

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker, solicitor, accountant or other professional adviser or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Petra Diamonds Limited, please forward this document as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass this document to the person who now holds the shares.

Notice of Annual General Meeting for the year ended 30 June 2025

Notice is hereby given that the twenty seventh Annual General Meeting (**AGM**) of Petra Diamonds Limited (incorporated and registered in Bermuda with company registration number EC23123) (the **Company**) will be held at 09.30 (GMT) on, Thursday 27 November 2025 at the offices of Herbert Smith Freehills Kramer LLP, Exchange House, Primrose Street, London EC2A 2EG.

The AGM is being held for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

Statutory accounts

1. That the Financial Statements of the Company for the year ended 30 June 2025, together with the Reports of the Directors and Auditors (the **2025 Annual Report**), be received.

Directors' Annual Remuneration Report

2. That the Directors' Annual Remuneration Report for the year ended 30 June 2025, as contained in the 2025 Annual Report, be approved.

Re-appointment of auditor

3. That BDO LLP of 55 Baker Street, London W1U 7EU, United Kingdom be re-appointed as auditor of the Company to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting of the Company.

Authorisation to set auditor's remuneration

4. That the directors of the Company (the **Directors**) be authorised to fix the remuneration of the auditors.

Election and re-election of Directors

5. That Mr José Manuel Vargas, who retires in accordance with the Company's Bye-Laws, be re-elected as a Director of the Company until the next annual general meeting or until the date on which his office is otherwise vacated.
6. That Mr Bernard Robert Pryor, who retires in accordance with the Company's Bye-Laws, be re-elected as a Director of the Company to hold office until the next annual general meeting or until the date on which his office is otherwise vacated.
7. That Ms Deborah Jane Gudgeon, who retires in accordance with the Company's Bye-Laws, be re-elected as a Director of the Company to hold office until the next annual general meeting or until the date on which her office is otherwise vacated.
8. That Ms Lerato Molebatsi, who retires in accordance with the Company's Bye-Laws, be re-elected as a Director of the Company to hold office until the next annual general meeting or until the date on which her office is otherwise vacated.
9. That Mr Kushal Kumar be elected as a Director of the Company to hold office until the next annual general meeting or until the date on which his office is otherwise vacated.

Appointment of Board Observer

10. On an advisory basis, that the continuation of the appointment of Mr Amre Youness as a Board observer from 1 May 2024, entitling him to attend but not vote at Board meetings, be supported.

By order of the Board

A handwritten signature in black ink, appearing to be 'JM Vargas', with a long horizontal stroke extending to the left.

Mr José Manuel Vargas

Non-Executive Chair

31 October 2025

Registered office: Clarendon House, 2 Church Street, Hamilton HM11, Bermuda

Company registration number: EC23123

Group management office: 107 Cheapside, Second Floor, London EC2V 6DN

These explanatory notes form part of the Notice of AGM.

Notes

Approval of the Directors' Annual Remuneration Report

Resolution 2

The Company is providing shareholders with the opportunity to cast an advisory vote on the Directors' Annual Remuneration Report. You can find the full Directors' Annual Remuneration Report on pages 101 to 111 of the 2025 Annual Report. It gives details of the Directors' remuneration for the year ended 30 June 2025 (**FY 2025**) and explains how the Company intends to apply the Directors' Remuneration Policy for the year ending 30 June 2026.

Election and Re-election of Directors

Resolutions 5 to 9 (inclusive)

In accordance with the UK Corporate Governance Code, the Company's Bye-Laws require all of the Directors to retire from office at the AGM, with a retiring Director being eligible for election or re-election. Directors who were appointed by the Board during or after FY 2025 are elected, whilst those previously elected are re-elected. All of the Directors who were appointed by the Board prior to FY 2025 are standing for re-election. Separate resolutions are proposed at the AGM to elect or re-elect each of the Directors. Biographies of the Directors other than Mr Kushal Kumar (the **Biographies**), together with the reasons why their contributions are, and continue to be, important to the Company's long-term sustainable success, are included on pages 68 to 69 of the 2025 Annual Report and on the Company's website: <https://www.petradiamonds.com/about-us/corporate-governance/board-and-company-secretary/>.

Kushal Kumar - Non-Independent Non-Executive Director - Biography

Kushal has over 30 years' experience in the international financial markets across Investment Management, Credit Markets and Corporate Banking. This included Lehman Brothers in London (European Credit Markets, April 2001- January 2008), JP Morgan & Bank of America in Hongkong (Asian Bond and Loan markets, 1997-2001) and American Express Bank in India (Corporate Banking for India and Indonesia, 1993-1997).

In 2008, he co-founded Numen Capital LLP which managed investments into European Special Situations and co-managed this until 2015 when he sold his stake in the business.

Additionally, he operates as a private investor where he is engaged either as a board member and/or as an active shareholder at several UK/European early-stage companies across challenger banks and IP based engineering ventures being spun out of UK universities.

Qualifications:

Bachelor's Degree in Electronics and Communication Engineering (NITK Surathkal, India, 1987-1991) and a Post Graduate Management Diploma (IIM Ahmedabad, India, 1991-1993).

External Appointments:

He is currently active on the advisory board for UK-based asset managers and a UHNWI family office. He is also involved in developing and growing an algorithmic oriented business for Investment Management into liquid asset classes.

Mr Kumar is a member of the Kyma Capital Limited Advisory Board. Kyma Capital owns or controls 10.34 per cent of the issued bonds and owns 2.06 per cent of the shares in the Company.

By virtue of his role at Kyma Capital, Mr Kumar is not considered independent.

A shareholder may request an additional hard or electronic copy of the Biographies by making a written request to Petra Diamonds Limited, 107 Cheapside, Second Floor, London EC2V 6DN, United Kingdom, or by emailing investorrelations@petradiamonds.com.

The Board has considered the individual skills, experience and attributes of each Director and considers that the composition of the Board is well balanced; it therefore recommends the appointment or re-appointment of each Director at the AGM. Following the Board and individual Directors' performance evaluation during FY 2025 (other than Mr Kushal Kumar, who did not hold office as a Director during FY 2025), the Directors' performances are assessed to be effective and they continue to demonstrate commitment to their role.

The Directors believe that the election or re-election of each Director is in the best interests of the Company and unanimously recommend that shareholders vote in favour of each relevant resolution.

Appointment of Board Observer

Resolution 10

With effect from 1 May 2024, the Company appointed Amre Youness, principal owner of the Terris Fund SPC, as a Board observer, entitling Amre to attend but not vote at Board meetings. Terris Fund SPC is the Company's largest shareholder with a shareholding of 29.37 per cent as at 30 October 2025 (being the latest practicable date before the publication of this Notice of AGM).

Such appointment was made pursuant to a letter of appointment that was entered into between the Company and Terris Fund SPC and dated 26 April 2024 (the **Terris Letter of Appointment**). Such letter and appointment can be terminated with immediate effect by either the Company, Terris Fund SPC or Amre Youness giving the other parties notice in writing.

By proposing resolution 10, the Board is providing shareholders with the opportunity to cast an advisory vote on their continuing support for the appointment of Amre Youness as Board observer, noting that the outcome of such votes does not bind the Company or affect the contractual rights of Terris to appoint board observers pursuant to the Terris Letter of Appointment. The Board will, however, take into account the votes cast on these resolutions in its future discussions with Terris regarding the exercise of these rights.

Recommendation

The Board considers that the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that shareholders vote in favour of the resolutions as each Director who holds ordinary shares in the Company intends to do in respect of his or her own holdings.

Further information

Entitlement to attend and proxy appointments

A member entitled to attend and vote at the AGM or any adjournment thereof may appoint one or more proxies to attend and vote in their stead on a show of hands or on a poll. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent them and vote on their behalf in respect of different shares.

It is intended that voting on all resolutions at the AGM will be conducted on a poll, rather than a show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting, and is adopted by a large number of listed companies.

In order to reduce costs and minimise the Company's environmental impact, the Company would encourage members to cast their proxy vote electronically by registering using their unique IVC via the Investor Centre app or by accessing via a web browser at <https://uk.investorcentre.mpms.mufg.com/> or, for CREST holders, via the CREST Network. If you are an institutional investor you may also be able to appoint a proxy electronically via the

Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.

If you require a paper form of proxy, please contact our Registrar, MUFG Corporate Markets by email at shareholderenquiries@cm.mpms.mufg.com, or by calling MUFG Corporate Markets on +44 (0)371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00 a.m. to 5:30 p.m. Monday to Friday excluding public holidays in England and Wales. Submission of a proxy vote shall not preclude a member from attending the AGM in respect of which the proxy is appointed or at any adjournment thereof. Unless otherwise indicated on the Form of Proxy or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

To be valid, any paper form of proxy in relation to certificated shares must be lodged with the Company's UK branch registrars, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom (together with the original or notarially certified copy of any power of attorney or other power under which it is executed (if any)) not less than 48 hours (excluding non-working days) before the time appointed for the AGM or any adjournment thereof. A member entitled to attend and vote at the above meeting may also appoint a proxy online by following the instructions at the online Investor Centre (see below), so as to have been received by the Company's registrars not less than 48 hours (excluding non-working days) before the time appointed for the meeting or any adjournment of it.

Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.

Only those members entered on the register of members of the Company at close of business (UK time) on Tuesday 25 November 2025 shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after close of business (UK time) on Tuesday 25 November 2025 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

If you are a holder of Depositary Interests, your shares are held on your behalf in the name of MUFG Corporate Markets Trustees (Nominees) Limited, who are the registered shareholder. You will not receive a form of direction for the meeting in the post, but you can tell them how you want the votes in respect of your shares to be cast at the meeting and any adjournment(s) thereof, by utilising the CREST electronic proxy appointment service as per the procedures described in the CREST Manual (available from www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (Euroclear) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA10) not less than 72 hours (excluding non-working days) before the time appointed for the AGM or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the time-stamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Any holders of Depository Interests in the Company who cannot give voting instructions via CREST should instruct MUFG Corporate Markets to vote in respect of the holder's interest.

Any holders of Depository Interests in the Company who do not lodge their voting instructions via the CREST electronic proxy appointment service may request a paper version of the form of direction from MUFG Corporate Markets (using the contact details above) and submit this together with the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, United Kingdom, not less than 72 hours (excluding non-working days) before the time appointed for the meeting or any adjournment of it. You must be registered as holder of the Depository Interests as at on 24 November 2025 (or 72 hours before any adjourned meeting) for your form of direction to be valid.

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by not later than 72 hours (excluding non- working days) before the time appointed for the meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

The Depository will appoint the Chair of the meeting as its proxy to cast its votes. The Chair of the meeting may also vote or abstain from voting as they think fit on any other business (including amendments to resolutions) which may properly come before the meeting. The 'Vote Withheld' option is provided to enable you to abstain from voting on 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.

Depository interest holders wishing to attend the meeting should contact the Depository at MUFG Corporate Markets Trustees (Nominees) Limited, Central Square, 29 Wellington Street, Leeds, LS1 4DL or by emailing Nominee.Enquiries@cm.mpms.mufg.com by no later than 72 hours (excluding non- working days) before the time appointed for the meeting or 72 hours before any adjourned meeting.

Issued shares and total voting rights

The total issued share capital of the Company as at 30 October 2025 (being the latest practicable date before the publication of this Notice of AGM) is 194,201,785 ordinary shares, none of which are held in treasury. Therefore, the total number of voting rights in the Company as at 30 October 2025 is 194,201,785.

Directors' Interests and documents for inspection

Copies of the letters of appointment of the Non-Executive Directors of the Company will be available for inspection at the Company's Group management office at 107 Cheapside, Second Floor, London EC2V 6DN, from the date of this Notice of AGM until the time of the AGM and at the AGM venue itself for at least 15 minutes prior to the AGM until the end of the AGM.

The 2025 Annual Report is available on the Company's website at:
<https://www.petradiamonds.com/investors/results-reports/>.