

# 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 Northland Capital Partners Limited , 60 Gresham Street, 4th Floor, London, EC2V 7BB on 21 July 2016 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 6 will be proposed as Ordinary Resolutions and Resolution 7 will be proposed as a Special Resolution.

### Ordinary Resolutions

1. TO receive and adopt the audited accounts for the year ended 31 December 2015, together with the reports of the directors and the auditors thereon.
2. TO appoint, as a director of the Company, Michael Rowan, 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-elect, as a director of the Company, Girlanda Matteo, who retires in accordance with the Articles of Association of the Company and offers himself for re-election.
4. TO re-appoint BDO 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 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 £1,677,190.71 (equivalent to 167,719,071 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.

6. THAT the Company may send or supply any document or information that is required or authorised to be sent or supplied to a member or any other person by making it available on a website in accordance with the provisions of the Act, whether such document or information is required or authorised by the Act, the Company's Articles of Association or any other statute, rule or regulation to which the Company is subject, and this provision shall supersede any provision in the Company's Articles of Association to the extent that this is inconsistent with this resolution.

### **Special Resolution**

7. THAT, subject to and conditional upon the passing of Resolution 5 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 5 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 of equity securities (other than pursuant to paragraph (b) below) up to an aggregate nominal amount equal to £838,595.355 (equivalent to 83,859,536 Ordinary Shares); and
  - (b) 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

REGISTERED OFFICE

27/28 EASTCASTLE STREET  
LONDON  
W1W 8DH  
UNITED KINGDOM

**Cargil Management Services Limited**

Company Secretary

Dated 28 June 2016

### **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 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 he/she wishes 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 2016 (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 28 June 2016 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 579,658,903 ordinary shares of £0.01 each (excluding the "own shares held reserve") and which each carry one vote. Therefore, the total voting rights in the Company as at 28 June 2016 are 579,658,903.
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.

