

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial advisor.

If you have sold or otherwise transferred all your ordinary shares of £0.01 each (“Ordinary Shares”) in the capital of Active Energy Group PLC (“Company”) (or will have sold or transferred all of your Ordinary Shares prior to the annual general meeting of the Company to be held at the offices of DWF LLP, Capital House, 85 King William Street, London, EC4N 7BL on 23 July 2014 at 11.00 a.m.), please forward this document, together with the accompanying Form of Proxy, 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. If you have sold or otherwise transferred only some of your Ordinary Shares you should retain this document and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

Active Energy Group PLC

(Incorporated and registered in England and Wales with registered number 3148295)

Notice of Annual General Meeting

Notice of the Annual General Meeting of Active Energy Group PLC (the “Company”), to be held at the offices of DWF LLP, Capital House, 85 King William Street, London, EC4N 7BL on 23 July 2014 at 11.00am, is set out on page 5 of this document.

The Form of Proxy for use in connection with the Annual General Meeting is enclosed with this document and should be returned as soon as possible and, in any event, so as to be received at the offices of the Company’s registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL as soon as possible but in any event not later than 11.00 a.m. on 21 July 2014, being 48 hours before the time appointed for the holding of the Annual General Meeting. The completion and depositing of a Form of Proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may use this service and should follow the relevant instructions set out in the notes to the notice of the Annual General Meeting on page 7 of this document.

Directors

Colin Hill (*Non-Executive Chairman*)
Richard Spinks (*Chief Executive Officer*)
Matteo Girlanda (*Chief Operating Officer*)
Guiseppe (Joseph) Valoroso (*Non-Executive Director*)

Registered Office

5th Floor
15 Whitehall
London
SW1A 2DD

30 June 2014

To the holders of ordinary shares of £0.01 each in the capital of Active Energy Group PLC (“Ordinary Shares”)

Dear Shareholder

Annual General Meeting of Active Energy Group Plc (the “Company”)

1. Introduction

I am pleased to be writing to you with the details of our Annual General Meeting (“AGM”), which we are holding on 23 July 2014 at 11.00 a.m. The formal notice of the AGM (“Notice”) is set out on page 5 of this document.

If you would like to vote on the resolutions to be proposed at the AGM but cannot attend the AGM, please complete the Form of Proxy enclosed with this document and return it to the **Company’s registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL as soon as possible but in any event not later than 11.00am on 21 July 2014 (being 48 hours before the time appointed for the holding of the AGM)**. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so and should follow the relevant instructions set out in the notes to the Notice on page 7 of this document.

2. Business to be transacted at the AGM

Details of the resolutions to be proposed at the AGM are set out below. Resolutions 1 to 6 are proposed as ordinary resolutions and resolutions 7 and 8 are proposed as special resolutions.

Ordinary Resolution One: Annual Report and Accounts

In accordance with the requirements of section 437 of the Companies Act 2006, the Company will lay before the AGM the annual report and accounts of the Company for the year ended 31 December 2013 (the “Annual Accounts”). A copy of the Annual Accounts is enclosed with this document.

Ordinary Resolutions Two and Three: Election of Directors

The Company’s articles of association (the “Articles”) require that a director appointed by the board shall hold office until the annual general meeting following his appointment, when he shall retire and seek re-election. Accordingly, resolution two will be proposed pursuant to which Matteo Girlanda, having been appointed by the board of Directors on 27 June 2013, will retire and seek re-election.

The Articles also require that in every year one third of the Directors (excluding those appointed by the board since the last annual general meeting) shall retire and such Director(s) to so retire shall be the Director(s) who has/have been longest in office since their last election. Each of Colin Hill, Richard Spinks and Guiseppe (Joseph) Valoroso (the “Candidates”) were last elected at the last annual general meeting of the Company and are, therefore, of equal seniority. In accordance with the procedure set out in the Articles, Colin Hill was selected from a lot among the Candidates and accordingly, resolution three will be proposed pursuant to which Colin Hill will retire and seek re-election at the AGM.

Ordinary Resolutions Four and Five: Re-appointment of Auditors

Shareholders will be asked to confirm the re-appointment of BDO LLP as the Company’s auditors to hold office until the conclusion of the next annual general meeting and to grant authority to the Directors to determine the auditors’ remuneration.

Ordinary Resolution Six: Grant of authority to the Directors to allot Ordinary Shares

It is proposed to authorise the Directors to allot new shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal value of £834,188.36 (equivalent to 83,418,836 Ordinary Shares), which is approximately equal to 15 per cent. of the issued share capital of the Company (excluding the Treasury Shares) as at 30 June 2014 (being the latest practicable date prior to the publication of this document). The Directors currently intend only to make use of this authority (a) to issue Ordinary Shares as consideration in connection with any acquisitions of companies or businesses which the Company may wish to make; and (b) in connection with the offer for subscription or placing with investors of Ordinary Shares to raise additional funds for the Company.

Special Resolution Seven: Adoption of new articles of association

The Company's current Articles do not reflect the changes in company law introduced by the Companies Act 2006. Shareholders will be asked to approve the adoption of new articles of association of the Company ("**New Articles**"). Amongst other things, these proposed New Articles reflect the statutory ability for the Company to be able to make communications to shareholders electronically. A copy of the New Articles will be available for inspection at the Company's registered office from the date of this document until the conclusion of the AGM.

Special Resolution Eight: Dis-application of pre-emption rights on allotment of Ordinary Shares and Treasury Shares

If the Directors wish to allot unissued shares or other equity securities for cash, the Companies Act 2006 requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings. It is proposed that the Directors be granted authority to allot equity securities for cash without first being required to offer such securities to existing shareholders by the limited dis-application of Section 561 of the Companies Act 2006.

On 4 June 2013, the Company entered into an agreement with Windstar Investments S.A. ("**Windstar**") to acquire the entire issued share capital of Nikofeso Holdings Limited ("**Nikofeso**"). Pursuant to the terms of the purchase agreement, part of the deferred consideration was comprised of 62,500,000 Ordinary Shares, which were held in escrow pending satisfaction of certain determined performance criteria. On 8 May 2014, the Company announced that agreement had been reached with Windstar to waive the deferred consideration in light of Nikofeso's failure to perform in line with either party's expectations and accordingly, 62,500,000 Ordinary Shares were transferred into treasury (the "**Treasury Shares**").

The authority is sought to grant the Directors authority to allot (i) the Treasury Shares; and (ii) equity securities up to an aggregate nominal amount equal to £834,188.36 (equivalent to 83,418,836 Ordinary Shares), which is approximately equal to 15 per cent. of the issued share capital of the Company (excluding the Treasury Shares) as at 30 June 2014 (being the latest practicable date prior to the publication of this document) without first offering the securities to existing shareholders.

The total number of Ordinary Shares in issue as at 30 June 2014 (being the latest practicable date prior to publication of this document) is 556,125,570 (excluding the Treasury Shares). The proposed resolution also dis-applies the statutory pre-emption provisions in connection with a rights issue and allows the Directors, in the case of a rights issue, to make arrangements in relation to fractional entitlements or other legal or practical problems which might arise.

3. Action to be taken

You are entitled to appoint one or more proxies to attend and vote at the AGM on your behalf. You will find enclosed with this document a Form of Proxy for use in connection with the AGM. Whether or not you propose to attend the AGM in person, you are requested to complete and return the Form of Proxy to the **Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL** as soon as possible but in any event not later than 11.00 a.m. on 21 July 2014 (being 48 hours before the time appointed for the holding of the AGM). Completion and return of a Form of Proxy will not prevent you from attending the AGM and voting in person should you wish to do so. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so and should follow the relevant instructions set out in the notes to the Notice on page 7 of this document.

4. Recommendation

The Directors consider that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Colin Hill

Non-Executive Chairman

Active Energy Group PLC

(Incorporated and registered in England and Wales with registered number 3148295)

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Active Energy Group PLC (the “**Company**”) will be held at the offices of DWF LLP, Capital House, 85 King William Street, London, EC4N 7BL on 23 July 2014 at 11.00 a.m. for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions (the “**Resolutions**”) of which Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolutions 7 and 8 will be proposed as special resolutions.

Ordinary resolutions

1. TO receive and adopt the audited accounts for the year ended 31 December 2013, together with the reports of the directors and the auditors thereon.
2. THAT Matteo Girlanda, having been appointed by the board of directors on 27 June 2013, be re-elected as a director of the Company.
3. THAT Colin Hill be re-elected as a director of the Company.
4. THAT BDO LLP be re-appointed as auditors to the Company until the conclusion of the next annual general meeting of the Company.
5. THAT the directors be authorised to fix the auditors’ remuneration.
6. THAT, pursuant to the provisions of section 551 of the Companies Act 2006 (the “**Act**”) the directors of the Company be and are hereby generally and unconditionally authorised (in substitution for all previous authorities conferred upon the directors of the Company pursuant to section 551 of the Act but without prejudice to the allotment of any relevant securities already made or offered or agreed to be made pursuant to such authorities) to exercise all or any of the powers of the Company to allot or grant rights to subscribe for relevant securities (within the meaning of section 560(1) of the Act) of up to an aggregate nominal value equal to £834,188.36 (equivalent to 83,418,836 Ordinary Shares), to such persons at such times and generally on such terms and conditions as the directors of the Company may determine (subject always to the articles of association of the Company) provided that this authority, unless it is (prior to its expiry) duly revoked or varied or is renewed, shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months after the passing of this resolution, save that the directors of the Company 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 of the Company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

7. THAT, new articles of association of the Company be adopted in substitution for, and to the exclusion of, the existing articles of association of the Company.
8. THAT, subject to and conditional upon the passing of Resolution 6 above and in substitution for all existing and unexercised authorities and powers, the directors of the Company be empowered, pursuant to section 570 and 573 of the Act, to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by Resolution 6 above as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:
 - (a) the allotment and/or reissue and/or sale of 62,500,000 Ordinary Shares held in treasury (“**Treasury Shares**”) pursuant to the agreement dated 7 May 2014 between the Company and

Windstar Investments S.A. relating to the variation of the terms of an agreement dated 4 June 2013 relating to the acquisition of Nikofeso Holdings Limited and this authority is given on terms that the directors may choose to reissue and/or sell the Treasury Shares to such persons as they see fit and shall be under no obligation to make a rights issue or open offer of the Treasury Shares but may do so in their discretion;

- (b) the allotment of equity securities (other than pursuant to paragraph (c) below) up to an aggregate nominal amount equal to £834,188.36 (equivalent to 83,418,836 Ordinary Shares); and
- (c) the allotment of equity securities in connection with a rights issue, open offer or other offer of securities in favour of the holders of Ordinary Shares on the register of members at such record dates as the directors of the Company may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the holders of Ordinary Shares are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares in the Company held or deemed to be held by them on any such record dates (which shall include the allotment of equity securities to any underwriter in respect of such issue or offer), subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatever,

provided that this authority and power shall expire at the conclusion of the next annual general meeting or, if earlier, 15 months after the passing of this resolution, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

By order of the board

Colin Hill
Non-Executive Chairman

Dated: 30 June 2014

Registered office

5th Floor
15 Whitehall
London
SW1A 2DD

Notes

1. A copy of the new articles of association that the Company proposes to adopt pursuant to Resolution 7 will be available for inspection at the Company's registered office at 15 Whitehall, London, SW1A 2DD during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the Annual General Meeting ("AGM") and at the place of the AGM itself from 15 minutes before the AGM until the conclusion of the AGM.
2. Members 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 meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, contact the Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL. Where more than one proxy is appointed, a member must specify the number of shares the rights in respect of which each proxy is entitled to exercise. A proxy need not be a shareholder of the Company. 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 joint holdings (the first-named being the most senior). A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice.
3. To be valid, the Form of Proxy must be received by Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL by 11.00 a.m. on 21 July 2014, being not less than 48 hours (excluding non-business days) before the time appointed for the holding of the meeting or any adjourned meeting.
4. The return of a completed Form of Proxy will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it 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, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the company's agent, Share Registrars Limited (CREST Participant 7RA36) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 the CREST system 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.
8. 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.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as at 6.00pm on 21 July 2014 (or in the event of any adjournment, at 6.00pm on the day which is two days (excluding non-business days) before the date fixed for the adjourned meeting) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at such time. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
10. As at 30 June 2014 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 556,125,570 ordinary shares of £0.01 each (excluding the Treasury Shares) and which each carry one vote. Therefore, the total voting rights in the Company as at 30 June 2014 are 556,125,570.
11. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

