

GENERAL MEETING NOTICE

NORD GOLD SE

*(incorporated under Council Regulation (EC) No. 2157/2001 and registered
in England and Wales with registered number SE000102)*

NOTICE

NOTICE IS HEREBY GIVEN THAT a general meeting of Nord Gold SE (the **Company**) will be held at the offices of Celtic Resources Holdings Limited, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD at 10 am. on 18 November 2016 to consider and, if thought fit, pass the following resolutions which will be proposed as special resolutions of the Company.

SPECIAL RESOLUTIONS

1. Reduction of Capital

THAT the share capital of the Company be reduced by cancelling the sum of €1.50 paid up or credited as paid up on each issued ordinary share of €2.50 each in the capital of the Company.

Cancellation of Share Premium Account

THAT the sum standing to the credit of the share premium account of the Company at the date of the passing of this resolution be cancelled.

Please see an explanation relating to the above Resolutions.

NOTES TO GENERAL MEETING NOTICE:

Shareholder documentation

This Circular and other shareholder documentation including form of proxy and voting instructions are available free of charge from the offices of the Company, on the website (www.nordgold.com) and are also available for holders of GDRs issued by Deutsche Bank Trust Company Americas, as depositary (the **Depositary**), at www.adr.db.com, email: adr.corporateaction@list.db.com.

Record date

The Record Date is the determining factor to attend the General Meeting and to exercise voting rights during that meeting. Shareholders who were a Shareholder at **10 a.m. GMT on Wednesday 16 November 2016** (the **Record Date**), have the right to attend the meeting in person or by proxy and to exercise their voting rights in accordance with the number of Ordinary Shares they hold at the Record Date and for which they are registered.

Holders of GDRs

The holders of GDRs on **Friday 21 October 2016** are entitled to give voting instructions to the Depositary by completing, signing and timely returning to the Depositary the relevant voting documentation provided by the Depositary (the **GDR Proxy Card**). The deadline for providing a GDR Proxy Card to the Depositary will be specified by the Depositary in the information provided to holders of GDRs. Upon the timely receipt from an eligible holder of GDRs of voting instructions in the manner specified by the Depositary, the Depositary shall endeavour, insofar as practicable and permitted under applicable law, the provisions of the deposit agreement governing such GDRs, the Company's statutes and the provisions of or governing the Ordinary Shares, to vote or cause to be voted the Ordinary Shares represented by such holder's GDRs in accordance with such instructions.

Alternatively, eligible holders of GDRs wishing to attend the General Meeting and vote in person may do so by requesting that they be appointed proxy in respect of the shares represented by the GDRs that they hold. To do so, they must complete an investor certification, which can be obtained from the Depositary's website www.adr.db.com, that is certified by the broker, dealer or other nominee with whom the eligible holder of GDRs maintains such GDRs and deliver the same to the Depositary. Upon timely receipt of a properly completed certification, in any case no later than the day before the voting deadline specified in the information provided to holders of GDRs (the **Registration Date**), and compliance with any other Depositary requirements, the Depositary will arrange for a proxy to be issued for the General Meeting in respect of the Ordinary Shares held by the Depositary on behalf of the relevant GDR holder, which so long as such holder has provided a copy of such proxy on or prior to the Registration Date to the Company, will serve as an admission certificate and upon submission thereof prior to the General Meeting, will be given access to the meeting. The holder of GDRs must provide sufficient proof of identification on admission to the General Meeting. In addition, if the exclusive proxy has been granted by the nominee of the Depositary to a holder of GDRs which is a legal entity, the person who represents such legal entity at the General Meeting must provide sufficient proof that he is duly authorised to do so.

Proxy and voting instructions

A Shareholder, who does not wish to attend the General Meeting in person, may give a written proxy and voting instructions to a third person to attend and vote at the General Meeting on his behalf. A Shareholder who will not be attending the meeting in person may also give a written proxy with voting instructions to the Company Secretary. A template of the proxy can be obtained free of charge at the offices of the Company and via the website of the Company (www.nordgold.com). The proxy should, at the discretion of the Company, sufficiently identify the Shareholder and the proxy holder and the number of shares for which the proxy holder will represent the Shareholder at the General Meeting. The Shareholder must ensure that the proxy is duly completed and signed including as appropriate voting instructions to be received no later than the Registration Date.

Proxy holders representing multiple Shareholders whose voting instructions require that they cannot vote individual agenda items similarly for all shares which they represent (for, against, abstain), shall need to contact the Company Secretary (see contact details below) no later than the Registration Date, in order to procure appropriate processing of their instructions by the voting system at the General Meeting.

Further explanatory notes can be found in the Form of Proxy which accompanies this circular.

Issued capital and voting rights of the Company

At the day of this notice, the Company has an issued capital of EUR 925,990,572.50, consisting of 370,396,229 Ordinary Shares. GDRs have been issued by the Depository representing 51,336,304 Ordinary Shares, constituting approximately 13.86% of the entire issued and outstanding share capital of the Company.

The total number of voting rights in the issued share capital is 370,396,229.

Persons without a valid admission certificate will not be given access to the meeting. Attendants may be asked for identification prior to being admitted.

By order of the Board
Evgeny Tulubenskiy
Company Secretary
2 November 2016

Communication with the Company regarding the above information, the general meeting or any other part of this circular through:

Nord Gold SE, 5th Floor 6 St Andrew Street, London, EC4A 3AE
+44 (0) 207 832 8914
companysecretary@nordgold.com