available for inspection during normal business hours at the registered office of the Company, 2 Mulcaster Street, St Helier, Jersey, JE2 3NJ on any weekday (Saturdays, Sundays and public holidays excepted) from the date of the Notice and at the place of the Meeting from 09:45 am (BST) until the close of the Meeting:
- (a) Executive Directors’ service contracts and letters of appointment for the Non-Executive Directors;
  - (b) the Directors’ deeds of indemnity; and
  - (c) the Memorandum of Association and Articles of Association of the Company.

#### **4. NON-REGISTERED (OR BENEFICIAL) SHAREHOLDERS IN CANADA**

- 4.1 Many shareholders in Canada and elsewhere are non-registered shareholders because the ordinary shares they own are not registered in their names but are instead registered in the name of an intermediary such as the brokerage firm, bank or trust corporation through which they purchased the ordinary shares. A non-registered (or beneficial) shareholder holding through the Canadian Register typically holds their ordinary shares either:
- in the name of the intermediary that such shareholder deals with in respect of the ordinary shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFFs, RESPs and similar plans); or
  - in the name of a clearing agency (such as CDS), of which the intermediary is a participant.
- 4.2 The Company will not be relying on the notice and access delivery procedures outlined in National Instrument 54-101 – Communications with Beneficial Owners of Securities of a Reporting Issuer of the Canadian Securities Administrators (“NI 54-101”) to distribute copies of proxy-related materials in connection with the Meeting.

## CENTAMIN PLC

### EXPLANATORY NOTES TO SHAREHOLDERS CONTINUED

#### 4. NON-REGISTERED (OR BENEFICIAL) SHAREHOLDERS IN CANADA CONTINUED

- 4.3 Copies of the Notice of Meeting and the Proxy Form (collectively, the “Meeting Materials”) are being sent to both registered owners of the securities and to non-registered (or beneficial) shareholders holding through the Canadian Register. If you are a non-registered (or beneficial) shareholder holding through the Canadian Register, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.
- 4.4 In accordance with the requirements of NI 54-101, the Company has distributed copies of the Meeting Materials to CDS and intermediaries (each as defined in NI 54-101) for onward distribution to non-registered (or beneficial) shareholders holding through the Canadian Register who are “OBOs” (as such term is defined in NI 54-101). The Company intends to pay for an intermediary to forward the Meeting Materials to OBOs, including a voting information form (as described further below).
- 4.5 If you are a non-registered (or beneficial) shareholder holding through the Canadian Register and you have not declined to receive the Meeting Materials, then you will receive either a voting instruction form or, less frequently, a partially completed Proxy Form. The purpose of these forms is to permit you to direct the voting of your ordinary shares that you beneficially own. If you are a non-registered (or beneficial) shareholder holding through the Canadian Register you should follow the procedures set out below, depending on which type of form you receive:

- (a) **Voting Instruction Form.** In most cases, you will receive, as part of the Meeting Materials, a voting instruction form. If you do not wish to attend and vote at the Meeting in person (or have another person attend and vote on your behalf), the voting instruction form must be completed, signed and returned in accordance with the directions on the form. If you wish to attend and vote at the Meeting in person (or have another person attend and vote on your behalf), then you must complete, sign and return the voting instruction form in accordance with the directions provided and a form of proxy giving the right to attend and vote will be forwarded to you.

Or

- (b) **Proxy Form.** Less frequently, you will receive, as part of the Meeting Materials, a Proxy Form that has already been signed by the intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of ordinary shares beneficially owned by you, but which is otherwise incomplete. If you do not wish to attend and vote at the Meeting in person (or have another person attend and vote on your behalf), you must complete the Proxy Form and deposit it with the Computershare, as described above.

If you wish to attend and vote at the Meeting in person (or have another person attend and vote on your behalf), you must strike out the names of the persons named in the proxy and insert your name (or such other person’s) name in the blank space provided.

- 4.6 In any case, the purpose of this procedure is to permit a non-registered (or beneficial) shareholder holding through the Canadian Register to direct the voting of the ordinary shares which they beneficially own. Should a non-registered (or beneficial) shareholder holding through the Canadian Register who receives one of the above forms wish to vote at the Meeting in person, such beneficial owner should strike out the names of the management proxy holders and insert his or her name in the blank space provided. Non-registered (or beneficial) shareholders holding through the Canadian Register should follow the instructions on the forms they receive, including those regarding when and where the forms are to be delivered, and contact their Intermediaries promptly if they need assistance.

## 5. MATTERS TO BE ACTED UPON AT MEETINGS

Resolutions 1 to 6 are each proposed as ordinary resolutions including the Resolutions at 4.1 to 4.10 and 5.1 to 5.2 which will each be proposed as separate resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 7.1, 7.2 and 8 are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

## 6. RECOMMENDATIONS

The Board considers that all Resolutions proposed at the Meeting are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of all the proposed Resolutions as they intend to do in respect to their own beneficial holdings.

## 7. VOTING

All Resolutions at the Meeting will be put to a vote on a poll, rather than being decided by a show of hands. The Board believes that this results in a more accurate reflection of the views of shareholders and ensures that their votes are recognised, whether or not they are able to attend the Meeting. On a poll, each shareholder has one vote for every share held.

## ORDINARY RESOLUTIONS

Resolutions 1 to 6 are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, a simple majority (50%+) of the votes cast must be in favour of the resolution.

### Resolution 1 – To receive the Annual Report and Accounts for the year ended 31 December 2023

The financial statements and the strategic and governance reports and auditor's report for the financial period ended 31 December 2023 will be presented at the Meeting. The Annual Report and Accounts for the financial period ended 31 December 2023 (the "Annual Report") and the Notice of Meeting are available on the Company's website at [www.centamin.com](http://www.centamin.com). Shareholders will be given the opportunity to ask questions of the Board of Directors of the Company (the "Board") and the auditor of the Company in relation to the Annual Report at the Meeting.

### Resolution 2 – Declaration of final dividend

A final dividend of 2 US cents (US\$0.020) per ordinary share (totalling US\$23m) in respect of the year ended 31 December 2023 is recommended by the directors for payment to shareholders who are on the register of members on 31 May 2024 and if Resolution 2 is approved, the date of payment of the final dividend will be 19 June 2024.

### Resolution 3 – Directors' Remuneration Report

In accordance with accepted best corporate governance practice for a company whose shares are admitted to the premium segment of the Official List of the Financial Conduct Authority ("FCA") and to trading on the London Stock Exchange's Main Market, the Company will put its report on Directors' remuneration (other than the Directors' remuneration policy report) to a shareholder vote. The report on Directors' remuneration is set out in full on pages 109 to 130 of the Annual Report. The vote is advisory in nature and the Directors' entitlement to remuneration is not conditional on it being passed.

### Resolution 4.1 to 4.10 – Election and re-election of Directors

In accordance with the 2018 Code and the Company's Articles, all members of the Board will retire at this year's Meeting and, being eligible, each will, with the exception of Dr Fawzy, offer themselves for election/re-election as Directors of the Company. Biographies of each of the Directors can be found on pages 66 to 69 of the Annual Report. Non-Executive Director Dr Ibrahim Fawzy will not stand for re-election and is stepping down from the Board at the conclusion of the AGM.

# CENTAMIN PLC

## EXPLANATORY NOTES TO SHAREHOLDERS CONTINUED

The following sets forth information with respect to each person proposed to be nominated for re-election/election as a Director.

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### **James Rutherford**

#### **Director since January 2020**

Non-Executive Chairman, BSc (Econ), MA (Econ).

Date of last re-election: 23 May 2023

#### **Experience**

Jim continues to bring to the Board considerable financial and capital markets insight and a deep understanding of the mining industry.

Jim has held senior appointments with various companies including Senior Vice President with Capital International Investors (a division of Capital Group) and Vice President of Equity Research at the investment bank HSBC James Capel in New York. He has also held investment analyst roles with Credit Lyonnais, covering diversified industrials, and with CRU International, covering the copper industry. Jim also has Mergers and Acquisitions experience having seen the takeover of Dalradian Resources by Orion.

Jim is also an independent non-executive director in the following companies:

- Ecora plc (formerly Anglo Pacific Group plc) since November 2019
- Non-executive director of Manara Minerals Investment Company since 2023

#### **Reasons for re-election**

Since taking on the role of Chair, Jim has been instrumental in overseeing the Board succession and developing the Board. He continues to bring transformational leadership to the Board and the senior management team. Centamin continues to benefit from Jim's 25 years' experience in investment management and investment banking, specialising in the global mining and metals sector.

#### **Committee membership**

Nomination Committee – Chair

Remuneration Committee – Member

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### **Martin Horgan**

#### **Director since 6 April 2020**

Chief Executive Officer (since April 2020) BEng (Hons) (Leeds University).

Date of last re-election: 23 May 2023

#### **Experience**

Martin was previously Co-founder and CEO of Toro Gold Ltd, a position he held from 2009 to 2019.

During his tenure at Toro Gold Ltd ("Toro"), he oversaw the discovery, development and operation of the Mako Gold Mine in Senegal. Toro was acquired by LSE and ASX listed Resolute Mining in August 2019.

Prior to founding Toro, Martin was Executive Director of BDI Mining, an AIM listed diamond producer, and from 2000 to 2006 he worked in mining finance at Barclays Capital in London, where his responsibilities included technical appraisal and advisory services across Africa and the Middle East. He also held consulting engineer roles with SRK Ltd and started his career as a mining engineer with Gold Fields of South Africa.

#### **Reasons for re-election**

Martin is a qualified mining engineer with 25 years in multiple areas of the mining industry. In his career he has shown a strong strategic and operating acumen as well as demonstrating a longstanding commitment to environmental and social responsibility within mining, which is central to Centamin's decision-making and corporate strategy.

Martin has been instrumental in strengthening the senior management team with key appointments across mineral resource management, ESG and Risk. Martin continues to provide clear leadership and strategic direction to the Board and senior management team. Further details on the Company's achievements can be found in the Annual Report.

#### **Committee membership**

None

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## Ross Jerrard

### Director since 5 February 2018

Chief Financial Officer (since 18 April 2016) BCompt (Hons).

Date of last re-election: 23 May 2023

### Experience

Ross was appointed Chief Financial Officer of Centamin in April 2016. Since then, Ross has assembled and led an excellent finance team between Jersey, Egypt and West Africa. Ross has been responsible for leading efficiency objectives such as the successful implementation of improved cost control and monitoring measures, improvements to reporting systems and the delivery of reporting timetables of accounts. Ross was appointed as a Director to the Board in February 2018. Before joining Centamin, Ross was audit partner with Deloitte Touche Tohmatsu Perth, Australia.

Prior to moving to Australia he spent three and a half years in Egypt, based in Cairo, acting for multinational companies operating in the region. Ross is a member of the Institute of Chartered Accountants in Australia, the Institute of Chartered Accountants in Zimbabwe and the Australian Institute of Company Directors.

### Reasons for re-election

Following Martin Horgan's appointment, Ross has focused on his role and responsibilities as CFO and Executive Director on the Board and remains a valued asset to the Company. Details of the key roles and responsibility of the CFO and achievements through 2023 can be found in the Annual Report.

### Committee membership

None

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## Dr Sally Eyre

### Director since April 2019

Senior Independent Director, BSc., PhD, DIC.

Date of last re-election: 23 May 2023

### Experience

Dr Eyre was President and Chief Executive Officer of TSX Venture Exchange listed Copper North Mining. She previously was an executive of Endeavour Financial which then became Endeavour Mining. Whilst working for Endeavour, she also served as Senior Vice President Operations as well as Chief Executive Officer of Etruscan Resources. Dr Eyre is also a non-executive director of:

- Ero Copper Corp since 2019
- Equinox Gold since November 2020

### Reasons for re-election

Dr Eyre brings extensive experience in global resource capital markets and mining operations. As a geologist, she brings strong technical balance to the Board and to the Technical Committee. As chair of the Remuneration Committee, Dr Eyre ensures the remuneration for the Executives and wider management team remains competitive and the targets promote Centamin's core values and incentivise the right behaviours.

### Committee membership

Remuneration Committee – Chair

Nomination Committee – Member

Technical Committee – Member

# CENTAMIN PLC

## EXPLANATORY NOTES TO SHAREHOLDERS CONTINUED

### 7. VOTING CONTINUED

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#### **Marna Cloete**

##### **Director since September 2019**

Independent Non-Executive Director, MA (Comm) Taxation and chartered accountant.

Date of last re-election: 23 May 2023

##### **Experience**

Ms Cloete has over 15 years of experience in the mining industry for the emerging markets with particular emphasis in Africa. Ms Cloete started her career in 2002 with PricewaterhouseCoopers in the Metals and Mining Division. She joined Group Five Limited, a large South African listed construction company, in 2005 where she was responsible for Group Reporting. Marna joined Ivanhoe Mines in July 2006 and was promoted to Chief Financial Officer of Ivanhoe Mines in December 2009 and to President in 2020.

Ms. Cloete currently holds the following external appointment:

- President (appointed in March 2020) of Ivanhoe Mines Ltd – a TSX listed mineral exploration and development company

##### **Reasons for re-election**

Ms Cloete brings substantial management experience within finance, community and government relations, which aligns well with Centamin's Board skill set and experience. Her relevant financial qualifications and experience within the mining industry continue to be beneficial to the role on the Board and as chair of the Audit and Risk Committee. Ms. Cloete also provides support on the Remuneration and Sustainability Committee providing commercial reasoning and awareness to a range of key topics and discussion points.

##### **Committee membership**

Audit and Risk Committee – Chair

Remuneration Committee – Member

Sustainability Committee – Member

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#### **Dr Catharine Farrow**

##### **Director since September 2019**

Independent Non-Executive Director; PhD, PGeo, ICD.D.

Date of last re-election: 23 May 2023

##### **Experience**

Dr Farrow has more than 25 years' experience in the mining industry. She was Chief Executive Officer and co-founder of TMAC Resources Inc. until 2017. Prior to this Dr Farrow held multiple senior executive roles with KGHM International Ltd, including Chief Operating Officer and Chief Technology Officer. Her expertise ranges from operations, technical services, corporate development and exploration.

Dr Farrow currently holds the following external appointments:

- Non-executive director of Franco-Nevada Corporation which is a leading TSX listed global royalty and streaming company since 2015
- Non-executive director of Eldorado Gold Corporation, a TSX-listed mid-tier gold and base metals producer since 30 April 2020
- Non-executive director of Aclara Resources since December 2021

##### **Reasons for re-election**

Dr Farrow brings a range of expertise to the Board including operational and technical knowledge in the mining industry. As a professional geoscientist, she is a member of the Association of Professional Geoscientists of Ontario, the Canadian Institute of Mining, Metallurgy & Petroleum, and a Fellow of the Society of Economic Geologists. As chair of the Sustainability Committee, Dr Farrow has overseen and provided support for the growing ESG initiatives, including the carbon abatement roadmap, which can be found in the Annual Report.

##### **Committee membership**

Sustainability Committee – Chair

Audit and Risk Committee – Member

Technical Committee – Member

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## **Hendrik (Hennie) Faul**

### **Director since July 2020**

Non-Executive Director, BEng.

Date of last election: 23 May 2023

### **Experience**

Mr Faul joined Anglo American in 2004, initially holding a number of senior engineering positions within its Technical and Base Metals divisions. From 2013 to 2019, Mr Faul was CEO of Anglo American's Copper business, including the Los Bronces and Collahuasi mines in Chile together with the Quellaveco greenfield project in Perú. Prior to that, he was Anglo American's group head of mining from 2011 to 2013, where he was responsible for improving governance and best practices across its diverse global mining portfolio. Between 2009 and 2010, Mr Faul was CEO of Anglo American's Zinc business. He is also a non-executive director of Master Drilling Ltd.

### **Reasons for re-election**

Mr Faul's experience of 30 years in the mining industry including in-depth technical and operational knowledge is of huge benefit to the Board. He is a qualified mining engineer and therefore brings highly relevant engineering expertise, which complements the existing technical skills on the Board thereby further enhancing the Company's operational governance. Mr Faul serves the Board across the Technical, Audit and Risk and Sustainability Committees, providing practical experience of the operating environment.

### **Committee membership**

Technical Committee – Chair

Sustainability Committee – Member

Nomination Committee – effective from 21 May 2024

Audit and Risk Committee – Member (stepping down – effective from 21 May 2024)

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## **Mark Bankes**

### **Director since 24 February 2011**

Independent Non-Executive Director.

Date of last re-election: 23 May 2023

### **Experience**

Mr Bankes is an international corporate finance lawyer specialising in mining policy and agreements, mergers and acquisitions and international restructurings for the resource sector. Mr Bankes joined Norton Rose Fulbright in 1984. He worked in both London and Hong Kong and was a partner at Norton Rose Fulbright from 1994 to 2007 before starting his own business, Bankes Consulting EURL, in October 2007 through which he continues to consult to the mining sector and to Norton Rose Fulbright.

### **Reasons for re-election**

Mark Bankes continues to provide a wealth of legal, regulatory and compliance experience to the Board. The Board agreed that it was important for continuity and the retention of corporate history and knowledge that Mark Bankes be retained as a Non-Executive Director, notwithstanding his tenure whereby he reached his thirteenth anniversary on the Board in 2024. Mark Bankes continues to ensure all matters at committee and Board level are robustly debated and management and the Executive are sufficiently challenged. The Board considers Mark Bankes to be independent as he continues to demonstrate objective judgement and independence. To ensure the level of independence remains, Mark Bankes does not serve on the Audit and Risk Committee or Remuneration Committee.

### **Committee membership**

Nomination Committee – Member

Technical Committee – Member

## **7. VOTING CONTINUED**

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### **Hoda Mansour**

#### **Director since 10 January 2024**

Independent Non-Executive Director; BSc, Engineering, and MBA.

Date of last re-election: N/A

#### **Experience**

Hoda has 25 years of experience working in leading multinational software and technology companies including Oracle, Microsoft, Acision, SAP and most recently IFS.

During 2023, Hoda joined IFS, a global cloud-based enterprise software and solutions company, as Chief Operating Officer for Asia Pacific, Japan, Middle East, and Africa. For the previous ten years, Hoda worked at SAP, the market leader in enterprise application software, where she held several country head and leadership roles before becoming the Senior Vice President and Head of Business Process Transformation for the Southern Europe and Middle East and Africa regions in 2021.

Since 2021, Hoda has served as a board director at the American Chamber of Commerce in Egypt and between 2020 and 2022 was Vice President of the German-Arab Chamber of Industry and Commerce.

Hoda Mansour currently holds the following external appointments:

- Chief Operating Officer for Asia Pacific, Japan, Middle East & Africa at IFS
- Non-executive director of the Commercial International Bank (CIB)

#### **Reasons for election**

Hoda brings a wealth of experience to the Board and her extensive knowledge of Egypt and the Middle East will be of great value to Centamin, particularly given the EdX work programmes in the eastern desert and finalisation of the model mining exploitation agreement with the Government.

#### **Committee membership**

Sustainability Committee – Member

Audit and Risk Committee Member – effective from 21 May 2024

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### **Iman Naguib**

#### **Director since 10 January 2024**

Independent Non-Executive Director: MBA, Finance and Corporate Restructuring.

Date of last re-election: N/A

#### **Experience**

Iman has over 20 years of expertise in finance and investment management, across the mining, telecoms and financial services sectors, within both emerging and developed markets. She brings to Centamin extensive experience in corporate finance and restructuring, investment and asset management, liquidity management and mergers and acquisitions.

Iman is a partner at Karnak Capital, an investment management vehicle she founded in 2015. Prior to that, between 2012 and 2015, Iman was Group Chief Financial Officer at La Mancha Resources, a gold mining company with operating mines, and exploration and development projects across Africa, Australia and Argentina.

Before joining La Mancha, Iman was Co-Founder and director of Accelero Capital, an investment management group focused on telecommunications. She also served as Corporate Finance Director at Orascom Telecom Holding and Weather Investments, an international telecoms group operating networks in Europe, Middle East, Africa and Asia.

Iman Naguib currently holds the following external appointments:

- Partner of Karnak Capital

#### **Reasons for election**

Iman brings extensive experience across all aspects of corporate finance, asset management and M&A within both emerging and developed markets, and has a valuable skill set particularly as the Company moves to its next phase of growth.

#### **Committee membership**

Audit and Risk Committee – Member

Remuneration Committee Member – effective from 21 May 2024



## NON-EXECUTIVE DIRECTORS

All Non-Executive Directors have signed letters of appointment, under which their term of appointment is contingent on satisfactory performance and re-election each year in accordance with the Company's Articles. Annual re-election is consistent with Provision 18 of the 2018 Code which requires all Directors to be subject to annual election or re-election by shareholders. The Company does not have an established term limit for its Directors or a retirement policy. The Nomination Committee undertakes an annual assessment of the Board and it considers that this evaluation process is an effective basis to ensure Board renewal (where appropriate). It has therefore determined that set term limits are unnecessary.

When determining whether a director is independent, the Board adheres to the Directors' Test of Independence Policy, which is based on the 2018 Code and the definitions of independence in the Canadian Securities Administrators' National Instrument 52-110 – Audit Committees. The review carried out in 2021 confirms that the Company remains compliant with the provisions of the 2018 Code, whereby at least half the Board comprises non-executive directors who are determined by the Board to be independent. Each of the Non-Executive Directors are considered by the Board to be independent and free from any issues that may impair their ability to present their opinions and or mar their judgement. All the Non-Executive Directors have served on the Board for less than five years with the exception of Mark Bankes who reached his ten-year anniversary in 2021. Mark Bankes continues to be regarded as independent as the Nomination Committee were satisfied that he continued to demonstrate objective judgment and independence of thought by providing constructive challenge to the executive management. However, as a matter of good governance, the Board agreed that Mark Bankes would not serve on the Audit and Risk Committee or Remuneration Committee given his tenure.

No proposed Director of the Company or personal holding company of such person is, as at the date of this Notice, or has been, within 10 years before the date of this Notice, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the proposed Director was acting in the capacity as a director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed Director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed Director of the Company is, as at the date of this Notice, or has been within 10 years before the date of this Notice, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed Director of the Company or any personal holding company of such person has, within the 10 years before the date of this Notice, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed Director.

No proposed Director of the Company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for such a proposed Director.

## Resolution 5.1 and 5.2 – Appointment of auditor and audit remuneration

The Company is required at each general meeting at which accounts are presented to appoint auditor to hold office until the next such meeting. The Audit and Risk Committee undertook a tender process for the appointment of the external auditor. The Audit and Risk Committee took into consideration the FRC's "Audit Committees and the External Audit: Minimum Standards (2023)". Full details of the process are set out in the Audit and Risk Committee Report within the FY23 Annual Report and Accounts where PricewaterhouseCoopers were reappointed as the Company's external auditor.

Resolution 5.1 appoints the Company's auditor, PricewaterhouseCoopers LLP and Resolution 5.2 relates to the authorisation of the Directors to set the remuneration of PricewaterhouseCoopers LLP.

# CENTAMIN PLC

## EXPLANATORY NOTES TO SHAREHOLDERS CONTINUED

### 7. VOTING CONTINUED

#### Resolution 6 – Allotment of share capital

The purpose of Resolution 6 is to renew the Directors' power to allot relevant securities.

The authority in paragraph (a) will allow the Directors to allot up to 387,027,565 new shares and other relevant securities which is equivalent to approximately one-third of the total issued ordinary share capital of the Company as at the date of this Notice.

Consistent with the guidance from the Investment Association ("IA") on the expectations of institutional investors in relation to the authority of directors to allot shares, upon the passing of Resolution 6, the Directors will have the authority (pursuant to paragraph (b) of the Resolution) to allot ordinary shares in connection with a fully pre-emptive offer in favour of ordinary shareholders up to 774,055,130 new shares and other relevant securities (as reduced by the number of relevant securities issued under the authority conferred by paragraph (a)). This amount (before any reduction), represents approximately two-thirds of the total issued share capital (excluding treasury shares) of the Company as at the date of this Notice. This authority will expire following the next annual general meeting in 2025 or 30 June 2025, whichever is the earlier.

As a result, if Resolution 6 is passed, the Directors could allot shares representing up to two-thirds of the current issued share capital pursuant to a fully pre-emptive offer.

There are no present plans of exercising either of the authorities sought under this Resolution 6 except under paragraph (a) in connection with the Company's obligations under its existing performance share plan and the Centamin Incentive Plan.

The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

For the purposes of this resolution, a "relevant security" has the meaning given in the Company's Articles, being shares in the Company other than subscriber shares, or shares allotted pursuant to an Employee Share Scheme (as defined in the Articles), and any right to subscribe for or to convert any security into, shares in the Company. For the avoidance of doubt any reference to the allotment of relevant securities includes the grant of such a right but not the allotment of shares pursuant to such a right. References to the allotment of "relevant securities" in the resolution shall be construed accordingly.

As at close of business on the date of this Notice the Company did not hold any treasury shares.

### SPECIAL RESOLUTIONS

Resolutions 7.1, 7.2 and 8 are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

#### Resolution 7 – Disapplication of pre-emption rights

Resolution 7.1 gives the Directors authority to allot shares in the capital of the Company pursuant to the authority granted under Resolution 6 above for cash without complying with the pre-emption rights in the Company's Articles in certain circumstances. As a result, in accordance with the Pre-Emption Group's Statement of Principles 2022 on Disapplying Pre-Emption Rights (Statement of Principles 2022), the Directors are seeking authority to disapply pre-emption rights in two separate resolutions:

- (a) the first, Resolution 7.1, seeks authority for the Directors, pursuant to the allotment authority in Resolution 6, to disapply pre-emption rights and (a) allot shares for cash or sell treasury shares for cash in connection with pre-emptive offers and offers to holders of other equity securities or as the Directors consider necessary (and on the basis that the Directors can make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems, such as fractional entitlements and foreign securities laws); and (b) up to 116,108,270 equity securities (as such term is defined in the Articles) representing approximately 10% of the issued ordinary share capital of the Company as at the date of this Notice (the latest practicable date prior to publication of this Notice) otherwise than in connection with an offer to existing shareholders on a pre-emptive basis; and
- (b) the second, Resolution 7.2, seeks authority for the Directors to disapply pre-emption rights and allot new shares and other equity securities pursuant to the allotment authority in Resolution 6, or sell treasury shares for cash up to 116,108,270 equity securities (as such term is defined in the Articles) representing approximately an additional 10% of issued share capital of the Company, but only for the purposes of financing a transaction which the Directors determine to be an acquisition or a specified capital investment, as contemplated by the Statement of Principles 2022.

Resolutions 7.1 and 7.2 are in line with the disapplication authorities permitted by the Statement of Principles 2022. This allows the Directors to allot shares for cash otherwise than in connection with a pre-emptive offer: (i) up to 10% of the Company's issued share capital for use on an unrestricted basis; and (ii) up to an additional 10% of the issued ordinary share capital where that allotment is in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment.

The aggregate nominal amount set out in Resolutions 7.1 and 7.2 represents approximately 10% respectively (a total of approximately 20%) of the number of ordinary shares issued by the Company's as at 9 April 2024, the latest practicable date prior to publication of this Notice. The Directors regard this amount and the amount to be paid as beneficial for the Company and shareholders, offering financial adaptability while adhering to best practices and guidelines.

The amount to be paid to the Company in respect of the equity securities to be allotted will be determined using a fair and reasonable valuation method or pricing mechanism agreed upon by the Directors. As the Company is a no par value company, the allotted equity securities will not have a nominal value. The chosen method and the resulting amount will be disclosed in the announcement of the allotment at the appropriate time, ensuring transparency and compliance with the requirements of Article 4.2(b) of the Company's Articles.

The Directors have no present intention of exercising these authorities but they consider their grants to be appropriate and in the best interests of the Company in order to preserve flexibility in the future to capitalise on strategic opportunities, all while adhering to the guidelines set by the Statement of Principles 2022. The Company intends to renew these authorities annually.

Issues of shares to satisfy awards made under the Company's restricted share plan are, pursuant to the Company's Articles, not subject to the right of pre-emption and so any such issues will not count towards the limit set out above.

Both authorities will expire on the earlier of either the conclusion of the next annual general meeting of the Company or the close of business on 30 June 2025.

As at 9 April 2024 being the latest practicable date before publication of this Notice, the Company held no equity securities in treasury.

The Directors are aware that the Statement of Principles 2022 include provision for follow-on offers but have decided that they do not wish to provide for this additional flexibility at the current time but will keep emerging market practice under review.

## **Resolution 8 – Market Purchases of Ordinary Shares**

### **(a) Share Capital**

As at the date of this Notice, the issued share capital of the Company comprised 1,161,082,695 ordinary shares.

Subject to the passing of the special resolution at the Meeting granting the proposed mandate to the Directors of the Company to repurchase ordinary shares in the capital of the Company ("Ordinary Shares") (the "Repurchase Mandate") and on the basis that no further Ordinary Shares are issued or repurchased up to the date of the Meeting, the Company will be allowed to repurchase Ordinary Shares up to a maximum number of 116,108,270 Ordinary Shares (being 10% of the issued share capital of the Company as at the date of this Notice) during the period ending on the earlier of the conclusion of the next annual general meeting of the Company and the date by which the next annual general meeting of the Company is required to be held by the Articles or any applicable law.

### **(b) Reasons for Repurchase**

The Directors have no present intention of exercising this authority; however, the Directors believe that it is in the best interests of the Company and the shareholders to seek a general authority from the shareholders to enable the Company to repurchase Ordinary Shares on market. Such repurchases may depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per share and will only be made in compliance with the FCA's Listing Rules and all applicable laws and regulations and when the Directors believe that such a repurchase will benefit the Company and the shareholders as a whole.

# CENTAMIN PLC

## EXPLANATORY NOTES TO SHAREHOLDERS CONTINUED

### SPECIAL RESOLUTIONS CONTINUED

#### (c) Funding of Repurchase

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles and the laws of Jersey.

The maximum price (excluding expenses paid by the Company) payable pursuant to the Repurchase Mandate is the highest of (i) 105% of the average of the closing middle market prices for the Ordinary Shares of the Company derived from the London Stock Exchange Daily Official list for such Ordinary Shares for the five business days immediately preceding the date of purchase; and (ii) the higher of the price of the last independent trade and the highest then current independent bid on the trading venues where the purchase is carried out, and the minimum price is not less than £0.01. Any share repurchase will also need to comply with the requirements of applicable Canadian securities law and the Toronto Stock Exchange. On the basis of the consolidated financial position of the Company as at 31 December 2023, being the date of its latest audited accounts, the Directors consider that if the Repurchase Mandate was to be exercised in full at the currently prevailing market value, it may have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

There were no options outstanding at the date of this Notice.

#### 8. VOTING OF PROXIES BY THE CHAIRMAN

In the absence of a contrary instruction, the person designated by management of the Company in the enclosed proxy form intends to vote FOR each of the proposed resolutions, unless the shareholder who has given the proxy has directed that the ordinary shares represented thereby be voted against such resolutions or have their vote withheld.

#### 9. INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as described herein, no Director or executive officer of the Company or any proposed nominee by management of the Company for election as a Director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election or re-election of Directors or the appointment of auditors.

#### 10. STATEMENTS OF CORPORATE GOVERNANCE PRACTICES

The Company is incorporated in Jersey, Channel Islands. For the financial year ended 31 December 2023, the Company applied the United Kingdom's 2018 Code. The Listing Rules also require a company to confirm that it has complied with all relevant provisions of the 2018 Code or explain areas of non-compliance. The Board is committed to adhering to the 2018 Code and disclosing clearly, with suitable explanation, any non-compliance.

For further information of the Company's corporate governance practices, please refer to the Corporate Governance Report in the Annual Report, which contains the full compliance statements with the provisions of the 2018 Code together with details on how the Directors operate, key board roles, board appointments and independence, board balance, managing risks, performance evaluation, attendance at committee and Board meetings, a summary of the roles and responsibilities of the committees and executive remuneration. Such information is current as at 9 April 2024.

Copies of the current Board and committee charters and policies are available on the Company's website [www.centamin.com](http://www.centamin.com). A copy of the 2018 Code is available at [www.frc.org.uk](http://www.frc.org.uk).

The Company's strategy is to create value and returns for stakeholders by maximising the value of its asset base and promoting further growth and diversification. The Company's principal activity is the exploration and development of precious and base metals, production of gold and ongoing development at the Sukari Gold Mine.

## 11. SHAREHOLDER COMMUNICATION

The Board aims to ensure that shareholders are provided with important information in a timely manner through written and electronic communications. It is for this reason that the Company established a Shareholder Communications Policy, through:

- the Annual Report;
- the availability of the Company's Interim and Annual Report;
- adherence to continuous disclosure requirements;
- webcasts of the Company's quarterly preliminary production results;
- the AGM and other meetings called to obtain shareholder approval;
- the provision of the Company's website containing all of the above mentioned reports and its constant update and maintenance; and
- Social media including Twitter and LinkedIn.

The Chairman, CEO, CFO and other Directors, communicate with major shareholders on a regular basis in the way of face-to-face contact, telephone conversations, and through analyst and broker briefings, to help better understand the views of the shareholders. Any material feedback is then discussed at Board level.

The Board recognises the importance of keeping the market fully informed of the Group's activities and of communicating openly and clearly with all stakeholders. The Company has established a formal Continuous Disclosure Policy to ensure that this occurs. The policy is designed to ensure compliance with the listing rules in all jurisdictions in which the Company is listed.

In accordance with this policy, Company information considered to be material and which requires announcement is announced immediately to the LSE and TSX or to the applicable securities regulatory authorities. All key communications are placed immediately on the Company website, and when necessary, provided directly to shareholders. As a premium listed company on the Main Market of the London Stock Exchange, the Company also complies with the various obligations imposed on it pursuant to the Disclosure Guidance and the Transparency Rules.

## 12. CANADIAN – FOREIGN ISSUER

As at 1 January 2024 the Company re-confirms that it is a “designated foreign issuer” within the meaning of the National Instrument 71-102 – Continuous Disclosure and Other Exemptions Relating to Foreign Issuers and is subject to the foreign regulatory requirements of the London Stock Exchange and the FCA. As such, the Company is exempt from certain requirements otherwise imposed on reporting issuers in Canada. This status means that, in accordance with the rules of the London Stock Exchange, the preparation of quarterly financial statements and MD&A have not been prepared since 2020. Quarterly preliminary costs and production are, however, published in press releases following each quarter end.

## 13. ADDITIONAL INFORMATION

Additional information relating to the Company can be found on the Company's website at [www.centamin.com](http://www.centamin.com) or on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is provided in the Company's audited consolidated financial statements for the year ended 31 December 2023 which can be found on SEDAR. Copies of these documents, as well as this Notice are available on SEDAR and will be available upon request from the Company Secretary. The Company Secretary can be contacted at Centamin plc, 2 Mulcaster Street, St Helier, Jersey, JE2 3NJ. All information is provided as of the date of this Notice unless otherwise noted.

The contents and the sending of this Notice have been approved by the Board of Directors of the Company.

By order of the Board of Directors

**Jim Rutherford**

**Chairman**

9 April 2024

# CENTAMIN PLC

## APPENDIX A – SUMMARY OF THE COMPANY’S SHARE PLANS

### BURN RATE DISCLOSURE

In accordance with the requirements of the Toronto Stock Exchange, listed below are the annual burn rates of each security-based compensation arrangement maintained by Centamin for the three most recently completed fiscal years.

### SECURITY- BASED COMPENSATION SHARE PLAN

	Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2021
Restricted share awards (total awards granted in the year)	3,069,000 (CIPR)	2,010,000 (CIPR)	N/A
Performance share plan (total awards granted in the year)	6,440,600 (CIPP)	9,042,000 (CIPP)	5,945,000 (PSP)
Deferred bonus share plan (total awards granted in the year)	N/A	N/A	1,467,000 (DBSP)
Issued securities (weighted average where required)	1,158,432,695	1,156,450,695	1,156,450,695
Burn rate (expressed as a %)	0.82	0.96	0.64

#### Notes to the table:

Newly issued shares will be used to satisfy awards to eligible employees under the terms of the Company’s existing performance share plan (“PSP”) and the Company’s shareholder approved Centamin Incentive Plan (CIP). The CIP offers both performance awards (CIPP) and restricted (non-performance) share awards (CIPR) and a summary of the rules were set out in the 2022 Notice of AGM. CIPR awards under the CIP are a long-term share incentive arrangement for senior management (but not Executive Directors) and other employees of the Group. CIPR’s are subject to the terms and conditions of the CIP and shall ordinarily vest in three equal tranches on the anniversary of the grant date, conditional upon the continued employment with the Group. Awards made under the former deferred bonus share plan (“DBSP”) are not funded from treasury shares or newly issued shares.

## SECURITY AUTHORISED FOR INSURANCE UNDER EQUITY COMPENSATION PLANS

The following information concerning the number of Ordinary Shares to be issued under equity compensation plans to employees and others:

Plan Category	Number of Securities to be issued upon Exercise of Options (as at 31 December 2023)(a)	Weighted – Average Exercise Price of Outstanding Options (as at 31 December 2023)(b)	Number of Securities remaining available for future issuance under Equity compensation (excluding securities reflected in (a)) (as at 31 December 2023)(c)
Awards issued under the PSP <sup>(1)</sup>	2,615,000	0.9574	Note 1
Awards issued under the PSP <sup>(2)</sup>	1,232,400	1.3501	Note 2
Awards issued under the PSP <sup>(3)</sup>	Nil	Nil	Note 3
Awards granted under the PSP <sup>(4)</sup>	495,311	1.0880	Note 4
Awards granted under the PSP <sup>(5)</sup>	Nil	Nil	Note 5
Awards granted under the PSP <sup>(6)</sup>	153,153	1.325	Note 6
Awards granted under the PSP <sup>(7)</sup>	5,330,000	1.17	Note 7
Awards granted under the CIPR <sup>(8)</sup>	1,254,000	0.953	Note 8
Awards granted under the CIPP <sup>(9)</sup>	8,982,200	0.833	Note 9
Awards granted under the CIPR <sup>(10)</sup>	3,069,000	1.290	Note 10
Awards granted under the CIPP <sup>(11)</sup>	6,440,600	0.93	Note 11
Awards granted under the DBSP <sup>(12)</sup>	N/A	N/A	Note 12

### Notes to the table:

- (1) 2,615,000 PSP awards granted in June 2015 vested to eligible participants.
- (2) 1,232,400 PSP awards granted in June 2016 vested to eligible participants.
- (3) None of the PSP awards granted in June 2017 vested as the performance conditions were not met.
- (4) 495,311 awards granted in June 2018 vested to eligible participants following partial vesting.
- (5) None of the PSP awards granted in June 2019 vested as the performance conditions were not met.
- (6) 1,153,153 PSP awards granted in June 2020 vested to eligible participants.
- (7) 5,330,000 of the April 2021 PSP awards remained eligible to participants as at 31 December 2023, subject to the performance conditions.
- (8) 1,254,000 of the May 2022 CIPR awards remained eligible to participants as at 31 December 2023.
- (9) 8,982,000 of the May 2022 CIPP awards remained eligible to participants as at 31 December 2023, subject to performance conditions.
- (10) 3,069,000 of the April 2023 CIPR awards remained eligible to participants as at 31 December 2023.
- (11) 6,440,600 of the April 2023 CIPP awards remained eligible to participants as at 31 December 2023, subject to performance conditions.
- (12) As at 31 December 2023, the trustee of the deferred bonus share plan held 421,540 ordinary shares (2022: 1,187,779 ordinary shares) pursuant to the plan rules. No DBSP awards were granted in 2023.

# CENTAMIN

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