

**EDENVILLE ENERGY PLC**  
**(the "Company")**  
**Company Number: 05292528**

**Proposed Share Capital Reorganisation and  
Notice of Annual General Meeting**

**NOTICE IS HEREBY GIVEN THAT** the 2020 Annual General Meeting of the Members of the Company will be held at 10.00 a.m. on 5 January 2021 to propose and, if thought fit, to pass the following Resolutions, of which Resolutions 1 to 7 (inclusive) will be proposed as Ordinary Resolutions and Resolutions 8 and 9 will be proposed as Special Resolutions.

**Share Capital Reorganisation, Consolidation and Sub-division**

The Company currently has 8,145,575,092 existing ordinary shares of £0.0002 each ("**Existing Ordinary Shares**") in issue and the Company is proposing a share capital reorganisation ("**Capital Reorganisation**") of the Existing Ordinary Shares. The effect of the proposed Capital Reorganisation will be to reduce the number of issued ordinary shares of £0.0002 each in the Company by a multiple of 1,000 (the "**Consolidation**"), which is expected to increase the trading price of the resulting ordinary shares proportionally. As such, following the Consolidation and the subsequent sub-division of each consolidated ordinary share of £0.20 in the capital of the Company, into 1 ordinary share of £0.01 in the capital of the Company and 19,000 new deferred shares of £0.00001 each in the capital of the Company (the "**New Deferred Shares**"), the Company expects 8,145,575 ordinary shares of £0.01 each (the "**New Ordinary Shares**") to be readmitted to trading on AIM. The New Ordinary Shares will have the same rights and be subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares as set out in the Company's articles of association for the time being. The New Deferred Shares are non-voting, have no economic rights and may be bought back by the Company at any time for nil consideration.

As it is proposed that all Existing Ordinary Shares held in the Company be consolidated, the proportion of the issued ordinary share capital of the Company held by each Shareholder immediately before and after the Capital Reorganisation will remain relatively unchanged, other than for changes that may arise from the rounding for fractional entitlements.

In the event that a Shareholder's holding of Existing Ordinary Shares is not exactly divisible by the consolidation ratio, such Shareholder will be left with a fractional entitlement to a resulting new consolidated ordinary share. Any such fractions as a result of the consolidation will be aggregated and, following the sub-division, the directors will, in accordance with the Company's articles of association, sell the aggregated shares in the market for the benefit of the relevant Shareholders.

The proceeds from the sale of the fractional entitlements will be distributed pro rata amongst the relevant Shareholders save that where a Shareholder is entitled to an amount which is less than £3 it will not be distributed to such Shareholder but will be retained by the Company.

*Reasons for the Capital Reorganisation*

The Board considers the Capital Reorganisation to be in the best interests of the Company and its shareholders as a whole ("**Shareholders**"), as it believes that the Capital Reorganisation should improve the market liquidity of and trading activity in the Company's shares. The Directors believe that the existing share capital structure is no longer appropriate, as the high number of shares in issue combined with the relatively low price per share is thought to result in excess volatility and reduced liquidity in the Company's shares. By proceeding with the Capital Reorganisation, the Directors anticipate that the Capital Reorganisation should improve the liquidity and the marketability of the Company's shares with institutional investors in the UK and overseas.

Secondly, plans for a proposed share consolidation were originally set out in the Company's announcement of 29 April 2019 following Edenville and Lind Partners LLC ("**Lind**") entering into an agreement to vary certain terms of the Company's outstanding funding agreement with Lind, that was first announced on 6 November 2018 and further detailed in the Company's announcements of 29 April 2019, 23 January 2020, 7 April 2020, 6 October 2020 and 27 November 2020 (the "**Funding**").

**Agreement**"). These plans were later deferred, as detailed in the Company's announcement of 6 September 2019.

The Directors are currently in constructive discussions with Lind regarding the repayment terms of the Funding Agreement. Following the recent discussions, the Directors have agreed to revisit plans for a share consolidation, hence why Shareholders are being asked to approve the Capital Reorganisation at the forthcoming AGM. The Directors remain confident that mutually agreeable terms can be agreed with Lind regarding the Funding Agreement, however, at this current time it is premature to reach any conclusions.

Implementation of the Capital Reorganisation requires the approval of Shareholders.

### **Expected Timetable of Principal Events**

Publication and posting of Notice of AGM	11 December 2020
Latest time and date for return of Form of Proxy for AGM	10.00 a.m. on 31 December 2020
Annual General Meeting	10.00 a.m. on 5 January 2021
Announcement of the result of the Annual General Meeting	5 January 2021
Record date and time for the Capital Reorganisation	6 p.m. on 5 January 2021
Expected Admission to trading on AIM of the New Ordinary Shares arising from the Capital Reorganisation	8.00 a.m. on 6 January 2021
Share certificates in relation to the New Ordinary Shares to be despatched by no later than 20 January 2021	

### **Statistics relating to the Capital Reorganisation**

Number of Existing Ordinary Shares in issue at the date of this AGM Notice	8,145,575,092
Conversion ratio of Existing Ordinary Shares to New Ordinary Shares	1,000:1
Total number of New Ordinary Shares in issue following the AGM	8,145,575
New Deferred Shares to be issued following the AGM	153,182,579,000
ISIN code for New Ordinary Shares	GB00BN47NP32
SEDOL code for the New Ordinary Shares	BN47NP3

### **Voting Recommendation**

**The Board of Directors believes that all the proposed resolutions set out in the Annual General Meeting notice are in the best interests of shareholders as a whole and the Company and unanimously recommends that members vote in favour of all the resolutions.**

### **COVID-19 – AGM Arrangements**

The Company is closely monitoring the COVID-19 situation, including UK Government guidance and will continue to do so in the lead up to the AGM. The health of our shareholders, employees and stakeholders remains extremely important to us and accordingly, the Board has taken into consideration the 'Stay at Home' measures that have been published by the UK Government. These measures provide that public gatherings of more than two people are currently not permitted. Should these directives remain in place up to the AGM, shareholders, advisers and other guests will not be allowed to attend the AGM in person and anyone seeking to attend the meeting will be refused entry. As such, shareholders should note they are not entitled to attend the AGM in person unless notified otherwise via the Company's website at [www.edenville-energy.com](http://www.edenville-energy.com)

Shareholders are requested to therefore submit their votes, in respect of the business to be discussed, via proxy as early as possible. Shareholders should appoint the Chair of the meeting as their proxy. If a shareholder appoints someone else as their proxy, that proxy will not be able to attend the meeting in person or cast the shareholder's vote.

The business at the AGM will be curtailed to the formal business section only, with no wider presentations on business performance or Q and A. If any shareholder has a question they would like to pose to the Board, this should be submitted to the Chair via [info@edenville-energy.com](mailto:info@edenville-energy.com).

In the event that further disruption to the forthcoming AGM becomes unavoidable, we will announce any changes to the meeting (such as timing or venue) as soon as practicably possible via RNS and through the Company's website.

### **Ordinary Business**

**1. Receipt of audited accounts for the year ended 31 December 2019**

To receive the accounts of the Company for the year ended 31 December 2019 together with the reports thereon of the directors and the auditors of the Company.

**2. Re-appointment of auditors**

To re-appoint PKF Littlejohn LLP as auditors of the Company in accordance with Section 489 of the Companies Act 2006 ("the Act"), until the conclusion of the next Annual General Meeting of the Company at which audited accounts are laid before members and to authorise the directors to determine their remuneration.

**3. Re-election of director retiring by rotation**

To re-elect Nick von Schirnding as a director who is retiring in accordance with Article 91.2 of the Company's articles and, being eligible, offers himself for re-election.

**4. Allotment of relevant securities (General)**

THAT, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are

hereafter referred to as an allotment of “relevant securities”) up to an aggregate nominal amount of £550,000 (pre-Consolidation) (in addition to all existing authorities conferred on the Directors which shall continue in full force and effect). The authority conferred by this Resolution shall expire on the date of the Company's next annual general meeting (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

#### **5. Allotment of relevant securities under the Lind Funding Agreement**

THAT, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities”) up to an aggregate nominal amount of £400,000 (pre-Consolidation) in connection with the Funding Agreement (as defined above and in the circular to shareholders dated 5 February 2020) (in addition to the existing authorities conferred on the Directors by Resolution 4, above, which shall continue in full force and effect). The authority conferred by this Resolution shall expire on 31 December 2021 (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

#### **6. Consolidation of Shares**

THAT, in accordance with section 618 of the Companies Act 2006, the 8,145,575,092 Existing Ordinary Shares of £0.0002 each in the issued share capital of the Company be consolidated and divided into 8,145,575 Ordinary Shares of £0.20 each ("Consolidated Ordinary Shares"), such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares of £0.0002 each in the capital of the Company as set out in the Company's articles of association for the time being.

#### **7. Subdivision of Shares**

THAT, subject to and conditionally upon the passing of Resolution No 6 above, each of the Consolidated Ordinary Shares of £0.20 be sub-divided and redesignated into one ordinary share of £0.01 in the capital of the Company ("New Ordinary Shares"), having the same rights and being subject to the same restrictions (save as to nominal value) as each of the Consolidated Ordinary Shares, and 19,000 New Deferred Shares of £0.00001 each in the capital of the Company, having the rights and being subject to the restrictions set out in the Articles of Association of the Company.

### **Special Business**

#### **8. Disapplication of pre-emption rights**

THAT, subject to and conditionally upon the passing of Resolution No 4 above, the Directors are empowered pursuant to section 570 of the Act to allot equity securities (as defined by section 560 of the Act) for cash pursuant to the authority conferred by Resolution 4 so that section 561 of the Act shall not apply to any such allotment, provided that such power shall, subject to the continuance of the authority conferred by Resolution No 4, expire on the date of the Company's next annual general meeting, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied and provided further that such power shall be limited to the allotment of equity securities of up to an aggregate nominal amount of £550,000 (pre-Consolidation).

#### **9. Disapplication of pre-emption rights (Funding Agreement)**

THAT, subject to and conditionally upon the passing of Resolution No 5 above, the Directors are empowered pursuant to section 570 of the Act to allot equity securities (as defined by section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 so that section 561 of the Act shall not apply to any such allotment, provided that such power shall, subject to the continuance of the authority conferred by Resolution No 5, expire on 31 December 2021, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

Dated: 11 December 2020

Registered office **BY ORDER OF THE BOARD**  
Aston House, Cornwall Avenue, London, NW 1LF

**Notes:**

As explained on page 1 of this Notice, shareholders are not permitted to attend the Annual General Meeting following the recent public health guidance and legislation issued by the UK Government in response to the current outbreak of COVID-19. Shareholders are entitled and encouraged to appoint a proxy to exercise all or any of their rights to vote on their behalf at the meeting. A shareholder can appoint the Chairman of the meeting or anyone else to be his/her proxy at the meeting. A proxy need not be a shareholder. More than one proxy can be appointed in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or shares held by that shareholder. As explained on page 1 of this Notice, shareholders are strongly encouraged to appoint the Chairman of the meeting to be his/her proxy at the meeting, given that no shareholders other than the minimum number of shareholders required to ensure that the meeting is quorate will be permitted to attend the meeting.

1. Members entitled to attend and vote at the Annual General Meeting are also entitled to appoint one or more proxies to exercise all or any of their rights to attend and speak and vote on their behalf at the meeting. 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 which must be identified when submitting your vote at [www.signalshares.com](http://www.signalshares.com). A proxy does not need to be a shareholder of the Company. You may vote online at [www.signalshares.com](http://www.signalshares.com), log in or register using your investor code and click on the 'Vote Now' button. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.
2. We will not be providing a paper proxy. Those Members entitled to attend and vote at the Annual General Meeting are now able to vote online by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions provided or in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, in each case, by 10.00 a.m. GMT on 31 December 2020. Should you not have access to vote by these methods a paper proxy may be obtained from the Registrar.
3. An abstention option has been included in the voting options. The legal effect of choosing the abstention option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions will however be counted and recorded, but disregarded in calculating the number of votes for or against the Resolutions.
4. CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so 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(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Link Group (ID RA10) no later than 10.00 a.m. on 31 December 2020 (or, if the meeting is adjourned, no later than 48 hours before the time of any 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 Link Asset Services is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in the Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders entered on the register of members of the Company at the close of business on 31 December 2020 will be entitled to attend or vote (whether in person or by proxy) at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after the close of business on 31 December 2020 will be disregarded in determining the rights of any person to attend or vote at the meeting or any adjourned meeting (as the case may be).
6. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Group by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or you may call Link Group on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.
7. The form of proxy and any power of attorney or other authority under which the form of proxy is signed (or a notarially certified copy or other copy certified in some other way approved by the Directors) under which it is executed must be received by Link Group at PXS 1, 34 Beckenham Road, Beckenham BR3 4ZF, United Kingdom at 10.00 a.m. GMT on 31 December 2020 in respect of the Annual General Meeting. Any forms of proxy received before such time will be deemed to have been received at such time.

**Your attention is drawn to the Explanatory Notes of the Resolutions overleaf**

## **Explanatory Notes on the Resolutions:**

### **Resolution 1**

The directors must present to members the accounts and the reports of the directors and auditors in respect of each financial year.

### **Resolution 2**

PKF Littlejohn LLP are being proposed to be re-appointed as the auditors of the Company until the conclusion the next Annual General Meeting at which accounts are presented. The directors are to be given authority to fix their remuneration.

### **Resolution 3**

Article 91.2 requires that one third of the directors rounded down to the nearest whole number shall retire at the Annual General Meeting in each year. As Nick von Schirnding was last re-appointed to the Board of Directors on 9 June 2020, he is the director due to retire by rotation at this meeting.

### **Resolution 4**

The Company's power to issue additional equity securities is exercised by the directors. The directors must be authorised by ordinary resolution of the shareholders to exercise that power. This authority shall subsist until the conclusion of the next Annual General Meeting.

### **Resolution 5**

The Company's power to issue additional equity securities is exercised by the directors for the purpose of Lind Funding Agreement. The directors must be authorised by ordinary resolution of the shareholders to exercise that power. This authority shall subsist until the conclusion of the next Annual General Meeting.

### **Resolution 6**

The Company proposed to do a Capital Reorganisation such it will reduce the number of issued ordinary shares of by a multiple of 1,000 (Consolidation).

### **Resolution 7**

Subject to and conditionally upon the passing of Resolution No 6 above, the Company proposed that each of the Consolidated Ordinary Shares of £0.20 be sub-divided and redesignated into one ordinary share of £0.01 in the capital of the Company ("New Ordinary Shares"), having the same rights and being subject to the same restrictions (save as to nominal value) as each of the Consolidated Ordinary Shares, and 19,000 New Deferred Shares of £0.00001 each in the capital of the Company, having the rights and being subject to the restrictions set out in the Articles of Association of the Company.

### **Resolution 8 and 9**

Under section 561 of the Companies Act 2006 any new shares to be issued for cash must first be offered to existing shareholders in proportion to the number of shares already held by them. The shareholders may by special resolution dis-apply this right and permit the directors to issue additional shares without first offering them to existing shareholders. Authority is being sought to allow the directors to issue up to a nominal amount of £950,000. This authority will lapse at the conclusion of the Company's next Annual General Meeting.