

## 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, 20 Fenchurch Street, London, EC3M 3AG on 23 July 2018 at 10.00 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 5 will be proposed as Ordinary Resolutions and Resolution 6 will be proposed as a Special Resolution.

#### Ordinary Resolutions

1. TO receive and adopt the audited accounts for the year ended 31 December 2017, together with the reports of the directors and the auditors thereon.
2. TO appoint, as a director of the Company, Simon Melling who was appointed during the period and retires in accordance with the Company’s articles of association and, being eligible, offers himself for re-appointment.
3. TO re-appoint, as a director of the Company, Richard Spinks who retires in accordance with the Company’s articles of association and, being eligible, offers himself for re-appointment.
4. TO re-appoint Jeffreys Henry LLP as the Company’s auditors until the next Annual General Meeting and to authorise the directors to fix their remuneration.
5. 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 addition to and not in substitution for any previous authorities conferred upon the directors of the Company pursuant to section 551 of the Act and 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 equity securities (within the meaning of section 560 of the Act) of up to an aggregate nominal value equal to £3,000,000 (equivalent to 300,000,000 ordinary shares in the Company of 1 pence each “**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 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 authority conferred hereby had not expired.

## Special Resolution

6. THAT, subject to and conditional upon the passing of Resolution 5, 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 5 above in addition to and not in substitution for any existing authorities and powers conferred on the directors of the Company, as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall:
- a. be limited to the allotment of equity securities up to an aggregate nominal amount equal to £2,000,000 (equivalent to 200,000,000 Ordinary Shares of 1 pence each); and
  - b. 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

REGISTERED OFFICE

27/28 EASTCASTLE STREET  
LONDON  
W1W 8DH  
UNITED KINGDOM

## Cargil Management Services Limited

Company Secretary

Dated 27 June 2018

## Notes to the AGM Notice

1. 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, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. 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.

2. To be valid, the Form of Proxy must be received by the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR not less than 48 hours (excluding non-business days) before the time appointed for the holding of the meeting.

3. The return of a completed Form of Proxy will not prevent a shareholder attending the AGM and voting in person if they wish to do so.
4. 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.
5. 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.
6. 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.
7. 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.
8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as 10.00 am on 19 July 2018 (or in the event of any adjournment, at 10.00am 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.
9. As at 26 June 2018 (being the latest practicable date prior to the publication of this document), the Company's issued share capital comprised 1,032,704,504 Ordinary Shares which each carry one vote apart from the 33,212,841 Ordinary Shares currently held on behalf of the Company. The total voting rights of the Company as at 26 June 2018 are 999,491,663. This figure will increase to 1,032,824,996 on 29 June 2018 when the 33,333,333 Ordinary Shares that are being issued pursuant to the Placing the Company announced on 26 June 2018 are admitted to trading on AIM.

10. 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.