

Notice of Annual General Meeting

For the Annual General Meeting to be held on

TIME: 11.00 AM GMT

DATE: 29th November 2019

PLACE: Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR

If you are unable to attend the Annual General Meeting, please complete the form of proxy (or if you are a CDI holder, the CDI Voting Instruction Form) and return it in accordance with the set of instructions set out on that form.

For Intermediary Online Subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

This Notice of Annual General Meeting should be read in its entirety. If you are in doubt about the contents of this document or about the action you should take you should consult immediately your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares in Universal Coal plc (the "Company"), please send this document, together with the accompanying form of proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary, Ben Harber, on +44 (0) 20 7264 4366. For CDI enquiries please contact Anna Sandham on +61 2 9375 7975.

REGISTERED IN ENGLAND – NO. 4482856
ARBN 143 750 038



universal
coal plc

Mr John Hopkins OAM (Non Executive Chairman)
Mr Anton Weber (Director, Chief Executive Officer)
Mr Shammy Luvhengo (Executive Director)
Mr Hendrik Bonsma (Non Executive Director)
Mr Carlo Baravalle (Non Executive Director)
Mr David Twist (Non Executive Director)

60 Gracechurch Street
London
EC3V 0HR
United Kingdom

30 October 2019

Dear Shareholder,

Your Directors have called the Annual General Meeting of Shareholders for 29th November 2019 relating to Universal Coal Plc (**Company**).

Please find within this information package all of the documentation relating to the Notice of Meeting, including details of the various resolutions requiring your vote, as well as voting information. Your vote is important and I strongly encourage you to take the time to participate in this meeting.

In summary, the resolutions being put to Shareholders at this meeting are:

Resolution 1: Is a customary resolution in respect of shareholders receiving the financial statements and report for the year ended 30 June 2019.

Resolution 2: Re-election of Carlo Baravalle as a Director of the Company.

Resolution 3: Re-election of David Twist as a Director of the Company.

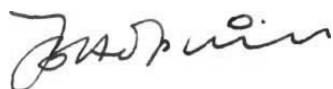
Resolution 4: Reappointment of the Company's auditors, BDO LLP.

Resolution 5: To declare a final dividend for the year ended 30 June 2019.

The Board's view is that **Resolutions 1 to 5** are quite customary and on this basis, **the Board recommends that shareholders vote in favour of these resolutions.**

Details relating to all the resolutions are set out in the enclosed documents. Shareholders should read these documents carefully and in their entirety in deciding how to vote on the resolutions.

Yours faithfully



MR JOHN HOPKINS OAM
Non Executive Chairman

Contents Page

Notice of Annual General Meeting (setting out the proposed Resolutions)	3
Explanatory Statement (explaining the proposed Resolutions)	6

Time and Place of Meeting and How to Vote

Venue

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11.00 am (GMT) on 29th November 2019 at:

The offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Shareholders are requested to complete and return the enclosed form of proxy to the Company at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by no later than 11.00 am (GMT) on 27th November 2019, whether or not they propose to be present at the Annual General Meeting.

For Intermediary Online Subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

The completion and return of a Proxy Form will not prevent you from attending the Annual General Meeting and voting in person should you subsequently wish to do so.

Voting by CDI Holders

Holders of CHESS Depositary Interests (**CDI**) are invited to attend but are not entitled to vote personally at the Annual General Meeting. Chess Depositary Nominees Pty Ltd (**CDN**) holds legal title in the Company's shares for and on behalf of CDI holders. As the holders of beneficial interest in the Company's shares that are held by CDN, CDI holders should direct CDN on how to vote with respect to the Resolutions described in the Notice of Meeting. CDN must exercise its rights to vote by proxy at the Annual General Meeting in accordance with the directions of CDI holders. CDI Holders should complete and return the enclosed CDI Voting Instruction Form by 5pm (WST) on 26th November 2019 and in accordance with the instructions set out on the CDI Voting Instruction Form.

Voting in Person

To vote in person a Shareholder should attend the Annual General Meeting on the date, time and at the place set out above.

Voting by Proxy

To vote by proxy a Shareholder should please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders will be held at 11.00 am (GMT) on 29th November 2019 at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR.

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Resolutions 1 to 5 will be proposed as Ordinary Resolutions.

Agenda

Ordinary Business

1. Resolution 1 – Receipt of Financial Statements and Reports

To receive and consider the annual financial statements of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report and the auditor's report.

2. Resolution 2 – Re-Election of Director – Carlo Baravalle

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

"That, for the purpose of Article 25.2 of the Articles of Association and for all other purposes, Carlo Baravalle, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company."

The Board, with Carlo Baravalle abstaining, recommends that shareholders vote in favour of this resolution.

3. Resolution 3 – Re-Election of Director – David Twist

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

"That, for the purpose of Article 25.2 of the Articles of Association and for all other purposes, David Twist, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company."

The Board, with David Twist abstaining, recommends that shareholders vote in favour of this resolution.

4. Resolution 4 – Re-Appointment of the Auditors

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

"That BDO LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and that their remuneration be determined by the Directors."

5. Resolution 5 – Final Dividend

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

To declare a final dividend for the year ended 30 June 2019 of AS\$0.01 (one cent) per share payable on 5th December 2019 to shareholders on the register of members at the close of business on 6th September 2019.

The Board recommends that shareholders vote in favour of this resolution.

DATED 30 October 2019

By Order of the Board



BEN HARBER

Company Secretary

60 Gracechurch Street, London EC3V 0HR

Notes

Shareholders are advised that:

- a. As a Shareholder of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting of the Company. A proxy need not be a member of the Company.
- b. In the case of joint holders, the vote of the person first named in the register of members tendering a vote will be accepted to the exclusion of the votes of the other joint holders.
- c. In the case of a corporation, the form of proxy must be expressed to be executed by the corporation and must be executed under its common seal, or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
- d. To be valid, the form of proxy and any power of attorney or other authority under which it is signed or a Notarial certified copy of such power or authority must be deposited with the Company at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by no later than 11.00 am (GMT) on 27th November 2019.
- e. The completion and return of a form of proxy will not affect the right of a member to attend, speak and vote in person at the annual general meeting convened by this notice.
- f. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
- g. To direct your proxy how to vote on the Resolutions mark the appropriate box on the Proxy Form with an "X". To abstain from voting on a Resolution, select the relevant "withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the Resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
- h. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours before the time appointed for the meeting or any adjournment thereof. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- i. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11.00 am (GMT) on 29th November 2019 at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be important to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. Resolutions 2 and 3 – Re-Election of Directors – Carlo Baravalle and David Twist

Article 25.2 of the Company's Articles of Association requires that one-third of the directors of the Company who have held office since the last Annual General Meeting, must retire by rotation and, if they are eligible, may offer themselves for re- election.

Carlo Baravalle was appointed to the Board on 7th January 2013 and was last re-elected in 2016.

Carlo Baravalle spent several years in strategic consulting, working on assignment for many large French conglomerates between Paris and the USA. Carlo then started in the telecoms industry, firstly with BT, starting new ventures outside the UK, and then as a Director of the Corporate Finance Telecoms team at Warburg. He then returned to the industrial side of telecoms with a senior global position at Lucent Technologies. At this point in his career he started getting gradually involved with private equity industry, first taking a senior assignment with a company owned by Apax Partners as MD International and Main Board Member at The Exchange FS, and later as Senior Vice-President for EMEA, Asia and LatAm for LCC, a telecoms engineering company initially invested by the Carlyle Group. In 2006, together with two partners he launched a private equity fund of funds aimed mainly at Italian institutional investors. The Fund raised over \$150million and is successfully invested in mid-cap and restructuring funds and co-investments globally. Carlo leads the structuring, financial and tax aspects of the projects in addition to the structuring and operations of the Fund, and compliance. He is also responsible for the activities and relationships with the fund administrators, the custodian bank and the auditors.

Carlo has an MBA from INSEAD

David Twist was appointed on 7th January 2013 and was last re-elected in 2016.

Dr. David Twist, has a BSc (Honors) in geology from the University of Reading (U.K.) and a PhD in Geology from the University of Newcastle upon Tyne (U.K.) and has more than 30 years' experience in geological research, exploration and developing mineral resource projects. Among others, he is the co-founder of Sephaku Fluoride (Pty) Limited, African Precious Minerals and APM Mining, Sephaku Holdings Limited, Taung Gold (Pty) Limited and Sedibelo Platinum Mines Ltd. (formerly, Platmin Limited), where he also served as CEO until 2006. He also served as Executive directors for most of the companies mentioned above.

He is a Founding Partner at African Minerals Exploration & Development Fund(AMED), one of Universal Coal's largest shareholders and has been appointed to the Universal Board as representative of AMED.

2. Resolution 5– Final Dividend

In accordance with the Company's articles of association the directors are entitled to declare a dividend and this resolution proposes that this dividend be in the sum of AS\$0.01 (one cent) per share payable to all shareholders who appear in the register of members on 5th September 2019. The dividend, if approved by shareholders, will be paid on 5th December 2019.

The Board has proposed a final dividend for the FY2019 year of A\$0.01 and is relevant to the total amount 522,471,758 shares currently on issue. The Company converted the dividend to GBP to accommodate UK holders on 17 September 2019 using the exchange rate of 1AUD = 0.55GBP..

The Company had duly considered the Companies Articles of Association, the Companies Act 2006 and any applicable ASX listing regulations in the declaration of this dividend

According to the Articles of the company the dividend needs to be approved/declared by the shareholders at the AGM.

The Following dates apply to the proposed dividend:

Declaration date – 2nd September 2019

Record Date – 6th September 2019

AGM approval date – 29th November 2019

Payment date – 5th December 2019

Other information to facilitate the regulatory compliance of the dividend included below:

Tax Component – the dividend will be subject to the UK taxation laws and therefore no withholdings tax will be applicable to this dividend. The full amount of dividend declared is the amount that is paid to the taxpayer (both UK and AUS registers). UNV is not required to deduct any taxes. Shareholders will be taxed according to the tax legislation in their country of residence.

Franking - the UK does not apply a franking system and therefore this is not applicable to the proposed dividend.

Conduit foreign income - UK does not have conduit foreign income rules and therefore not applicable.

The Company has selected the payment frequency of twice a year for any outstanding dividends

Management justification and rationale for dividend according to the dividend policy:

- The Company has a sufficient distributable reserve available to allow for this distribution.

- The Company also ensures that the Net assets of the company (that is, the total excess of assets over liabilities) is not less than the total of its share capital and non-distributable reserve at the date of declaration. The Company will ensure that the Net assets of the company still exceeds the share capital and non-distributable reserves post the payment of this dividend.
- The Company has also ensured that the Company will have sufficient cash resources to settle the dividend and still be able to adhere to all working capital requirements of the company's operations and head office overheads.

Directors' Recommendation

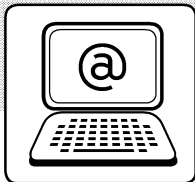
The Directors recommend that Shareholders vote in favour of these Resolutions.

Enquiries:

Shareholders are requested to contact Ben Harber on 020 7264 4366 if they have any queries in respect of the matters set out in these documents. CDI holders should contact Anna Sandham on +61 (2) 9375 7975.

CANCELLED

Form of Proxy - Annual General Meeting to be held on 29 November 2019



View the Annual Report and Notice of Meeting online: www.universalcoal.com

Read, print and download your annual report electronically.

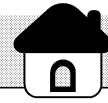
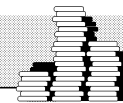
visit: www.investorcentre.co.uk

Register today and manage your shareholding online!

Manage future
payments

Change your
address

View your
Shareholding



**To be effective, all proxy appointments must be lodged with the Company's Registrars at:
Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 27 November 2019 at 11.00 am.**

Explanatory Notes:

- Every holder has the right to appoint some other person(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. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
- To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0371 495 0103 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- 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.
- Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, 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 close of business on the day which is two days before the day of the 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.
- To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 11.00 am on Wednesday 27 November 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0371 495 0103 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
- Any alterations made to this form should be initialled.
- The completion and return of this form will not preclude a member from attending the meeting and voting in person.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instructions that does not comply with these conditions.

All Named Holders



Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).

	*
--	---

I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Annual General Meeting of Universal Coal plc to be held at **the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR** on **29 November 2019 at 11.00 am**, and at any adjourned meeting.

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

☐ Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business

Ordinary Business

1. Receipt of Financial Statements and Reports for the year ended 30 June 2019

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Re-Election of Carlo Baravalle as a Director of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3. Re-Election of David Twist as a Director of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4. Re-Appointment of the Company's auditors, BDO LLP

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5. To declare a final dividend for the year ended 30 June 2019

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

Signature

Date

CC / MM / YY

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





universal
coal plc

ARBN 143 750 038



Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **5.00pm (WST) Tuesday, 26 November 2019**.

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 26 November 2019 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183542

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1

CHESS Depositary Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests of Universal Coal plc hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Universal Coal plc to be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR on Friday, 29 November 2019 at 11.00am GMT and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESS Depositary Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Receipt of Financial Statements and Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Carlo Baravalle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Director – David Twist	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-Appointment of the Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Final Dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

UNV

2 5 7 3 2 7 A



Computershare

