

Company Number: SE000102

NORD GOLD SE
(the Company)

**Minutes of an annual general meeting of the
Company held at the offices of Celtic Resources Holdings Designated Activity Company,
Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD
on 9 March 2020 at 9 am BST**

Present:	Chairman:	Evgeny Tulubenskiy	
	Secretary	Yury Lopukhin	
	Shareholders:	Ocean Management Limited	(appointing Yury Lopukhin as proxy)
		Aurora Nominees Limited	(appointing Evgeny Tulubenskiy as a corporate representative)
		HSBC Client Holdings Nominee (UK) Limited	(appointing Evgeny Tulubenskiy as proxy)

INTRODUCTION

The chairman announced that, in accordance with the statutes of the Company, a quorum of two qualifying persons was present.

It was unanimously agreed that the notice convening the meeting should be taken as read.

The chairman reported to the meeting the number of proxies received by the Company for and against the resolution set out in the notice of meeting and the number of withheld votes.

SPECIAL RESOLUTION

Reduction of Capital

It was proposed that the issued share capital of the Company be reduced from €336,263,929 to €3,362,639.29 by cancelling and extinguishing capital to the extent of €0.99 on each issued fully paid up Ordinary Share of €1.00 each in the Company, and reducing the nominal value of each issued fully paid up Ordinary Share from €1.00 to €0.01.

Further, it was proposed that the amount by which the share capital is so reduced be credited to a reserve.

- (i) There were no questions from the floor.
- (ii) A poll was demanded in accordance with the Company's statutes by the chairman. The poll was taken immediately. The result of the poll was 336,116,776 votes in favour, 0 votes against the resolution and 0 votes withheld.

The chairman therefore declared the special resolution carried by the necessary majority.

CLOSE OF MEETING

There being no further business, the meeting then ended at 9:30 am BST.



Evgeny Tulubenskiy
Chairman