

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the contents of this document or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.

If you sell or otherwise transfer, or have sold or otherwise transferred, all of your ordinary shares in eEnergy Group PLC you should send this document as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be distributed, forwarded or transmitted into any jurisdiction in which to do so would constitute a breach of the relevant laws of such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding, you should retain these documents.



## **eEnergy Group PLC**

(Incorporated in England and Wales – No. 05357433)

(the “Company”)

### **Directors:**

David Nicholl (Non-Executive Chairman)  
Harvey Sinclair (Chief Executive Officer)  
Crispin Goldsmith (Chief Financial Officer)  
Derek Myers (Non-Executive Director)  
Andrew Lawley (Non-Executive Director)  
Dr Nigel Burton (Independent Non-Executive Director)  
Gary Worby (Independent Non-Executive Director)

### **Registered office:**

20 St. Thomas Street  
London  
SE1 9RS

25 November 2022

**Dear Shareholder**

### **Annual General Meeting**

I am pleased to enclose the formal notice (“**Notice**”) of the 2022 Annual General Meeting (“**AGM**”) of the Company. This year’s AGM will be held at the offices of Fieldfisher LLP at Riverbank House, 2 Swan Lane, London, EC4R 3TT at 9:00 am on Tuesday 20 December 2022. The Notice sets out the resolutions to be proposed, together with general notes for shareholders who wish to give proxy voting instructions.

### **Voting and asking questions**

You will not receive a hard copy form of proxy for the AGM in the post. Instead, you will be able to vote electronically using the link [www.signalshares.com](http://www.signalshares.com). You will need to log into your Signal Shares account or register if you have not previously done so, to register you will need your investor code, this is detailed on your share certificate or available from our registrar on 0371 664 0300 or, if calling from overseas, on +44 (0) 371 664 0300. 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 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

Alternatively, you can request a hard copy proxy card by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).

Voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person should you so wish. Proxy votes must be received no later than 9.00 am 16 December 2022.

If you need help with voting online, please contact our registrar, Link Group, on 0371 664 0300 or email Link Group at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls will be charged at local rates. Calls

made outside the United Kingdom will be charged at the applicable international rate. The lines are open between 08:00 and 17:30 Monday to Friday, excluding public holidays in England and Wales.

Shareholders are encouraged to submit any questions for the Board to consider in respect of the business of the AGM. Questions should be submitted in advance by email by 16 December 2022 by sending them to [shareholderquestions@eenergypc.com](mailto:shareholderquestions@eenergypc.com) with the title "eEnergy Group plc Shareholder Questions" and including the shareholder's full name. Shareholder questions will be responded to as appropriate before the AGM.

### **The business to be considered at the AGM**

The resolutions are standard matters that are normally dealt with at an AIM listed company's AGM and are set out in full in the Notice.

However, it should be noted that completion of the audit of Financial Statements and Annual Report for the year ended 30 June 2022 (the "**2022 Accounts**") are currently in progress and it has not been possible to publish these prior to issuing this Notice. Therefore, no resolution to receive and adopt the 2022 Accounts is being proposed. The Company expects to publish its 2022 Accounts by 31 December 2022.

It is further noted that, as announced on 25 November 2022, the Company secured further debt finance of £2,525,000 (the "**Subordinated Debt**"), in order to provide additional funding to the Group. The Subordinated Debt has been structured as secured discounted capital bonds ("**Bonds**"), and is being provided by each of Hawk Investment Holdings Limited, an existing shareholder of eEnergy, and FFIH Limited and the Directors of the Company. In connection with the Subordinated Debt, the subscribers to the Bonds will also be granted warrants to subscribe for, in aggregate 42,083,328 ordinary shares of the Company (the "**Warrants**"), on a *pro rata* basis to their subscription for Bonds. The Warrants will have an exercise price of 6p and will be exercisable for a period of 5 years from the date of issue. The Company has utilised its remaining share authorities from its 2021 AGM to grant 32,791,216 Warrants. The remaining 9,292,112 Warrants will be issued to the subscribers to the Bonds (including the Directors) subject to obtaining shareholder approval at the AGM.

### **Recommendation**

The Board considers that each of the resolutions set out in the Notice are in the best interests of the Company and of its shareholders as a whole and unanimously recommend shareholders to vote in favour of them, as each of the Directors intends to do in respect of their own beneficial holdings (save in respect of those resolutions in which they are interested).

Yours faithfully,

David Nicholl

**Non-Executive Chairman**

## Notice of Annual General Meeting

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***Unless otherwise expressly stated, all defined terms referred to below shall have the same meaning as given in the covering letter to the Notice of Annual General Meeting dated 25 November 2022.***

Notice is hereby given that the Annual General Meeting of eEnergy Group PLC will be held at the offices of Fieldfisher LLP at Riverbank House, 2 Swan Lane, London, EC4R 3TT at 9:00 am on Tuesday 20 December 2022 in order to consider and, if thought fit, pass resolutions 1 to 3 as ordinary resolutions and resolutions 4 and 5 as special resolutions:

### Ordinary Resolutions

- Resolution 1.** To re-appoint as a director Crispin Goldsmith who retires in accordance with the articles of association and, being eligible, offers himself for re-appointment.
- Resolution 2.** That the directors of the Company (“**Directors**”) be and are generally and unconditionally authorised pursuant to and for the purposes of section 551 of the Companies Act 2006 (the “**2006 Act**”) to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £27,876.336, provided that this authority shall be limited to the grant of Warrants connected to the Subordinated Debt, and this authority shall be in addition to all existing authorities under Section 551 of the 2006 Act and unless previously revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution, but so that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of that offer or agreement as if the authority hereby conferred had not expired.
- Resolution 3.** That the Directors be generally and unconditionally authorised pursuant to Section 551 of the 2006 Act to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £347,272, which represents approximately 33% of the issued share capital of the Company as at 24 November 2022, provided that this authority shall, unless previously revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution, but so that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of that offer or agreement as if the authority hereby conferred had not expired.

Save in relation to Resolution 2, this authority is in substitution for all previous authorities conferred on the Directors in accordance with Section 551 of the 2006 Act.

### Special Resolutions

- Resolution 4.** That, subject to and conditional on the passing of Resolution 2, the Directors be and they are hereby generally empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the 2006 Act) pursuant to the authority conferred by Resolution 2 above as if Section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £27,876.336 in connection with the Warrants, and that this authority shall be in addition to all existing authorities under Section 570 of the Act and shall expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution.

**Resolution 5.** That, subject to and conditional upon the passing of Resolution 3, the Directors be and they are hereby generally empowered pursuant to Section 570 of the 2006 Act to allot equity securities (as defined in Section 560 of the 2006 Act) pursuant to the authority conferred by Resolution 3 above as if Section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:

- 1) the allotment of equity securities in connection with an offer by way of a rights issue:
  - a) to the holders of ordinary shares in proportion (as nearly as maybe practicable) to their respective holdings; and
  - b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- 2) the allotment (otherwise than pursuant to paragraph 1 above) of equity securities up to an aggregate nominal amount of £105,234, which represents approximately 10% of the issued share capital of the Company as at 24 November 2022.

The power granted by this resolution will unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

Save in relation to Resolution 4, this resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the 2006 Act did not apply, but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By order of the Board

**Crispin Goldsmith**

Company Secretary

25 November 2022

**Registered Office:**

20 St Thomas Street

London

SE1 9RS

## Notes to the Notice of Annual General Meeting

1. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Annual General Meeting shall be entitled to attend and vote at the Meeting. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.
2. Members who have general queries about the Meeting should telephone, Link Group on +44 (0) 371 664 0300. 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 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
3. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the space provided. If you sign and return the proxy form with no name inserted in the space, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give him or her the relevant instructions directly.
5. 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.
6. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. 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.
7. Appointing a proxy:
  - (a) Via the registrars website [www.signalshares.com](http://www.signalshares.com). To vote online you will need to logon to your Signal Shares account or register if you have not already done so. To register you will need your investor code which can be found on your share certificate. Once registered you will immediately be able to vote.
  - (b) by requesting a hard copy by calling the registrar Link Group on 0371 664 0300 or, if calling from overseas, on +44 (0) 371 664 0300. 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 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales
  - (c) For a proxy appointment to be valid, it must be received by the registrar Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 9:00 a.m on 16 December 2022.
8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. 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.
9. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, 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 a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a "CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & International Limited ("Euroclear"), and must contain all the relevant information required by the CREST Manual. To be valid the message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by the Registrars, as the Company's "issuer's agent", (CREST ID: RA10) 48 hours before the time appointed for holding the meeting or adjourned meeting (as such a message cannot be transmitted on weekends or on other days when the CREST system is closed). After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means.
10. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider, to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid. The CREST Manual can be reviewed at [www.euroclear.com](http://www.euroclear.com).
12. CREST members and, where applicable, the sponsors or voting service provider(s), should note that CREST does not make available a special procedure in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of proxy instructions. It is the responsibility of the CREST members concerned to take (or of the CREST member is a CREST personal member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such sections 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, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. 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.

14. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
15. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form and received by the registrars no later than 48 hours (excluding non-business days) prior to the Meeting.
16. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
17. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
18. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Link Group on +44 (0) 371 664 0300. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

