

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 DMH Stallard LLP, 6 New Street Square, New Fetter Lane, London EC4A 3BF on 10 January 2020 at 10.30 a.m. for the transaction of the following business.

You will be asked to consider and vote on the resolutions set out below. Resolutions 1 to 4 will be proposed as Ordinary Resolutions and Resolution 5 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 2019 together with the reports of the Directors of the Company ('the Directors') and the auditors thereon.
2. To re-elect Timothy Cottier as a Director of the Company.
3. 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 4 will be proposed as an Ordinary Resolution and Resolution 5 will be proposed as a Special Resolution:

Ordinary Resolution

4. 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

5. 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 4 above (as varied from time to time by the Company in general meeting) PROVIDED THAT such power shall be limited to:
 - (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 £87,000,

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
12 December 2019

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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 8 January 2020 (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

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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) Only those shareholders registered in the register of members of the Company at close of business on 8 January 2020 (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.
- (g) 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.
- (h) 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.
- (i) As at close of business on 11 December 2019 (being the last business day prior to publication of this Notice), the Company's issued share capital comprised 872,534,994 ordinary shares of 0.1 pence each carrying one vote each. Therefore, the total number of voting rights in the Company as at 11 December 2019 is 872,534,994.
- (j) A copy of this Notice and other information required by section 311A of the Act will be available on the Company's website www.plutuspowergen.com.