

Plutus PowerGen plc

Notice of annual general meeting

Company Number: 05859612

Notice is hereby given that the Annual General Meeting of Plutus PowerGen Plc ('the Company') will be held at the offices of MSP Secretaries Limited 27-28 Eastcastle Street London W1W 8DH on 19th May 2021 at 11.30 a.m. for the transaction of the following business.

IMPORTANT INFORMATION - IMPACT OF THE COVID-19 PANDEMIC ON THE AGM

In light of the evolving Coronavirus (COVID-19) pandemic, the Board has been monitoring closely the rapidly changing situation. The health of our shareholders, employees and stakeholders remains extremely important to us and accordingly, the Board has taken into consideration the compulsory measures published by the UK Government. These measures currently provide that public gatherings of more than two people are not permitted, unless the gathering is 'essential for work purposes'. The Governmental Step Regulations restricting the opening of venues will also be in place until at least the 17th May 2021. Therefore attendance at an annual general meeting by a shareholder, other than one specifically required to form the quorum for that meeting, is not 'essential for work purposes' under those measures. Regrettably therefore, shareholders are requested not attend the AGM to be held on 19th May 2021 and the Company will be unable to allow entry to anyone seeking to attend the AGM in person. As noted below, Shareholders should instead vote by proxy. Our advisers have also been requested not to attend.

The Company will convene the AGM with the minimum necessary quorum of two shareholders (which the Company will facilitate). The Company will include all valid proxy votes (whether submitted electronically or in hard copy form) in its polls at the AGM and the Chair of the meeting will call for a poll on each resolution. The Company accordingly requests that shareholders submit their proxy votes in respect of the resolutions as set out in this Notice, electronically or by post in advance, in accordance with the instructions set out in this Notice.

The current situation is evolving and the Company will make any further announcements that may be required by way of a Regulatory News Service and on the Company's website. If the governmental measures are not in force at the date of the AGM and there are no other restrictions on attendance in place, you may be able to attend the meeting in person, subject to any public health guidance issued at the time.

Shareholders should submit their votes via proxy as early as possible, and shareholders are requested to appoint the Chair of the meeting as their proxy. If a shareholder appoints someone else as their proxy, that proxy will not be able to attend the AGM in person or cast the shareholder's vote.

You will be asked to consider and vote on the resolutions set out below. Resolutions 1 to 5 will be proposed as Ordinary Resolutions and Resolution 6 will be proposed as a Special Resolution.

Ordinary business

To consider, and if thought fit, to pass the following resolutions each of which will be proposed as Ordinary Resolutions:

1. To receive and adopt the statement of accounts for the year ended 30 April 2020 together with the reports of the Directors of the Company ('the Directors') and the auditors thereon.
2. To re-elect James Longley as a Director of the Company.
3. To re-elect Charles Tatnall as a Director of the Company.
4. To appoint PKF Littlejohn LLP as auditors, to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid before the Company in accordance with sections 437 and 438 of the Companies Act 2006 ('the 2006 Act') and to authorise the Directors to fix the auditors' remuneration.

Special business

To consider, and if thought fit, to pass the following resolutions, of which Resolution 5 will be proposed as an Ordinary Resolution and Resolution 6 will be proposed as a Special Resolution:

Ordinary Resolution

5. That the Directors be generally and unconditionally authorised in accordance with section 551 of the 2006 Act to allot Relevant Securities (as defined in this resolution) up to an aggregate nominal amount of £250,000, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting expire on the date falling 15 months from the date of the passing of this resolution, or if earlier at the next annual general meeting of the Company, save that the Company may at any time before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities to be allotted in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the 2006 Act. In this resolution, 'Relevant Securities' means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company ('Shares') but does not include the allotment of Shares or the grant of a right to subscribe for Shares in pursuance of an employee's share scheme or the allotment of Shares pursuant to any right to subscribe for, or to convert any security into, Shares.

Special Resolution

6. That the Directors be generally empowered pursuant to sections 570 and 573 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment pursuant to the general authority conferred on them by Resolution 5 above (as varied from time to time by the Company in general meeting) PROVIDED THAT such power shall be limited to:

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- (a) the allotment of equity securities in connection with a rights issue or any other offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and 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 Directors 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
- (b) the allotment (otherwise than pursuant to sub paragraph (a) above) of equity securities up to an aggregate nominal amount of £250,000,

and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to sections 570 and 573 of the 2006 Act and shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or the date falling 15 months from the date of the passing of this resolution (unless renewed varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board:

James Longley

Company Secretary

27/28 Eastcastle Street, London W1E 8DH

21 April 2021

COVID-19 arrangements

The Board's preference had been to welcome shareholders in person to the Company's 2021 Annual General Meeting. However, at present, under the Government's four-step roadmap to lifting lockdown restrictions, there can be no certainty as to the number of people who will be able to attend the AGM. Accordingly, the AGM will be run as a closed meeting with the minimum number of shareholders present to ensure that the meeting is quorate. Shareholders are requested not to attend 27-28 Eastcastle Street London W1W 8DH for the meeting in person but are instead encouraged to complete a Form of Proxy or CREST Proxy Instruction (as defined below).

The Company is keeping the practicalities of the location, date and format of the AGM under close review and it is possible that these may change at short notice. Any such changes will be announced via RNS and on the Company's website at www.plutuspowergenplc.com and you are strongly recommended to monitor all Company announcements carefully.

Notes to the Notice of Annual General Meeting

- (a) Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Annual General Meeting. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If you do not have a Form of Proxy and believe that you should have one, please telephone the Company's registrars Share Registrars Limited on 01252 821390 if calling within the United Kingdom or +44 1252 821390 if calling from outside the United Kingdom. Lines are open 9:00am – 5:30pm Mon–Fri. Calls to the helpline from within the United Kingdom are charged at your network provider's standard rates. Call to the helpline from outside the United Kingdom will be charged at applicable international rates. Please note that Share Registrars Limited cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. The appointment of a proxy does not preclude a shareholder from attending and voting in person if he or she wishes to do so.
- (b) Should you wish to appoint more than one proxy, (an) additional Form(s) of Proxy may be obtained by contacting Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or on 01252 821390 if calling within the United Kingdom or +44 1252 821390 if calling from outside the United Kingdom. Lines are open 9:00am – 5:30pm Mon–Fri. Calls to the helpline from within the United Kingdom are charged at your network provider's standard rates. Other service providers' costs may vary. Call to the helpline from outside the United Kingdom will be charged at applicable international rates. Alternatively, please photocopy the Form of Proxy indicating on each copy the name of the proxy you wish to appoint, the number of shares in respect of which the proxy is appointed and the way in which you wish them to vote on the proposed resolutions to be proposed. You should send all pages to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. Please also indicate by ticking the box on the Form of Proxy if you intend to appoint more than one proxy. The following principles shall apply in relation to the appointment of multiple proxies:
 - (i) The Company will give effect to the intentions of shareholders and include votes wherever and to the fullest extent possible.
 - (ii) Where a proxy does not state the number of shares to which it applies (a **blank proxy**) then, subject to the following principles where more than one proxy is appointed, that proxy is deemed to have been appointed in relation to the total number of shares registered in the name of the appointing shareholder (the **shareholder's entire holding**). In the event of a conflict between a blank proxy and a proxy which does state the number of shares to which it applies (a **specific proxy**), the specific proxy shall be counted first, regardless of the time it was sent or received (on the basis

that, as far as possible, the conflicting Forms of Proxy should be judged to be in respect of different shares) and remaining shares will be apportioned to the blank proxy (pro rata if there is more than one).

- (iii) Where there is more than one proxy appointed and the total number of shares in respect of which proxies are appointed is no greater than the shareholder's entire holding, it is assumed that proxies are appointed in relation to different shares, rather than that conflicting appointments have been made in relation to the same shares. That is, there is only assumed to be a conflict where the aggregate number of shares in respect of which proxies have been appointed exceeds the shareholder's entire holding.
 - (iv) When considering conflicting proxies, later proxies will prevail over earlier proxies, and which proxy is later will be determined on the basis of which proxy is last sent (or, if the Company is unable to determine which is last sent, last received). Proxies in the same envelope will be treated as sent and received at the same time, to minimise the number of conflicting proxies.
 - (v) If conflicting proxies are sent or received at the same time in respect of (or deemed to be in respect of) an entire holding, none of them shall be treated as valid.
 - (vi) Where the aggregate number of shares in respect of which proxies are appointed exceeds a shareholder's entire holding and it is not possible to determine the order in which they were sent or received (or they were all sent or received at the same time), the number of votes attributed to each proxy will be reduced pro rata.
 - (vii) Where the application of paragraph (vi) above gives rise to fractions of shares, such fractions will be rounded down.
 - (viii) If a shareholder appoints a proxy or proxies and then decides to attend the Annual General Meeting in person and vote, then the vote in person will override the proxy vote(s). If the vote in person is in respect of the shareholder's entire holding then all proxy votes will be disregarded. If, however, the shareholder votes at the Annual General Meeting in respect of less than the shareholder's entire holding then if the shareholder indicates that all proxies are to be disregarded, that shall be the case; but if the shareholder does not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding the shareholder's entire holding.
 - (ix) In relation to paragraph (viii) above, in the event that a shareholder does not specifically revoke proxies, it will not be possible for the Company to determine the intentions of the shareholder in this regard. However, in light of the aim to include votes wherever and to the fullest extent possible, it will be assumed that earlier proxies should continue to apply to the fullest extent possible.
- (c) To be valid at the Annual General Meeting, any Form of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be received by post or (during normal business hours only) by hand by Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or by facsimile transmission to 01252 719232 or email to voting@shareregistrars.uk.com. ("the proxy notification address") no later than 10.30 a.m. on 17th May 2021 (or, in the case of an adjournment, not later than 48 hours (disregarding any part of a day that is a non-working day) before the time fixed for the holding of the adjourned meeting) or, in the case of a poll taken more than 48 hours after it is demanded, delivered to the proxy notification address not less than 24 hours (disregarding any part of a day that is not a working day) before the time appointed for the taking of the poll.
- (d) Where the appointor is a corporation, the Form of Proxy, to be valid, must be executed either under its common seal or under the hand of an officer or attorney duly authorised in writing.
- (e) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose, seniority shall be determined by the order in which the names appear on the register of members of the Company in respect of the joint holding.
- (f) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using 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. 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 & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via euroclear.com/CREST). The message, regardless of whether it relates to the appointment of a proxy or to 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 issuer's agent (ID: 7RA36) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer'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 providers should note that Euroclear UK & Ireland Limited 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 his or her 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 CREST by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, 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.

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- (g) Only those shareholders registered in the register of members of the Company at close of business on 17th May 2021 (or, in the event of any adjournment, close of business on the date which is two days (excluding non-working days) prior to the adjourned meeting) shall be entitled to attend and vote at the Annual General Meeting. Changes to the register of members and CREST transactions after that time will be disregarded and will not affect entitlements to attend and vote at the Annual General Meeting and no transfers of securities in certificated form will be registered from that time until the close of the Annual General Meeting.
- (h) In accordance with section 325 of the Companies Act 2006 (the **Act**), the right to appoint proxies does not apply to persons nominated to receive information rights under section 146 of the Act. Such rights can only be exercised by shareholders of the Company. Persons nominated to receive information rights under section 146 of the Act who have been sent a copy of this Notice are hereby informed, in accordance with section 149(2) of the Act, that they may have a right under an agreement with the registered shareholder by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for the Annual General Meeting. If they have no such right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights. Nominated persons should contact the registered shareholder by whom they were nominated in respect of these arrangements.
- (i) Corporate shareholders may authorise a person or persons to act as representative(s) to attend, speak and vote on their behalf at the Annual General Meeting by submitting a corporate representation letter. More than one corporate representative may be appointed by a corporate shareholder, provided that each corporate representative has been appointed under a valid letter of representation. In accordance with the provisions of the Act, all such corporate representatives may exercise (on behalf of the corporate shareholder) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares as another representative of the same corporation.
- (j) As at close of business on 20th April 2021 (being the last business day prior to publication of this Notice), the Company's issued share capital comprised 5,263,004,994 ordinary shares of 0.01 pence each carrying one vote each. Therefore, the total number of voting rights in the Company as at 20th April 2021 is 5,263,004,994.
- (k) A copy of this Notice and other information required by section 311A of the Act will be available on the Company's website www.plutuspowergenplc.com.