

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or transferred all of your ordinary shares in Good Energy Group plc, please send this document and any other documents that accompany it as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding, you should retain this document and its enclosures.



## Good Energy Group PLC

(incorporated in England and Wales  
under company number 04000623)

# Notice of the 2020 Annual General Meeting

Notice of the 2020 Annual General Meeting of Good Energy Group plc, to be held at Good Energy Group plc, Monkton Reach, Monkton Hill, Chippenham, Wiltshire, SN15 1EE on Tuesday 30 June 2020 at 4pm, is set out on pages 5 – 9 of this document. Your attention is drawn to the letter from the Chairman on pages 2 to 4 of this document.

In light of current measures relating to the COVID-19 pandemic and the UK Government advice on social distancing measures, no shareholder (other than those designated as attending for the purposes of the quorum) will be admitted to the Annual General Meeting. If you attempt to attend in person, you will be refused entry.

Shareholders are strongly encouraged to submit a proxy vote in advance of the meeting and are encouraged to appoint the Chairman as their proxy rather than a named person who will not be able to attend the meeting.

Please complete and submit a proxy appointment in accordance with the Shareholder Notes to the Notice of the Annual General Meeting set out on page 10 (the "Notes"). To be valid, the proxy appointment must be received at the address for delivery specified in the Notes by no later than 4pm on Friday 26 June 2020.

Shareholders who wish to ask a question of the Board relating to the business of the meeting can do so by sending an email to [investor.relations@goodenergy.co.uk](mailto:investor.relations@goodenergy.co.uk). Further details are provided in the Notes.

## To the holders of the Ordinary shares in Good Energy Group plc 4 June 2020

Dear Good Energy shareholder,



### 2020 Annual General Meeting – your vote counts

On behalf of the Board of Directors (the "Board"), it is my pleasure to write to you with details of Good Energy Group plc's (the "Company") 2020 Annual General Meeting (the "AGM"). As a shareholder, this is your opportunity to help direct where the Company goes. We want to hear from as many of you as possible, and really value your input.

As we explain below, this year's AGM will be different to those of past years. In this pack, you will find all you need to know about how it will be run, and how to make your voice heard. The formal Notice of AGM, together with explanatory notes to the formal notice and further shareholder notes, appear on pages 5 to 10 of this document. As ever, thank you for supporting us to achieve our purpose of powering the choice of a cleaner, greener future.

### COVID-19 update

The unprecedented COVID-19 pandemic is a rapidly evolving situation from a public health perspective and is challenging for us all.

The health and wellbeing of our shareholders is of paramount importance to us and we are monitoring the situation and measures advised by the UK Government.

In light of the current UK Government advice and related public health guidance **we strongly recommend that shareholders refrain from attending the 2020 AGM in person, as they will be refused entry.**

**We also strongly encourage shareholders to appoint the Chairman as their proxy, to ensure that they can vote and be represented at the 2020 AGM.** No proxy other than the Chairman will be entitled to attend the meeting in person. If you appoint another proxy, they will therefore be unable to vote. No shareholder (other than those designated as attending for the purposes of the quorum) will be admitted to the meeting. If you attempt to attend in person you will be refused entry.

If Government guidance on the COVID-19 pandemic changes and we consider it appropriate to make different arrangements for the 2020 AGM, we will issue an RNS announcement by 9am on Monday 29 June 2020 at the latest and details will also be available at [group.goodenergy.co.uk/investor-centre/agm-and-general-meeting-information](https://group.goodenergy.co.uk/investor-centre/agm-and-general-meeting-information). But as it stands, please do not plan to attend the AGM in person.

If you have any queries about anything in this notice, please email [investor.relations@goodenergy.co.uk](mailto:investor.relations@goodenergy.co.uk)



### Annual general meeting ("AGM")

The 2020 AGM will be a closed meeting due to Government restrictions to control the spread of COVID-19 currently in place. The Company will ensure that the quorum requirements in respect of the holding of the AGM can be satisfied through the attendance in person of a minimum number of members. You still have the opportunity to put to the Board any important questions you may have, and the process for doing so is set out below.

This year's AGM will take place on Tuesday 30 June 2020, 4pm at:

Good Energy Group PLC  
Monkton Reach  
Monkton Hill  
Chippenham  
SN15 1EE



## Business to be covered

The formal Notice of Meeting follows this letter. This sets out the resolutions proposed by the Board which we are asking you to consider and, if thought fit, pass.

The following pages also include explanatory notes covering:

- the purpose of each resolution; and
- a brief outline of the reasons the Board recommends that you vote 'for' the resolutions.



## Your vote counts

Your vote really does matter to us. We have enclosed a form of proxy that allows you to appoint the chairman on your behalf to vote for or against each resolution, or to withhold your vote. Alternatively, you are able to appoint the chairman to be your proxy online. See the "How to vote" section below, together with the shareholder notes at page 10 for further details.

All resolutions will be decided through a poll. This is a more transparent method of voting as shareholders' votes are counted according to the number of ordinary shares held.



## How to vote

We must have received your proxy vote by 4pm on Friday 26 June 2020. To appoint a proxy, you can use one of the following methods:

- **Online** – log in to [investorcentre.co.uk/eproxy](https://investorcentre.co.uk/eproxy) using the login details on the form of proxy: or
- **By post** – complete the form of proxy and return it in the envelope provided.

We strongly encourage you to submit your proxy vote as soon as you can and recommend using the online platform to avoid the risk of postal delays. Online and postal appointments received after 4pm on Friday 26 June 2020 will not count towards the final result.

The results of the AGM will be released to the market via the Regulatory News Service of the London Stock Exchange as soon as practicable after the conclusion of the AGM.



## How to vote if you hold your shares through nominees or brokers

### Institutional investors

The Company and the Registrar (Computershare) have agreed that institutional investors can appoint a proxy electronically via the Proxymity platform. Your proxy must be lodged by 4pm on Friday 26 June 2020 to be considered valid.

Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

For further information about Proxymity, please go to [proxymity.io](https://proxymity.io).

**As noted above, we strongly encourage shareholders to appoint the Chairman as their proxy, to ensure that they can vote and be represented at the AGM. No proxy other than the Chairman will be entitled to attend the meeting in person. If you appoint another proxy, you will therefore be unable to vote.**

### Nominees or brokers

If your nominee or broker has not yet been in touch about participating in the AGM, please contact them as soon as possible. Ask to speak to the 'corporate actions' or 'proxy voting' department for instructions on how to vote, and please remind them that no proxy other than the Chairman will be entitled to attend the meeting in person.



## AGM structure

Based on UK Government advice at the time of writing, the Board has decided to change the format of the AGM this year. Unlike previous years, the AGM will comprise the formal business part of the meeting only, being the formal resolutions. **No shareholder (other than those designated as attending for the purposes of the quorum) will be admitted to the meeting. If you attempt to attend in person you will be refused entry.**

Shareholders are encouraged to submit questions in advance of the meeting (see below 'Asking questions at the AGM').



## Asking questions at the AGM

Shareholders who wish to ask a question of the Board relating to the business of the meeting can do so by sending an email to [investor.relations@goodenergy.co.uk](mailto:investor.relations@goodenergy.co.uk) by no later than 4pm on Friday 26 June 2020. Questions will be answered on our website [group.goodenergy.co.uk](http://group.goodenergy.co.uk).



## Recommendation

The Board considers that each of the resolutions set out in the notice of the 2020 AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommends shareholders to vote in favour of them as the directors (the "Directors") intend to do in respect of their own beneficial shareholdings (save in respect of those resolutions in which they are interested).

Yours faithfully,

**William Whitehorn**

**Chairman, Good Energy Group Plc**

## Explanatory notes

The Board proposes 11 resolutions covering a number of routine matters, along with other resolutions that the Board considers to be in the best interests of the Company and to the benefit of shareholders.

Resolutions 1 to 7 are proposed as ordinary resolutions and will be approved if more than 50% of votes are cast in favour. Resolutions 8 to 11 are proposed as special resolutions and will be approved if 75% of votes are cast in favour.

This section describes the resolutions and the reasons for including them. If there is any inconsistency between the descriptions in this section and the formal Notice of Annual General Meeting ("Notice"), the Notice will take precedence.

### Resolution 1: annual report and accounts

The Directors must present to shareholders at the AGM:

- the accounts of the Company for the financial year ended 31 December 2019;
- the Directors' Report; and
- the Auditors' Report.



These are all included in the Annual Report and Accounts for the year ended 31 December 2019, published in June 2020. You can access a copy online at [group.goodenergy.co.uk](http://group.goodenergy.co.uk).

This resolution proposes that the shareholders receive and consider the Annual Report and Accounts.

**The Board unanimously recommends that you vote in favour of this resolution.**

### Resolution 2: election of Rupert Sanderson

Following the recommendation of Nominations and Remuneration Committee that the Board appoint a Chief Financial Officer as a Director on the Board, the Board appointed Rupert Sanderson as Chief Financial Officer on 8 January 2020.



Rupert joined Good Energy in February 2017 and was appointed Finance Director in January 2018, becoming responsible for finance, trading, legal and investor relations. His previous roles include senior financial and commercial positions at Centrica, British Gas, Serco and Avis Europe. Rupert began his career as an accountant for PwC and is a Fellow of the Institute of Chartered Accountants in England and Wales.

Rupert must stand for election by shareholders at the first AGM following his appointment to the Board.

This resolution seeks shareholder approval to elect Rupert to the Board in accordance with the Company's Articles of Association.

**The Board unanimously recommends that you vote in favour of this resolution to elect Rupert Sanderson.**

### Resolution 3: re-election of Emma Tinker



Under the Company's Articles of Association, a Director must retire and stand for re-election in the third calendar year after their past re-election.

Accordingly, Emma Tinker (Non-Executive Director) will retire and seek re-election as a director by shareholders.

Emma joined the Board as a Non-Executive Director on 2 September 2016 and was elected by shareholders at the 2017 Annual General Meeting. She is Chair of the Nominations & Remuneration Committee and a Member of the Audit & Risk Committee.

Emma brings substantial commercial experience spanning the entire lifecycle of investments in energy businesses, working across a range of renewable technologies.

As a private equity investment Director, Emma holds directorships at numerous renewable energy companies as well as the Gardeners' Royal Benevolent Society.

Emma's previous roles have included being a Director for various renewable developers and independent power producers, establishing the renewable energy business at HG Capital in 2002 and founding Asper Investment Management in 2016 as a spin-out of that business.

This resolution seeks shareholder approval to re-elect Emma to the Board in accordance with the Company's Articles of Association.

**The Board unanimously recommends that you vote in favour of this resolution to re-elect Emma Tinker.**

#### **Resolution 4: appointment of auditors**

The Company is required at each general meeting at which accounts are laid before shareholders to appoint auditors to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company (unless the Company's auditors retire or resign as auditors in the intervening period).

Ernst & Young LLP have acted as auditors to the Company since their appointment in 2017. Their appointment followed a competitive selection process and was approved by shareholders at the 2018 AGM.

This resolution seeks shareholder approval for the appointment of Ernst & Young LLP as the Company's auditors to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting of the Company.

**Your Board unanimously recommends that you vote in favour of this resolution to appoint Ernst & Young LLP as the Company's auditors.**

#### **Resolution 5: determination of auditors' remuneration**

This resolution seeks shareholder authority for the Board to authorise the Directors to determine and agree the remuneration of the Company's auditors.

**The Board unanimously recommends that you vote in favour of this resolution.**

#### **Resolution 6: referral arrangements**

The Company operates a number of commercial referral arrangements under which the Company makes a payment to individuals and organisations who introduce new customers.

Some of these referral arrangements exist with political parties. The Company considers the referral arrangements to be arm's length commercial arrangements between the Company and the relevant political parties in the ordinary course of business.

Part 14 of the Companies Act 2006 (the 'Act') sets out restrictions on companies making political donations or incurring political expenditure. The Act defines the making of political donations or the incurring of political expenditure in a way that is capable of an extremely wide interpretation. While the Company does not consider the payments to the relevant political parties to be political donations or political expenditure for the purposes of the Act, it is possible that normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught. On that basis, authority is being sought purely as a precaution.

As such, and in the interests of transparency, the Company has asked shareholders to approve the continuation of the referral arrangements at each AGM since 2015. This is subject to a limit on the aggregate amount that can be paid to political parties under this authority each year.

This resolution gives the Company authority to continue the referral arrangements, even if they constitute political donation or political expenditure. The aggregate limit of this authority is £40,000, which has remained unchanged since 2015. Since the last AGM, the aggregate amount paid under referral arrangements with political parties was less than £15,000.

**The Board unanimously recommends that you vote in favour of this resolution.**

#### **Resolution 7: renewal of the Board's authority to allot shares and further shares as part of a rights issue**

One of the ways a company can finance its activities is through issuing and allotting new shares. Giving your Board authority to issue and allot new Ordinary shares will increase the flexibility with which the Company can pursue its continued growth, achieve its strategic objectives and deliver its purpose.

Current guidance from the Investment Association permits Directors to seek a general authority to allot shares equal to two-thirds of the Company's issued share capital, with any amount in excess of one-third of existing issued shares being applied under a fully pre-emptive rights issue only.

The Act provides that Directors shall only allot shares with the authority of shareholders in general meeting. The authority given to the Directors at the last annual general meeting to allot (or issue) shares pursuant to section 551 of the Companies Act 2006 expires on the date of this year's annual general meeting.

Resolution 7 will be proposed as an ordinary resolution for the renewal of the Directors' general authority to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £277,384.45 representing approximately one third of the current issued share capital of the Company (excluding treasury shares). In addition, the resolution seeks authority for the Directors to allot shares by way of a pre-emptive rights issue up to an aggregate nominal amount of £277,384.45, representing a further one third of the current issued share capital of the Company (excluding treasury shares). The Directors' authority under this resolution will expire at the earlier of the close of business on such date as falls 15 months after the date of any passing of this resolution and the end of the AGM to be held in 2021.

The Directors have no present intention of exercising either of these authorities.

The Company held no shares in treasury as at 1 June 2020 being the last practicable date prior to publication of this document.

**The Board unanimously recommends that you vote in favour of this resolution.**

### **Resolution 8: dis-application of pre-emption rights**

Through its listing on AIM, the Company offers existing and prospective investors the opportunity to share in the Company's success.

An important benefit from that investment is the Company's ability to attract new investment and investors to support its strategic ambitions.

The Board is therefore seeking authority to allot a limited amount of Ordinary shares for cash without first offering them to existing shareholders in proportion to their existing holdings. The Company will only be able to use this authority if shareholders also approve Resolution 7.

The power set out in Resolution 8 would be limited to:

- allotments of Ordinary shares (or sales of any shares the Company may hold in treasury) for cash of Ordinary shares in connection with pre-emptive offers; or
- allotting up to 832,153 new Ordinary shares (equating to a nominal value of £41,607) on an unrestricted basis without first offering them to existing shareholders. This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 1 June 2020, being the latest practicable date before publication of this Notice.

The Directors' authority under this resolution will expire at the earlier of the close of business on such date as falls 15 months after the date of any passing of this resolution and the end of the AGM to be held in 2021.

The powers sought by the Board under this resolution are consistent with the guidance set out in the Financial Reporting Council Pre-emption Group's (the "Pre-Emption Group's") Statement of Principles.

The Board confirms that it has no current intention to allot shares under this authority.

**The Board unanimously recommends that you vote in favour of this resolution as it maintains flexibility currently available to the Company.**

### **Resolution 9: further dis-application of pre-emption rights**

If Resolution 7 is passed, the Board be authorised in addition to any authority granted under Resolution 8 to allot shares for cash under the authority given by Resolution 7 up to an additional 832,153 of new Ordinary shares (equating to a nominal value of £41,607) on an unrestricted basis without first offering them to existing shareholders, such shares to be used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment. This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 1 June 2020, being the latest practicable date before publication of this Notice.

The Directors' authority under this resolution will expire at the earlier of the close of business on such date as falls 15 months after the date of any passing of this resolution and the end of the AGM to be held in 2021.

The powers sought by the Board under this resolution are consistent with guidance set out in the Financial Reporting Council Pre-emption Group's Statement of Principles and the Board confirms that it intends that the authority will only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

**The Board unanimously recommends that you vote in favour of this resolution.**

### **Resolution 10: COVID-19 further dis-application of pre-emption rights**

In order to help companies raise equity capital in the difficult circumstances presented by the COVID-19 pandemic, on 1 April 2020 the Pre-Emption Group recommended that investors, on a case-by-case basis, consider supporting non pre-emptive issuances by companies of up to 20% of their issued share capital on a temporary basis, rather than the 5% for general corporate purposes with an additional 5% for specified acquisitions or investments, as set out in the Pre-emption Group's Statement of Principles (and as outlined in Resolutions 8 and 9). The Pre-emption Group made it clear that its recommendation to investors would remain until 30 September 2020 (when it would reconvene and assess how companies and investors have responded to the proposed flexibility).

If Resolution 7 is passed, Resolution 10 would give the Board the authority to issue up to 3,328,612 new Ordinary shares (equating to a nominal value of £166,428) for cash on a non pre-emptive basis, providing the Company with increased flexibility during the COVID-19 pandemic. This aggregate nominal amount represents approximately 20% of the issued Ordinary share capital of the Company as at 1 June 2020, being the latest practicable date before publication of this Notice, and is in line with the guidance from the Pre-emption Group.

The authority under Resolution 10 would be reduced on a share for share basis by any Ordinary shares previously issued for cash on a non pre-emptive basis under the authorities proposed by Resolutions 8 and 9, so that a maximum of 3,328,612 new Ordinary shares (equating to a nominal value of £166,428) could be issued for cash on a non pre-emptive basis under the authorities proposed by Resolutions 8, 9 and 10.

For the avoidance of doubt, the Board confirms that in the event that new Ordinary Shares have been issued for cash on a non pre-emptive basis under the authority proposed by Resolution 10, the Board would not seek to use the authorities proposed by Resolutions 8 and 9 (in

conjunction with the authority proposed by Resolution 10) to issue for cash on a non pre-emptive basis an aggregate of more than 3,328,612 new Ordinary shares (equating to a nominal value of £166,428).

In its statement on 1 April 2020, the Pre-emption Group made it clear that if this additional flexibility is sought by companies, a company should ensure that: (i) the particular circumstances of the company should be fully explained to shareholders, including how they are supporting their stakeholders; (ii) a proper consultation with a representative sample of the company's major shareholders should be undertaken; (iii) as far as possible, the issue should be made on a soft pre-emptive basis; and (iv) the company's management should be involved in the allocation process. The Board confirms that before an exercise of the authority proposed under Resolution 10, it would adhere to these recommendations (with further disclosure of the actions taken being set out in the Company's next Annual Report and Accounts).

The Directors' authority under this resolution will expire on 30 September 2020.

The Board confirms that it has no current intention to allot shares for cash under the authority sought by Resolution 10. Rather, the Board considers it prudent to propose the additional authority set out within Resolution 10 to avoid the additional costs which would be borne by the Company in convening a general meeting of shareholders should the necessity for a non pre-emptive issue of new Ordinary Shares in excess of the authorities granted by Resolutions 8 and 9 arise between the date of the AGM and 30 September 2020.

**The Board unanimously recommends that you vote in favour of this resolution**

#### **Resolution 11: authority to purchase own shares**

Resolution 11 seeks authority from shareholders for the Company to make market purchases of its own Ordinary shares, such authority being limited to the purchase of 1,664,306 Ordinary shares, being 10% of the Ordinary shares in issue as at 1 June 2020.

The price payable shall not be more than five per cent above the average market value for the Ordinary Shares for the five business days before the purchase is made and in any event not more than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase was carried out and not less than 5p per share, being the nominal value of the shares. The authority to purchase the Company's shares will only be exercised if it is beneficial to the earnings per share of those Ordinary shares that are not re-purchased and when the Directors consider that to do so would be in the best interests of shareholders generally.

Save to the extent purchased pursuant to the regulations concerning treasury shares, any Ordinary shares purchased in this way will be cancelled and the number of shares in issue will be accordingly reduced. The Company may hold in treasury any of its own Ordinary shares that it purchases pursuant to the relevant regulations and the authority conferred by this resolution. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and would provide the Company with greater flexibility in the management of its capital base.

**The Board unanimously recommends that you vote in favour of this resolution**

**Good Energy Group PLC**  
**Notice of 2020 ANNUAL GENERAL MEETING**  
**30<sup>th</sup> June 2020**



Notice is hereby given that the 2020 AGM of Good Energy Group PLC (the "Company") will be held at Good Energy Group PLC, Monkton Reach, Monkton Hill, Chippenham, SN15 1EE on Tuesday 30 June 2020 at 4pm for the purposes of considering the following business.

Resolutions 1 to 7 will be proposed as ordinary resolutions. Resolutions 8 to 11 will be proposed as special resolutions.

**Resolution 1 – Annual Report and Accounts**

To receive and adopt the annual accounts of the Company for the year ended 31 December 2019, together with the Directors' report and the Auditors' report on those accounts.

**Resolution 2 – Election of Rupert Sanderson as a Director**

To elect as a Director Rupert Sanderson.

**Resolution 3 – Re-election of Emma Tinker as a Director**

To re-elect as a Director Emma Tinker, who retires by rotation in accordance with the Company's Articles of Association.

**Resolution 4 – Appointment of Company's Auditor**

To re-appoint Ernst & Young LLP as the Company's Auditor to hold office from the conclusion of the meeting until the conclusion of the next meeting at which accounts are laid before the Company.

**Resolution 5 – Determination of Auditors' remuneration**

To authorise the Board to determine the remuneration of the Company's Auditor.

**Resolution 6 – Authority to operate referral arrangements**

That, in accordance with sections 366 and 367 of the Companies Act 2006 (the "Act"), the Company and all companies that are or become subsidiaries of the Company at any time during the period for which this Resolution is effective be and are hereby authorised to operate referral arrangements with political parties, in so far as they are deemed to be:

1. political donations to a political party or political organisation, not exceeding £40,000 in total; and/or
2. political expenditure, not exceeding £40,000 in total, during the period beginning with the date of the passing of this Resolution and ending on the date of the next AGM of the Company (noting that it is not the intention of the Company to make payments exceeding £40,000 in total pursuant to the authority conferred by this Resolution).

For the purposes of this Resolution, the terms 'political donations', 'political expenditure', 'political parties' and 'political organisations' shall have the meanings given by sections 363 to 365 of the Act.

**Resolution 7 – Authority to allot shares up to two-thirds of the Ordinary issued share capital**

That the Directors be and are hereby generally and unconditionally authorised, in substitution for all subsisting authorities to the extent unused, pursuant to Section 551 of the Companies Act 2006, to exercise all the powers of the Company to:

- a) allot Ordinary shares in the Company and to grant rights to subscribe for, or to convert any security into shares of the Company up to an aggregate nominal amount of £277,384.45; and
- b) allot Ordinary shares in the Company and to grant rights to subscribe for, or to convert any security into, shares of the Company up to an aggregate nominal amount of £554,768.90 (such amount to be reduced by the aggregate nominal amount of any securities allotted under paragraph a) above) in connection with an offer by way of a rights issue to:
  - (i) holders of Ordinary shares in the Company in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) holders of other equity securities if this is required by the rights of those securities or, subject to such rights as the Directors of the Company otherwise consider necessary

and so that, in each case, the Directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any

of the requirements of any regulatory body or stock exchange or any other matter. This authority shall take effect on the date of passing of this Resolution, with such authority to expire on the earlier of the date falling 15 months after the date of the passing of this Resolution and the end of the next AGM of the Company (unless previously renewed, revoked or varied by the Company in general meeting) but, in each case, during this period the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for, or to convert securities into, shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or to convert securities into, shares under any such an offer or agreement as if this authority had not expired.

**Resolution 8 – Dis-application of pre-emption rights**

Subject to the passing of Resolution 7, and in substitution for any existing authorities to disapply pre-emption rights in connection with any allotment of shares or grant of rights to subscribe for or convert any security into shares in the Company for cash, the Board be authorised pursuant to Section 570 of the Companies Act 2006 to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash under the authority given by Resolution 7 and/or to sell Ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

1. to the allotment of equity securities or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities:

- a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing shareholdings; and
- b) to holders of any other equity securities, as required by the rights of those securities or, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with fractional entitlements, record dates, or legal or practical problems arising under the laws of any overseas territory, by virtue of shares being represented by depositary receipts, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

2. to the allotment (otherwise than pursuant to paragraph 1 above) of equity securities or the sale of treasury shares up to an aggregate nominal amount of £41,607,

such authority to expire at the end of the next Annual General Meeting of the Company after the date of the passing of this Resolution (or, if earlier, at the close of business on the date falling 15 months after the date of the passing of this Resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

**Resolution 9 – Further dis-application of pre-emption rights**

Subject to the passing of Resolution 7, and in substitution for any existing authorities to disapply pre-emption rights in connection with any allotment of shares or grant of rights to subscribe for or convert any security into shares in the Company for cash, the Board be authorised in addition to any authority granted under Resolution 8 to allot equity securities for cash under the authority given that resolution and/or to sell Ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- a) to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £41,607; and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice,

such authority to expire at the end of the next Annual General Meeting of the Company after the date of the passing of this Resolution (or, if earlier, at the close of business on the date falling 15 months after the date of the passing of this Resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

**Resolution 10 – COVID-19 further dis-application of pre-emption rights**

Subject to the passing of Resolution 7, and in substitution for any existing authorities to disapply pre-emption rights in connection with any allotment of shares or grant of rights to subscribe for or convert any security into shares in the Company for cash, the Board be authorised, pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash under the authority given by Resolution 7, such authority to be limited to the allotment of equity securities up to an aggregate nominal amount of £166,428, such authority to be reduced by the aggregate nominal amount of any securities allotted under Resolutions 8 and 9, and such authority to expire on 30 September 2020, but prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the authority expires and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

**Resolution 11: Purchase of own shares**

The Company be and is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of ordinary shares in such manner and on such terms as the Directors of the Company may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes set out in sections 727 or 729 of the Act, including for the purpose of its employee share schemes, provided that:

- a. the maximum number of ordinary shares which may be purchased is 1,664,306;
- b. the minimum purchase price which may be paid for any ordinary share is 5p (exclusive of expenses); and
- c. the maximum purchase price which may be paid for any ordinary share in the capital of the Company shall not be more than the higher of (in each case exclusive of expenses):
  - (i) five per cent above the average middle market quotations for an ordinary share as derived from the AIM Appendix to the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; or
  - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share, as derived from the trading venue where the purchase is carried out,

and this authority shall take effect on the date of passing of this Resolution and shall (unless previously revoked, renewed or varied) expire on the earlier of the conclusion of the Company's next Annual General Meeting or the date falling 15 months after the date of passing of this Resolution, save in relation to purchases of ordinary shares, the contract(s) for which were concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry.

By order of the Board

**William Whitehorn**

Chairman

4 June 2020

## SHAREHOLDER NOTES

1. Entitlement to vote at the AGM will be determined by reference to the Company's Register of Members. In order to vote at the AGM, a person must be entered on the Register of Members no later than 4pm on 26 June 2020.  
A shareholder's voting entitlement will depend on the number of shares held at that time. If the AGM is adjourned, such entitlement is determined by reference to the Register of Members at 6pm on the day two days preceding the date fixed for the adjourned meeting. In each case, changes to the Register of Members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
2. Given the current COVID-19 guidance and the general uncertainty on what additional and/or alternative measures may be put in place, the Board requests that shareholders do not attend the AGM and instead appoint the chairman as proxy in accordance with the instructions set out in the 'Voting' section above and the notes below.
3. Any shareholder ordinarily entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (who need not be a member of the Company) to attend and to vote instead of the member. IN LIGHT OF THE ONGOING CIRCUMSTANCES RELATING TO COVID-19 AND THE UK GOVERNMENT'S STAY AT HOME RULES ('STAY AT HOME RULES'), NO PROXY OTHER THAN THE CHAIRMAN WILL BE ENTITLED TO ATTEND THE MEETING IN PERSON. IF YOU APPOINT ANOTHER PROXY, THEY WILL THEREFORE BE UNABLE TO VOTE.
4. The appointment of a proxy would not usually preclude a member from attending and voting at the meeting in person, should they subsequently decide to do so. IN LIGHT OF THE STAY AT HOME RULES, NO MEMBER (OTHER THAN THOSE DESIGNATED AS ATTENDING FOR THE PURPOSES OF THE QUORUM) WILL BE ADMITTED TO THE MEETING. IF YOU ATTEMPT TO ATTEND IN PERSON YOU WILL BE REFUSED ENTRY.
5. To be valid, a Form of Proxy, together with the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, must reach the Company's Registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. Alternatively, shareholders may register the appointment of a proxy electronically, by accessing Computershare's website at investorcentre/eproxy, as detailed on the Form of Proxy. In each case, the appointment of the chairman as proxy must be received by the Company's Registrar by no later than 4pm on 26 June 2020. Amended instructions must also be received by the Company's Registrar by the deadline for receipt of the Form of Proxy.
6. If two or more shareholders jointly hold shares in the Company, each shareholder may vote at the AGM through appointing a proxy or give voting instructions. However, if more than one joint holder appoints a proxy the only appointment which will count is the appointment of the joint holder whose name is listed first in the Register of Members of the Company as regards that joint holding.
7. If an indirect shareholder (who holds shares via a stockbroker or other nominee) wishes to appoint the chairman as proxy to vote on their behalf at the AGM, they must instruct the stockbroker or other nominee administrator accordingly. To do this, shareholders are advised to contact their stockbroker or other nominee administrator.
8. Indirect shareholders must be preregistered as a third party by the nominee in advance of the AGM.
9. If you want your proxy to vote in a certain way on the resolutions, please insert "X" in the relevant box. If a shareholder does not specify how he or she wants the proxy to vote on the particular resolutions, the proxy may vote or abstain as he or she sees fit. A proxy may also vote or abstain as he or she sees fit on any other business which properly comes before the AGM.
10. The "vote withheld" option is provided to enable you to abstain on any particular resolution. However, it should be noted that a "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution.
11. If you select 'discretionary', your proxy can vote as they choose or can decide not to vote. Your proxy can also do this on any other resolution that is put to the meeting.
12. A Form of Proxy is enclosed. The notes to the Form of Proxy include instructions on how to appoint the Chairman as a proxy and also on how to appoint a proxy by using the CREST proxy appointment service. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the Form of Proxy.
13. A corporation which is a shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder, as if the corporation were an individual shareholder, provided that they do not do so in relation to the same share or shares. Shareholders considering the appointment of a corporate representative should check their own legal position, the Company's Articles of Association and the relevant provision of the Companies Act 2006.
14. Voting on each of the resolutions will be conducted by way of a poll rather than on a show of hands. The Company believes that a poll is more representative of the shareholders' voting intentions because shareholder votes are counted according to the number of shares held and all votes tendered are taken into account. The outcome will be published on the Company's website at [group.goodenergy.co.uk](http://group.goodenergy.co.uk) as soon as practicable following the conclusion of the AGM.
15. All questions must be submitted via email to [investor.relations@goodenergy.co.uk](mailto:investor.relations@goodenergy.co.uk). Shareholders are encouraged to send their questions as soon as possible. The Company will, to the extent practicable, answer any such questions unless (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or (ii) it is undesirable in the interests of the company or the good order of the meeting that the question be answered; or (iii) the answer has already been given on a website in the form of an answer to a question. In the interests of efficiency and to avoid unnecessary repetition, if multiple questions are submitted with a common theme, they will be answered as one question. A member may not use any electronic or email address provided by the Company in this document or in any accompanying document or on any website for communicating with the Company for any purpose in relation to the Annual General Meeting other than as expressly stated in or on it.
16. As at 1 June 2020, being the latest practicable date prior to the printing of this document, the total number of Good Energy Group PLC Ordinary Shares of 5p each is 16,643,067. The Company holds no shares in treasury.
17. Due to COVID-19 social distancing guidelines, the below documents for inspection can be made available on request.
  - a. a copy of each Executive Director's contract of service;
  - b. a copy of each Non-Executive Director's letter of appointment; and
  - c. a copy of the Company's Articles of Association.

