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This document contains no offer of transferable securities to the public within the meaning of section 102B of the FSMA, the Act or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Rules or approved by the UK Financial Conduct Authority or any other competent authority.

NORD GOLD UK SOCIETAS

(incorporated as an SE under Council Regulation (EC) No. 2157/2001, converted into a UK Societas under European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 and registered in England and Wales with registered number SE000102)

SHAREHOLDER CIRCULAR

CONVERSION TO A UK PUBLIC LIMITED COMPANY

AND

NOTICE OF GENERAL MEETING

Your attention is drawn to the letter from the Chairman of the Company set out in this document and which contains the Directors' unanimous recommendation that you vote in favour of the Resolution to be proposed at the General Meeting.

Notice of a General Meeting of the Company, to be held at the offices of Celtic Resources Holdings Designated Activity Company, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey KT22 9HD at 11:00 a.m. on 12 March 2021 is set out on page 9 of this document. Due to the current guidance issued by the government, restricting public gatherings and non-essential travel as a result of COVID-19 pandemic and the fact that, if such guidance remains in place on the date of the General Meeting, Shareholders will be prohibited from attending the General Meeting, the Company requests that Shareholders do not attend the General Meeting but instead appoint the Company Secretary as the proxy and provide voting instructions in advance of the General Meeting to ensure their vote is recognized. Other named proxies will not be allowed to attend the General Meeting and their votes will not be counted.

As Shareholders will be unable to vote in person at the meeting, they are strongly encouraged to use their proxy vote. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company by no later than 11:00 a.m. on 10 March 2021.

The company is taking these precautionary measures to safeguard its Shareholders' and employees' health and make the General Meeting as safe and efficient as possible.

A copy of this document is available at the Company's website at www.nordgold.com. Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this document.

TABLE OF CONTENTS

Expected Timetable of Principal Events	3
Important Notice.....	4
Definitions	5
Chairman's Background to Proposed Conversion.....	7
General Meeting Notice	9
Form of Proxy.....	211

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<u>Date</u>
Publication of this document	22 February 2021
Latest time and date for receipt of individual Forms of Proxy	11:00 a.m. on 10 March 2021
Record date for attendance at the General Meeting	11:00 a.m. on 10 March 2021
General Meeting	11:00 a.m. on 12 March 2021
Registration at Companies House and Conversion effective date	around 26 March 2021

Future times and dates are indicative only and are subject to change by the Company. If the expected timetable of events changes from the above, the Company will notify the Shareholders to this effect. The Conversion is subject to the passing of the Resolution at the General Meeting and the registration by Companies House.

References to time in this document are to London times.

IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

Notice to overseas persons

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

Board or Directors means the board of directors of the Company;

Brexit SI means the European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018;

Company means Nord Gold UK Societas

Companies House means the Companies Registry for England and Wales;

Conversion means the proposed conversion of the Company from a UK Societas to a PLC pursuant to article 66 of the SE Regulation, as amended by the Brexit SI;

Conversion Articles means new articles of association of the Company that is proposed to be adopted by the Company upon the Conversion becoming effective the form of which is attached as Annex 3 to the GM Notice;

Explanatory Report means the report explaining and justifying the legal and economic aspects of the Conversion and setting out the implications for Shareholders and employees a copy of which is attached as Annex 1 to the GM Notice;

Form of Proxy means the form of proxy for use in connection with the General Meeting which accompanies this document;

General Meeting means the general meeting of the Company, to be held at on 12 March 2021 at the offices of Celtic Resources Holdings Designated Activity Company, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey KT22 9HD at 11:00 a.m., or any adjournment thereof;

GM Notice means the notice of the General Meeting which is set out on page 9 of this document;

Group means the Company and its subsidiaries;

Ordinary Shares means ordinary shares of € 0.01 each in the capital of the Company;

PLC means a UK public limited liability company;

Resolution means the shareholder resolution set out in the GM Notice;

SE means *Societas Europaea* or European Company, a public limited liability company created under the terms of the SE Regulation;

SE Regulation means Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European Company;

Shareholders means the holders of the Ordinary Shares;

Statutes means the articles of association of Nord Gold UK Societas that are governed by English law and the SE Regulation (as amended by the Brexit SI);

Terms of Conversion means the terms upon which the Conversion will be effected a copy of which is attached as Annex 2 to the GM Notice; and

UK Societas means the corporate form as established under the Brexit SI.

In this document, references to “Euros” and “€” are references to the lawful currency of the euro area of the European Union. All times referred to in this document are, unless otherwise stated, references to London time.

CHAIRMAN'S BACKGROUND TO PROPOSED CONVERSION

NORD GOLD UK SOCIETAS

(incorporated under Council Regulation (EC) No. 2157/2001, converted into a UK Societas under European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 and registered in England and Wales with registered number SE000102)

Dear Shareholder,

1. Introduction and Background

I am writing to you in connection with a proposed conversion of the Company from an UK Societas to a PLC and to give you further details regarding the Conversion.

The Company is currently a UK Societas registered in England and Wales. It is proposed that the Company be converted to a PLC in accordance with the provisions of article 66 of the SE Regulation (as amended by the Brexit SI). Article 66(3) of the SE Regulation (as amended by the Brexit SI) requires that the Directors must draw up draft terms of conversion and an explanatory report; the report must explain and justify the legal and economic aspects of the Conversion and indicate the implications for Shareholders and employees of adopting the form of a PLC. The Shareholders should therefore read both the Explanatory Report attached as Annex 1 to the GM Notice and the Terms of Conversion attached as Annex 2 to the GM Notice before deciding whether or not to vote in favour of the Conversion at the General Meeting.

The Terms of Conversion have been filed at the Companies House together with Form SE DT03 on 2 February 2021, notice of which has been published in the National Gazette on 9 February 2021.

Under article 66 of the SE Regulation (as amended by the Brexit SI), it is a condition of the Conversion that the Company must have assets at least equivalent to its capital. The Group's external auditors Deloitte LLP have been instructed by the Company as the independent expert and have issued a report which certifies that the Company has assets at least equivalent to its capital. A copy of this report will be made available on the Company's website prior to the General Meeting.

Under the SE Regulation, the Conversion can only proceed if approved by the Shareholders. The General Meeting has therefore been convened to seek this approval from the Shareholders. The Resolution is proposed to approve the Conversion, the Explanatory Report and the Terms of Conversion, as well as the adoption of the Conversion Articles. The Conversion Articles are substantially in the same form as the existing statutes of the Company, save for amendments made to bring the document in line with current UK corporate law and practice (a comparison version showing the amendments to the current statutes of the Company is contained in Annex 3 to the GM Notice). Consequently, on the Conversion becoming effective, Shareholders will continue to have the equivalent rights under the Conversion Articles as they do under the current statutes of the Company.

Subject to approval by the Shareholders at the General Meeting, the Conversion will take effect on the date on which notice of the approval of the Conversion is registered by Companies House.

2. General Meeting

Set out on page 9 of this document is a notice convening the General Meeting to be held on 12 March 2021 at the offices of Celtic Resources Holdings Designated Activity Company, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey KT22 9HD at 11:00 a.m. at which the Resolution will be proposed as a special resolution to approve the Conversion, the Explanatory Report and the Terms of Conversion, as well as the adoption by the Company of the Conversion Articles upon the Conversion becoming effective.

3. Action to be taken

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company at Nord Gold UK Societas, 4th Floor 27 Dover Street, Mayfair, London, W1S 4LZ as soon as possible, but in any event so as to be received by no later than 11 a.m. on 10 March 2021. Due to the current guidance issued by the government, restricting public gatherings and non-essential travel as a result of COVID-19 pandemic and the fact that, if such guidance remains in place on the date of the General Meeting, Shareholders will be prohibited from attending the General Meeting, the Company requests that Shareholders do not attend the General Meeting but instead appoint the Company Secretary as the proxy and provide voting instructions in advance of the General Meeting to ensure their vote is recognized. Other named proxies will not be allowed to attend the General Meeting and their votes will not be counted.

4. Recommendation

The Board considers the Conversion to be in the best interests of the Company and its Shareholders as a whole and the Board unanimously recommends that you vote in favour of the Resolution to be proposed at the General Meeting, notice of which is set out on page 9 of this document.

Yours faithfully

David Morgan

Chairman

Nord Gold UK Societas

GENERAL MEETING NOTICE

NORD GOLD UK SOCIETAS

(incorporated under Council Regulation (EC) No. 2157/2001, converted into a UK Societas under European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 and registered in England and Wales with registered number SE000102)

NOTICE

NOTICE IS HEREBY GIVEN THAT a general meeting of Nord Gold UK Societas (the **Company**) will be held at the offices of **Celtic Resources Holdings Designated Activity Company**, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey KT22 9HD at 11:00 a.m. on 12 March 2021 to consider and, if thought fit, pass the following resolution which will be proposed as a special resolution of the Company.

SPECIAL RESOLUTION

*THAT, (1) the Company, being a UK Societas, be converted to a public limited liability company registered in England and Wales (the **Conversion**), (2) the draft Explanatory Report and the Terms of Conversion in relation to the Conversion attached as Annex 1 and Annex 2 to the notice of the meeting of shareholders of the Company at which this resolution is proposed (the **GM Notice**) be and are hereby approved, and (3) the articles of association in the form attached as Annex 3 to the GM Notice be and are hereby adopted as the new articles of association of the Company, in substitution for, and to the exclusion of, the Company's existing articles of association, with effect from the date on which the Conversion becomes effective.*

Please see pages 19 to 20 for an explanation relating to the above Resolution.

Annex 1
Explanatory Report

Explanatory Report

in relation to the conversion of Nord Gold UK Societas into Nord Gold plc

1 Background

Nord Gold UK Societas (the **Company**) is currently a UK Societas registered in England and Wales. It is proposed that the Company be converted to a public limited company registered in England and Wales (**PLC**) in accordance with the provisions of article 66 of Council Regulation (EC) No.2157/2001 of 8 October 2001 (the **SE Regulation**), as amended by regulation 135 of the European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 (the **Brexit SI**) (the **Conversion**).

The Conversion is conditional on, amongst other things, the approval by the shareholders of the Company (the **Shareholders**).

The board of directors of the Company (the **Board**) believes that the Conversion is in the best interests of the Company for the reasons set out in this Explanatory Report and the Terms of Conversion and recommends that the Shareholders vote to approve the Terms of Conversion and the Conversion.

2 The Company's legal status

The Company was initially incorporated in the Netherlands as a Dutch B.V. (equivalent to a private limited company). It was converted into a Dutch N.V. (equivalent to a public limited company) in 2009. In May 2016, the Company was converted into a Societas Europaea (**SE**) and thereafter transferred its registered office to the United Kingdom with effect from 24 June 2016. On 31 December 2020, the Company was automatically converted into a UK Societas pursuant to the Brexit SI. The Company is registered in the United Kingdom under company number SE000102.

3 Legal aspects of the conversion

The law applicable to a PLC is more simplified than the law applicable to a UK Societas as it is predominantly set out in the Companies Act 2006. Whereas the law applicable to a UK Societas (being substantially the same as that for an SE) derives from various regulations and statutes, including (i) the SE Regulation, (ii) Council Directive 2001/86/EC of 8 October 2001, (iii) the European Public Limited-Liability Company Regulations 2004 (SI 2004/2326), (iv) the European Public Limited-Liability Company (Employee Involvement) (Great Britain) Regulations 2009 (SI 2009/2401), (v) the statutory provisions that apply to a public limited company under the laws of the United Kingdom and (vi) the Brexit SI.

Subject to the Conversion being approved, the Company will adopt new articles of association which are compliant with the Companies Act 2006 and are appropriate for a PLC registered in the United Kingdom.

4 Economic aspect of the conversion

Following the Conversion, the Company, as a PLC, will continue to conduct its business activities in the same way as it did as an SE.

The Board has given due and careful consideration to the proposal that the Company be converted from a UK Societas to a PLC. The Board believes that the form of a PLC is a more familiar form of entity than that of a UK Societas. As such, there is greater legal certainty as to the effect of laws and regulations surrounding its operation. Consequently, the Board believes that a PLC is a form with which third parties and potential investors will be more familiar, which may result in an indirect positive economic benefit for the Company through the simplification of dealings with third parties, and provide the Company with access to a wider pool of potential investors, while not adversely impacting the rights of existing Shareholders.

Therefore, the Board believes that the Conversion will best position the Company to carry on its current undertakings and future business plans.

5 Implications for Shareholders

The Shareholders will remain shareholders of the Company following the Conversion and will continue to enjoy the same rights as they currently enjoy. The financial commitment of each Shareholder will remain limited to the amount of their subscription and there will be no need for any additional amount to be paid by any Shareholder as a result of the Conversion. The number and class of shares in the Company will not change as a result of the Conversion.

6 Implications for employees

The Company together with its subsidiaries employ over 8,000 employees. No changes will be made to the employment contracts of those employees in connection with the Conversion, and the Conversion will not otherwise have any impact on the employment contracts or any other terms and conditions of their employment. Accordingly, the Conversion will not have any impact on the employees of the Company and its subsidiaries.

Annex 2
Terms of Conversion

Draft Terms of Conversion

in relation to the conversion of Nord Gold UK Societas into Nord Gold plc

1 INTRODUCTION

Nord Gold UK Societas (the **Company**) was automatically converted from Nord Gold SE on 31 December 2020 pursuant to the European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018 (the **Brexit SI**). Nord Gold SE was a European public limited liability company (Societas Europaea, **SE**) registered in England and Wales.

It is proposed that the Company be converted to a public limited liability company registered in England and Wales (**PLC**) in accordance with the provisions of article 66 of Council Regulation (EC) No.2157/2001 of 8 October 2001 (the **SE Regulation**) as amended by regulation 135 of the Brexit SI (the **Conversion**).

These draft terms have been produced by the board of directors of the Company (the **Board**) in connection with the Conversion to explain and justify the economic and legal aspects of the Conversion, and to set out the implications of the Conversion for the Company's shareholders (**Shareholders**) and employees.

The Conversion will be subject to, amongst other things, the Shareholders approving the Conversion in accordance with the terms set out in this document by special resolution.

The Board believes that the Conversion is in the best interests of the Company and the Shareholders, and recommends that Shareholders vote in favor of the Conversion, these draft terms and the Conversion Articles (described below) at the general meeting at which they are proposed.

2 BACKGROUND TO AND REASONS FOR THE CONVERSION

There are no significant economic aspects arising from the Conversion itself. However, the form of a PLC is a more familiar form of entity than that of a UK Societas, which is intended to be a temporary stage for an SE that was registered in the UK on 31 December 2020 and not a long-term corporate choice for UK corporate vehicles. As such, there is greater legal certainty as to the effect of laws and regulations surrounding the operation of a PLC. Consequently, the Board believes that a PLC is a form with which third parties and potential investors will be more familiar, which may result in an indirect positive economic benefit for the Company through the simplification of dealings with third parties, and provide the Company with access to a wider pool of potential investors, while not adversely impacting the rights of existing Shareholders.

Therefore, the Board believes that the Conversion will best position the Company to carry on its current undertakings and future business plans.

3 CURRENT STATUS OF THE COMPANY AND CHANGES TO BE EFFECTED BY THE CONVERSION

3.1 Activity

The principal activity of the Company and its subsidiaries (together referred to as the **Group**) is the extraction, processing and sale of gold. The Group operates a portfolio of ten mines in Burkina Faso, Guinea, the Russian Federation and Kazakhstan. The Group's long-term strategic objectives are to be a best-in-class globally competitive gold mining company and an industry leader in terms of efficiency and asset portfolio quality.

There will be no change to the business or objectives of the Group following the proposed Conversion.

3.2 Legal status

Pursuant to article 66(2) of the SE Regulation (as amended by regulation 135 of the Brexit SI), the Conversion will not result in the winding up of the Company nor in the creation of a new legal person. Following the Conversion, the Company will exist as a public limited company registered in England and

Wales, subject to the laws applicable to that type of company (in particular the Companies Act 2006) and will continue its current activity in the form of a PLC.

3.3 Other changes

An overview of the changes that will occur as a result of the conversion are set out below.

	Position pre- Conversion	Position post-Conversion
Legal Status	The Company is currently a UK Societas registered in England and Wales.	With effect from the Conversion, the Company will be a public limited company registered in England and Wales.
Company Name	Nord Gold UK Societas.	Nord Gold plc.
Registered Office	4th Floor 27 Dover Street, Mayfair, London, W1S 4LZ	The Company's registered office will remain unchanged following the Conversion.
Share Capital	The Company's issued share capital is 336,263,929 ordinary shares each with a nominal value of €0.01.	The Company's issued share capital will remain unchanged following the Conversion.
Applicable Law	<p>The Company is currently subject to the provisions of various regulations and statutes, including:</p> <ul style="list-style-type: none"> (i) the SE Regulation (ii) Council Directive 2001/86/EC, (iii) the European Public Limited-Liability Company Regulations 2004 (UK), (iv) the European Public Limited-Liability Company (Employee Involvement) (Great Britain) Regulations 2009 (UK) and (v) the statutory provisions that apply to a public limited company under the Companies Act 2006 and other laws of the United Kingdom, and (v) the Brexit SI. <p>By virtue of the Company being a UK Societas which has its registered office and its place of central management and control in the United Kingdom, the City Code on Takeovers & Mergers (UK Takeover Code) also applies to the Company.</p>	Following the Conversion, the Company will be principally governed by its articles of association and by the Companies Act 2006. The UK Takeover Code will continue to apply to the Company following the Conversion.
Constitution	The Company is governed by its current statutes.	The Company will adopt new articles of association upon the Conversion to reflect the fact that the Company is a PLC (the Conversion Articles). A draft of the proposed form of the Conversion Articles will be made

	Position pre- Conversion	Position post-Conversion
		<p>available on the Company's website (www.nordgold.com) prior to the shareholder meeting at which it is proposed such articles be approved.</p> <p>The Board confirms that the Conversion Articles are substantially in the same form as the existing statutes of the Company, save for amendments made to bring the document in line with current UK corporate law and practice. Consequently, on the Conversion becoming effective, Shareholders will continue to have the equivalent rights under the Conversion Articles as they do under the current statutes of the Company.</p>
Operation	<p>The Company currently operates as a single tier UK Societas, with the Board being its governing body.</p> <p>Shareholder meetings are held to pass shareholder resolutions and to approve certain matters at the Company's annual general meeting.</p>	<p>Following the Conversion, the operation of the Company will remain substantially unchanged. The Company will continue to hold an annual general meeting and the Board will continue to seek the approval of Shareholders where required to do so by the Companies Act 2006 or the Conversion Articles.</p> <p>The Company does not intend to make any changes to the Board or its operation in connection with the Conversion.</p>

4 SATISFACTION OF REQUIREMENTS FOR THE CONVERSION

In order for the Conversion to be effected, the Company must satisfy the requirements set out in article 66 of the SE Regulation (as amended by regulation 135 of the Brexit SI) which are set out below.

Requirements	Status
An independent expert must certify, prior to the shareholder meeting at which the resolution to approve the Conversion is proposed, that the assets of the Company must be at least equivalent to its capital.	<p><i>To be satisfied.</i></p> <p>The Company's external auditors have been appointed as the independent expert to provide this certification, as detailed in paragraph 6.1 below.</p>
The Conversion, these Terms of Conversion and the Conversion Articles must be approved by the shareholders of the Company.	<p><i>To be satisfied.</i></p> <p>A resolution approving the Conversion, these Terms of Conversion and the Conversion Articles will be proposed to the Shareholders for approval at a general meeting of Shareholders.</p>

5 IMPLICATIONS OF THE CONVERSION

5.1 Implications for Shareholders

Following the Conversion, the existing Shareholders will continue to be shareholders of Nord Gold plc and their rights, including their voting rights, will not be affected by the Conversion. The financial commitment of each Shareholder will remain limited to the amount of their subscription and there will be no need for any additional amount to be paid by any Shareholder as a result of the Conversion. The number and class of shares in the Company will not change as a result of the Conversion. The shares will continue to be denominated in euros following the conversion, and the nominal value of each share will remain at EUR 0.01.

5.2 Implications for employees

The Group employs over 8,000 employees. No changes will be made to the employment contracts of those employees in connection with the Conversion, and the Conversion will not otherwise have any impact on the employment contracts or any other terms and conditions of their employment. Accordingly, the Conversion will not have any impact on the employees of the Group.

6 CONVERSION PROCESS

6.1 Independent evaluation of the Company's assets

In accordance with the provisions of article 66(5) of the SE Regulation (as amended by regulation 135 of the Brexit SI), it is a condition of the Conversion that the Company must have assets at least equivalent to its capital. The Group's external auditors Deloitte LLP have been instructed by the Company as the independent expert and are expected to issue a report which certifies that the Company has assets at least equivalent to its capital. A copy of this report, once issued, will be made available on the Company's website prior to the general meeting of Shareholders at which it is proposed that the Conversion be approved.

6.2 Approval of the draft Terms of Conversion and the Conversion Articles

The Conversion, these draft Terms of Conversion, and the adoption by the Company of the Conversion Articles are all subject to the approval of Shareholders (by special resolution) at a general meeting of Shareholders which is expected to be convened in due course.

6.3 Effective date of the Conversion

Subject to approval by the Shareholders, the Conversion will take effect on the date on which notice of the approval of the Conversion is registered by Companies House in England and Wales.

Annex 3

Conversion Articles (including a comparison version)

Hardcopy is separately enclosed, and electronic version is available on the Company's website www.nordgold.com.

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).

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 **11:00 a.m. London time on 10 March 2021** (the **Record Date**), have the right to attend the meeting and to exercise their voting rights in accordance with the number of Ordinary Shares for shares they hold at the Record Date and for which they are registered in one of the registers mentioned herein.

Notice of registration

Shareholders with voting rights who are registered in the shareholders' register of the Company on the Record Date, who wish to attend the General Meeting and vote in person must notify the Company in writing, no later than **11:00 a.m. London time on 10 March 2021** (the **Registration Date**), by submitting a statement that it wishes to attend the meeting including the number of shares notified for registration and held by the relevant Shareholder at the Record Date. The Shareholder will receive confirmation of the notification for the meeting, which will serve as an admission certificate and upon submission thereof prior to the General Meeting, the Shareholder or its proxy, as applicable, will be given access to the meeting.

Proxy and voting instructions

Due to the current guidance issued by the government, restricting public gatherings and non-essential travel as a result of COVID-19 pandemic and the fact that, if such guidance remains in place on the date of the General Meeting, Shareholders will be prohibited from attending the General Meeting, the Company requests that Shareholders do not attend the General Meeting but instead appoint the Company Secretary as the proxy and provide voting instructions in advance of the General Meeting to ensure their vote is recognized. Other named proxies will not be allowed to attend the General Meeting and their votes will not be counted

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 3,362,639.29, consisting of 336,263,929 Ordinary Shares.

The total number of voting rights in the issued share capital is 336,263,929.

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
22 February 2021

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

Nord Gold UK Societas, 4th Floor 27 Dover Street, Mayfair, London, W1S 4LZ
+44 (0) 207 832 8914
evgeny.tulubensky@nordgold.com

FORM OF PROXY

PROXY AND VOTING INSTRUCTIONS

for the General Meeting of Nord Gold UK Societas to be held at the offices of Celtic Resources Holdings Designated Activity Company, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey KT22 9HD on 12 March 2021 at 11:00 a.m. London time

For use by Shareholders

I/We..... (name)

of..... (address)

.....
(please complete in block capitals)

being a member of Nord Gold UK Societas hereby appoint(s) the Chairman of the General Meeting or

[.....*]

as my/our proxy to exercise all or any of my/our rights to attend, speak and vote in respect of my/our voting entitlement vote for me/us and on my/our behalf at the General Meeting of the Company to be held on 12 March 2021 at 11:00 a.m. and at any adjournment of that meeting.

*For the appointment of more than one proxy, please refer to Explanatory Note 2.

I/We would like my/our proxy to vote on the resolution proposed at the meeting as specified below. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting. On any other business arising at the meeting (including any motion to amend a resolution or to adjourn the meeting) my/our proxy will act at his or her discretion.

Please tick here if this proxy appointment is one of multiple appointments being made*.

Resolution	For	Against	Vote withheld
To approve the conversion of the Company from a UK Societas to a public limited liability company in England and Wales, the draft explanatory report and terms of conversion, and the adoption of the Conversion Articles upon the Conversion becoming effective.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature Date.....2021

Please list the number of shares for each agenda item in the boxes above only if different from the total number of shares held by the Shareholder.

In the case of a corporation, this proxy must be given under its common seal or be signed or its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).

The explanatory notes and documents contained within this circular for the meeting are available on the website (*www.nordgold.com*) and from the offices of the Company.

Explanatory Notes:

1. Every holder has the right to appoint some other persons(s) of their choice, who need not be a shareholder as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. Due to the current guidance issued by the government, restricting public gatherings and non-essential travel as a result of COVID-19 pandemic and the fact that, if such guidance remains in place on the date of the General Meeting, Shareholders will be prohibited from attending the General Meeting, the Company requests that Shareholders do not attend the General Meeting but instead appoint the Company Secretary as the proxy and provide voting instructions in advance of the General Meeting to ensure their vote is recognised. Other named proxies will not be allowed to attend the General Meeting and their votes will not be counted.
2. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
3. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 6pm on the day which is two days before the day of the meeting or adjourned meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
4. To be effective this form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy must be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.
5. In the case of joint holders any one of them may sign, but if more than one holder votes, the vote of the one whose name appears first on the register of members shall be accepted to the exclusion of the votes of the other joint holders. Names of all joint holders should be stated.
6. Any alterations made in the form should be initialled.
7. For details of how to change proxy instructions or revoke a proxy appointment, see the notes to the notice of meeting.

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