

# PROXY

## URALS ENERGY PUBLIC COMPANY LIMITED

### Extraordinary General Meeting 2017

Please write your name and address below:

Name

\_\_\_\_\_

Address

\_\_\_\_\_

Number of shares held and voting by this Proxy:

\_\_\_\_\_

### Resolutions

FOR

AGAINST

VOTE WITHHELD

#### SPECIAL RESOLUTION:

- 1 That the share premium account of the Company which has been established pursuant to section 55 of the Companies Law, Cap 113, be reduced and same is hereby reduced from US\$ 656,167,589.00 to nil by writing off the losses of the Company equivalent to this reduction of share premium account.

#### ORDINARY RESOLUTION:

- 2 That the 300,000,000 existing ordinary shares of nominal value US\$0.0063 each in the authorised but unissued share capital of the Company ("**Existing Authorised Ordinary Shares**") be and the same are hereby consolidated and divided into 15,000,000 new ordinary shares of nominal value US\$0.126 each ("**New Authorised Ordinary Shares**").  
That the 252,446,060 existing ordinary shares of nominal value US\$0.0063 each in the issued share capital of the Company ("**Existing Issued Ordinary Shares**") be and the same are hereby consolidated and divided into 12,622,303 new ordinary shares of nominal value US\$0.126 each ("**New Issued Ordinary Shares**").

Before completing this form, please see the explanatory notes.

We hereby appoint the chairman of the meeting OR the following person

Please leave this box blank if you have selected the Chairman. Do not insert your own name(s).

as my/our proxy to attend and vote on my/our behalf at the extraordinary general meeting of Urals Energy Public Company Limited on 26 May 2017 at 11.00 a.m. (Cyprus time) at the registered offices of the Company in Nicosia, Cyprus and at any adjourned meeting as indicated on this Form of Proxy.

#### Explanatory Notes.

- Every holder has the right to appoint some other person of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person other than the chairman of the meeting, please insert the name of your chosen proxy holder in the space provided.
- Please indicate, by placing "X" in the appropriate space, how you wish your votes to be cast in respect of each of the Resolutions. 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.
- You may cast all or any portion of your votes 'For' or 'Against' any director by indicating the number of shares you wish to vote cumulatively in the space provided. If this form is duly signed and returned, but without specification as to the number of shares you wish to vote cumulatively, it will be deemed that you have elected to vote all of the shares you are legally entitled to and your votes will be cast evenly between those directors you vote 'For' or 'Against'.
- In the case of the joint shareholders, only one holder need sign. In the case of a corporation, the Form of Proxy should be signed by a duly authorized official whose capacity should be stated or by an attorney.
- For any resolutions not expressly mentioned herein the proxy will vote as he thinks fit.
- To be valid, the Form of Proxy, duly signed and executed, together with any power of attorney (if any) or other authority under which it is signed (if any) must be deposited at the Company's registered offices, **Menandrou 3, Glafkos Tower, 5<sup>th</sup> Floor, Office 501, 1066 Nicosia, Cyprus not later than 24 May 2017 11.00 a.m. (Cyprus time)**
- Completion and return of the Form of Proxy will not prevent you from attending and voting at the Meeting.

Signature (Please sign in the box above). Any one joint holder may sign. 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).

Date

**Kindly Note:** This form is issued only to the addressee(s). This personalised form is not transferable between different account holders. The Company accepts no liability for any instruction that does not comply with these conditions.