

Karelian Diamond Resources plc

FORM OF PROXY

To be used for the Extraordinary General Meeting of
Karelian Diamond Resources plc ("the Company")
to be held at 12:00 noon on 17 February 2021 at 3300 Lake Drive,
Citywest Business Campus, Dublin 24, D24 TD21

I/We the undersigned being a member/members of the Company HEREBY APPOINT the duly appointed Chairman of the Meeting* or.....

.....
as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at 3300 Lake Drive, Citywest Business Campus, Dublin 24, D24 TD21 at 12.00 noon on 17 February 2021 and at any adjournment thereof. I/We direct that my/our vote(s) be cast on the resolutions as indicated by an X in the appropriate box.**

Note: Please indicate with an 'x' in the boxes below how you wish your votes to be cast. If you do not do so, the proxy will vote or abstain as he/she thinks fit.

Resolutions	For	Against	Vote Withheld
1. Special Resolution - To approve the Migration of the Migrating Shares to Euroclear Bank's Central Securities Depository.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Special Resolution - To amend and adopt the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ordinary Resolution - To authorise and instruct the Company to take all steps to give effect to the Migration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes

1. The holders of the Ordinary Shares are entitled to attend and vote at the above General Meeting of the Company. A holder of Ordinary Shares may appoint a proxy or proxies to attend, speak and vote instead of him/her. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed for use by Shareholders unable to attend the meeting. Proxies to be valid must be lodged with the Company's Registrars, **Link Registrars Limited, P.O. Box 1110, Maynooth, Co Kildare, Ireland (if delivered by post) or to Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland (if delivered by hand during normal business hours)** not less than 48 hours before the time appointed for the holding of the meeting.
3. In the case of joint holders, the vote of the senior who tenders a vote, either in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the Register of Members.
4. The Company, pursuant to Regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996, specifies that only those shareholders registered in the Register of Members of the Company as at 7:00pm on 15 February 2021 (or in the case of an adjournment as at 7:00pm on the day that falls 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the Register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.

* If it is desired to appoint another person as a proxy, these words should be deleted and the name and address of the proxy, who need not be a member of the Company, inserted.

** Unless otherwise directed, and in respect of any other resolution properly moved at the meeting, the proxy may vote, or may abstain from voting, as he/she thinks fit.

This proxy must be signed by the registered shareholder to be valid, here:

Signature _____
(only one joint holder to sign)

Date _____ 2021

Please note that in light of the ongoing Coronavirus (COVID-19) pandemic, we are strongly encouraging all shareholders to submit forms of proxy to ensure their vote is registered and to follow applicable HSE and WHO guidance by refraining from attending the EGM.