

## Notice of Meeting

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.



## AMTE POWER PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 08490522)

### Notice of Annual General Meeting

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Your attention is drawn to the letter from the Chair of the Company which is set out on pages 2 to 3 of this document and which recommends you vote in favour of the Resolutions to be proposed at the Annual General Meeting referred to below.

Notice of an Annual General Meeting of AMTE Power plc, to be held at Bee House, 140 Eastern Avenue, Milton Park, Oxfordshire OX14 4SB on 29 December 2022 at 10.00 a.m. as set out at the end of this document. Please complete and return the accompanying Form of Proxy for use at the Annual General Meeting. To be valid, the accompanying Form of Proxy should be completed, signed and returned as soon as possible to the Company's Registrars, Neville Registrars at Neville House, Steelpark Road, Halesowen B62 8HD, as soon as possible but in any event, so as to arrive by not later than 48 hours before the Annual General Meeting, or, in the case of any adjournment of the AGM, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a business day).

#### COVID-19

At present, we expect that it will be possible that under the UK's Government's guidance to allow physical attendance of the AGM. We are therefore proposing to hold the AGM at Bee House, 140 Eastern Avenue, Milton Park, Oxfordshire OX14 4SB and to welcome the maximum number of shareholders we are able within safety constraints and in accordance with government guidelines.

However, given the constantly evolving nature of the situation, we want to ensure that we are able to adapt these arrangements efficiently to respond to changes in circumstances. On this basis, should the situation change such that we consider that it is no longer possible for shareholders to attend the meeting, we will notify shareholders of the change through the release of RNS on the investor page of our website [www.amtepower.com/investors/](http://www.amtepower.com/investors/). Should we have to change the arrangements in this way, it is likely that we will not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting which will be achieved through the attendance of employee shareholders.

## Letter from the Chair of AMTE Power plc

### Directors:

David Morgan	(Non-Executive Chair)
Alan Hollis	(Chief Executive Officer)
Anita Breslin	(Chief Financial Officer)
Kevin Brundish	(Strategy Director)
Viscount Thurso PC	(Senior Independent Director)
Alyson Levett	(Independent Non-Executive Director)
Adam Park	(Non-Executive Director)

### Registered office:

Suite 1, 3rd Floor  
11-12 St. James's Square  
London SW1Y 4LB

### Head office:

Denchi House  
Thurso Business Park  
Thurso  
Caithness KW14 7XW

2 December 2022

### Notice of AGM of AMTE Power plc (the "Company")

Dear Shareholder,

I am pleased to be writing to you with details of the 2022 annual general meeting ("**AGM**") of the Company, which will be held at Bee House, 140 Eastern Avenue, Milton Park, Oxfordshire OX14 4SB on 29 December 2022 at 10.00 a.m. The formal notice of the AGM (the "**AGM Notice**") is enclosed with this letter and sets out the business to be considered at such meeting. The formal AGM Notice is set out in pages 4 to 7 of this document.

#### Attendance and voting

We are keen to welcome shareholders to attend in person, however, the Company shall continue to monitor public safety guidance and any legislation in response to the COVID-19 pandemic. Should circumstances change to such a degree that we consider it is no longer possible for shareholders to attend the meeting, we will hold the AGM with the minimum number of persons in attendance as is legally required to form a quorate meeting and this will be achieved through the attendance of employee shareholders. No business will be considered at the AGM other than the resolutions dealt with in the AGM Notice. We will notify shareholders of any changes through our website, [www.amtepower.com/investors](http://www.amtepower.com/investors), and, where appropriate, by a regulatory information service announcement.

We strongly encourage shareholders to submit a proxy vote in advance of the AGM and to appoint the Chair of the meeting as their proxy, rather than a named person who may not be able to attend the meeting if circumstances change. Further details on how to do this are set out on page 8

If the Chair of the AGM is appointed as proxy, he or she will vote in accordance with any instructions given to them. If the Chair of the AGM is given discretion as to how to vote, he or she will vote in favour of each of the resolutions to be proposed at the AGM. We are proposing to put all resolutions at the AGM by the way of a poll rather than a show of hands. This will allow the votes of all shareholders to be counted.

Shareholders intending to attend the AGM, should this be possible, are asked to register their intention as soon as practicable by contacting Lisa Bolcato via an email titled "AGM 2022 – Attendance" to: [lisa.bolcato@amtepower.com](mailto:lisa.bolcato@amtepower.com) providing their name, address and confirmation that they wish to attend.

#### Resolutions

Details of all resolutions to be proposed at the AGM are included in the Explanatory Notes on pages 6 to 7 of this document.

Voting on each resolution will be put to a poll.

## Letter from the Chair of AMTE Power plc continued

### Action to be taken

You may appoint another person as proxy to exercise your rights to vote at the meeting by completing and returning the accompanying proxy form. However, **we strongly encourage shareholders to submit a proxy vote in advance of the AGM and to appoint the Chair of the meeting as their proxy, rather than a named person who may not be able to attend the meeting if circumstances change.**

**You are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon so as to be returned as soon as possible to the Company's Registrars, Neville Registrars at Neville House, Steelpark Road, Halesowen B62 8HD, as soon as possible but in any event, so as to arrive by not later than 48 hours before the Annual General Meeting, or, in the case of any adjournment of the AGM, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a business day).**

Alternatively, you may register the appointment of your proxy electronically. CREST members may appoint proxies by using the CREST electronic proxy appointment service.

Full details on how to appoint a proxy are set out on pages 8 to 9 of this document and in the accompanying proxy form.

### Recommendation

**The Directors consider that all the resolutions to be proposed at the AGM are in the best interests of the Company and its members as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do so in respect of their own registered shareholdings, representing approximately 6.5 per cent of the issued ordinary share capital of the Company as at the date of this document.**

### Results

The results of the AGM will be announced through a Regulatory Information Service and on the Company's website at [www.amtepower.com](http://www.amtepower.com) as soon as possible after the meeting has been held.

Yours faithfully,

**David Morgan**

**Non-Executive Chair**

AMTE Power plc

# Notice of Annual General Meeting

AMTE Power plc (the “Company”)

Company number: 08490522

Notice is given that an annual general meeting of the Company will be held at Bee House, 140 Eastern Avenue, Milton Park, Oxfordshire OX14 4SB on 29 December 2022 at 10.00 a.m. for the purposes of considering and voting on the resolutions set out below. Resolutions 1 to 8 will be proposed as ordinary resolutions and Resolution 9 as a special resolution.

## Ordinary Resolutions

### 1. Report and accounts

To receive and adopt the Company’s annual report and audited accounts for the financial year ended 30 June 2022 together with the reports of the directors and auditors on those accounts.

### 2. Directors’ remuneration report

To approve the directors’ remuneration report, as set out within the directors’ report on page 31 of the Company’s annual report and accounts, for the financial year ended 30 June 2022.

### 3. Re-election of director

To re-elect Alan Hollis as a director of the Company.

### 4. Re-election of director

To re-elect Anita Breslin as a director of the Company.

### 5. Re-election of director

To re-elect Alyson Levett as a director of the Company.

### 6. Re-appointment of auditor

To reappoint Saffery Champness LLP as auditor of the Company to hold office from the conclusion of the annual general meeting to the conclusion of the next meeting at which the accounts of the Company are laid.

### 7. Authority to agree auditor’s remuneration

To authorise the directors of the Company to agree the remuneration of Saffery Champness LLP, as the Company’s auditor.

### 8. Authority to allot shares

THAT in addition to any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors be and they are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “Act”):

- (a) to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being “**relevant securities**”) up to an aggregate nominal amount of £120,780.31 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph (b) below in excess of £60,390.16); and further
- (b) to allot equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount of £60,390.16 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph (a) above) in connection with an offer by way of rights issue:
  - (i) in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them; and
  - (ii) to holders of any 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 to deal with treasury shares, fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever,

provided that, unless previously revoked, varied or extended, this authority shall expire on the earlier of: (i) 15 months from the passing of the resolution; or (ii) the conclusion of the annual general meeting of the Company to be held in 2023, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

## Notice of Annual General Meeting continued

AMTE Power plc (the “Company”)

### Special Resolution

#### 9. Disapplication of pre-emption rights

THAT subject to the passing of Resolution 8 above, in addition to any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors are hereby empowered to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by Resolution 8 above (in accordance with section 570(1) of the Act), and/or by way of a sale of treasury shares (in accordance with section 573 of the Act, in each case as if section 561(1) of the Act did not apply to any such allotment, provided that the power conferred by this resolution shall be limited to:

- (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities:
  - (i) in favour of holders of Ordinary Shares where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be practicable) to the respective number of Ordinary Shares held by them; and
  - (ii) to holders of any other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,
- (b) but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal regulatory or practical problems in or under the laws of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or any stock exchange or any other matter; and
- (c) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal value of £60,390.16; and

unless previously revoked, varied or extended, such power shall expire on the earlier of: (i) 15 months from the passing of the resolution; or (ii) the conclusion of the annual general meeting of the Company to be held in 2023, except that the Company may before the expiry of this power 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 an offer or agreement as if this power had not expired.

By order of the Board

**Vistra Company Secretaries Limited**

Company Secretary

Dated 2 December 2022

**AMTE Power PLC**

Suite 1, 3rd Floor  
11-12 St. James's Square  
London SW1Y 4LB

## Explanatory notes

Resolutions 1 to 8 are proposed as ordinary resolutions, which means that, for each of those resolutions to be passed, more than 50 per cent. of the votes cast must be in favour of the resolution.

Resolution 9 is proposed as a special resolution, which means that, for this resolution to be passed, at least 75 per cent. of the votes cast must be in favour of the resolution.

The notes below explain the proposed resolutions.

### **Resolution 1: Receiving the reports and accounts**

The directors must present the accounts, directors' report and auditors' report to the shareholders at the annual general meeting. If you have requested to receive information from the Company in hard copy, a hard copy of the annual report and accounts is enclosed with this notice. If you have elected to receive documents electronically, the annual report and accounts are available on request from the Company's website.

### **Resolution 2: Directors' remuneration report**

Shareholders are being asked to approve the directors' remuneration report set out on page 31 of the annual report and accounts. It gives details of the directors' remuneration for the year ended 30 June 2022.

### **Resolutions 3 to 5: Re-election of directors**

The named directors will put themselves forwards for re-election at the annual general meeting. Alan Hollis and Anita Breslin are seeking re-election as they have been appointed as directors of the Company following the Company's previous AGM. Alyson Levett is seeking re-election to ensure compliance with the Company's articles of association. These resolutions seek your approval to re-elect these persons as directors of the Company.

Biographies of Alan Hollis and Alyson Levett appear on the Company's website at [www.amtepower.com/investors/our-management-team/](http://www.amtepower.com/investors/our-management-team/). Anna Breslin's biography can be found in the Company's announcement made on 17 November 2022.

Following formal performance evaluation, the Board considers that each of the directors offering themselves for re-election continues to be effective and to demonstrate commitment to their role. The Board is content that each of its non-executive directors is independent in character and there are no relationships or circumstances which are likely to affect their character or judgment.

### **Resolution 6: Re-appointment of auditor**

Shareholders are required to appoint auditors at each general meeting at which accounts are presented. This resolution proposes the re-appointment of Saffery Champness LLP as auditors of the Company until the conclusion of the next general meeting at which accounts are laid.

### **Resolution 7: Authority to agree auditor's remuneration**

This resolution gives authority to the directors, in accordance with standard practice, to agree the remuneration of the Company's auditor.

### **Resolution 8: Authority to allot shares**

This resolution grants the directors authority to allot shares in the capital of the Company and other relevant securities up to 12,078,031 Ordinary Shares, representing approximately 33.3 per cent. of the issued ordinary share capital of the Company as at 1 December 2022, being the latest practicable date before publication of this notice. In addition, in accordance with guidelines issued by the Investment Association, this resolution grants the directors authority to allot further equity securities up to 24,156,062 Ordinary Shares, representing approximately 66.6 per cent. of the issued ordinary share capital of the Company as at 1 December 2022, being the latest practicable date before publication of this notice. This additional authority may be only applied to fully pre-emptive rights issues.

This authority is in addition to the authority approved by shareholders at the general meeting of the Company held on 3 November 2022 which is limited in its application to the convertible bond facility with Arena Investors LP, further details of which the Company announced on 17 October 2022 and 4 November 2022.

The directors are seeking this authority to permit them sufficient flexibility to take advantage of any possible funding opportunities which the directors continue to explore.

Unless revoked, varied or extended, this authority will expire on the earlier of: (i) 15 months from the date of this notice; or (ii) the conclusion of the annual general meeting of the Company to be held in 2023.

## Explanatory notes continued

### **Resolution 9: Disapplication of pre-emption rights**

This special resolution grants the directors authority to allot securities of the Company up to a specified amount in connection with rights issues without having to obtain prior approval from the shareholders on each occasion and also to allot a certain number of securities for cash without first being required to offer such shares to existing shareholders.

The proposed disapplication of pre-emption rights will mean that the number of Ordinary Shares which may be issued for cash without first being required to offer such shares to existing shareholders will not exceed 12,078,031 Ordinary Shares, being approximately 33.3 per cent. per cent. of the issued ordinary share capital of the Company as at 1 December 2022, being the latest practicable date before publication of this notice.

This authority is in addition to the authority approved by shareholders at the general meeting of the Company held on 3 November 2022 which is limited in its application to the convertible bond facility with Arena Investors LP, further details of which the Company announced on 17 October 2022 and 4 November 2022.

The directors are seeking this authority to permit them sufficient flexibility to take advantage of any possible funding opportunities which the directors continue to explore.

Unless revoked, varied or extended, this authority will expire on the earlier of: (i) 15 months from the date of this notice; or (ii) the conclusion of the annual general meeting of the Company to be held in 2023.

## Member notes

### Entitlement to attend and vote

- (1) To be entitled to attend and vote at the meeting, and in order for the Company to determine how many votes they may cast at the meeting, members must be entered in the register of members of the Company by 10.00 a.m. on 23 December 2022 (or, if the meeting is adjourned, not less than 48 hours (excluding any part of a day that is not a business day) before the time appointed for holding the adjourned meeting). Changes to the entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### Voting to be conducted on a poll

- (2) Voting on all of the proposed resolutions at the meeting will be conducted on a poll rather than on a show of hands.

### Voting by proxy

- (3) A member may appoint another person as proxy to exercise all or any of his/her rights to vote at the meeting. A proxy need not be a member of the Company.
- (4) You may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares.
- (5) You may use the enclosed proxy form to appoint a proxy and give proxy instructions. If a proxy form is not enclosed, please contact the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD. If you wish, you may register the appointment of your proxy electronically, by following the instructions in Note 8. Alternatively, CREST members may appoint a proxy or proxies through the CREST electronic proxy appointment service in accordance with paragraphs 9 to 12 of these Notes.
- (6) If you wish to appoint more than one proxy using the enclosed proxy form, you must complete and return a separate proxy form for each proxy. Photocopies of the enclosed proxy form may be used for that purpose, or you may obtain copies from the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD. On each separate proxy form you must: (i) insert the proxy's full name and the number of shares in relation to which he/she is authorised to act as your proxy, ensuring that the aggregate number of shares entered on all such proxy forms does not exceed your full voting entitlement; and (ii) tick the box in each proxy form indicating that you are appointing more than one proxy. All proxy forms must be returned together and in accordance with the instructions in the proxy form. Please note that failure to comply with these requirements may invalidate your intended appointments.
- (7) To be effective, any proxy form or any other instrument appointing a proxy must be completed, signed and sent (together with any power of attorney or other authority under which an appointment is made or a duly certified copy) by post to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD to be received not later than 10.00 a.m. on 23 December 2022 or, if the meeting is adjourned, not less than 48 hours (excluding any part of a day that is not a business day) before the time appointed for holding any adjourned meeting.

### Electronic proxy appointment system

- (8) Proxies may be submitted electronically at [www.sharegateway.co.uk](http://www.sharegateway.co.uk) by using the Personal Proxy Registration Code as shown on the Form of Proxy. The appointment of a proxy electronically will not be valid if it is (i) received later than 10.00 a.m. on 23 December 2022 or, if the meeting is adjourned, not less than 48 hours (excluding any part of a day that is not a business day) before the time appointed for holding any adjourned meeting or (ii) sent to any other electronic address.

### Electronic proxy appointment via CREST

- (9) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the annual general meeting and any adjournments thereof by utilising the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST Sponsored Members, and those CREST Members who have appointed a voting service providers(s), should refer to their CREST Sponsor or voting service provider(s), who will be able to take appropriate action on their behalf.
- (10) 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 and Ireland ("EUI")'s 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 our agent Neville Registrars Limited (ID 7RA11) by 10.00 a.m. on 23 December 2022 or, if the meeting is adjourned, not less than 48 hours (excluding any part of a day that is not a business day) before the time appointed for holding the adjourned 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 issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- (11) 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 CREST sponsor or voting service provider(s) take(s) such action as is necessary to ensure that a message is transmitted by 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.



## Member notes continued

- (12) 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.

### Votes withheld

- (13) A 'vote withheld' column is included on the proxy form and poll cards. A 'vote withheld' in respect of any resolution is not a vote in law and will not be counted in the calculation of the proportion of the votes for and against it.

### Corporate representatives

- (14) A member which is a corporation may appoint one or more persons to represent it at the annual general meeting and such persons may exercise, on that member's behalf, all of its powers as a member, provided that, in the case of the appointment of two or more persons, they do not exercise voting rights over the same shares.

### Electronic communications

- (15) Proxy forms and any other instrument appointing a proxy and any power of attorney or other authority under which an appointment is made or a duly certified copy and any notice of termination of the authority of a proxy may be sent by electronic means to the electronic address specified in the enclosed proxy form and will not be validly received by the Company if they are sent to any other electronic address. Only proxy forms and other documents and information of the specified type will be validly received at that address.
- (16) No electronic address set out in this notice, the enclosed proxy form or any other document relating to the meeting may be used for the purpose of sending information or documents to the Company, including documents or information relating to proceedings at the meeting, except as provided in Note 15.
- (17) Please note that any electronic communication received by the Company that is found to contain any virus or other malware will not be accepted.

### Inspection of documents

- (18) Copies of the executive directors' service contracts with the Company and any of its subsidiary undertakings, and letters of appointment of the non-executive directors are available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday, Sunday or public holidays excluded) from the date of this notice until the conclusion of the annual general meeting.

### Publication of results

- (19) As soon as practicable after the meeting, the results of the voting at the meeting and the number of proxy votes cast for and against, and the number of votes withheld, in respect of each resolution will be announced via a Regulatory Information Service and also placed on [www.amtepower.com/investors](http://www.amtepower.com/investors).

