

# CHALLENGER ENERGY GROUP PLC

*(Incorporated in the Isle of Man under the Companies Acts 1931-2004 and with Company Number 123863C)*

## NOTICE OF ANNUAL GENERAL MEETING (“AGM”)

**Notice is hereby given that the Annual General Meeting (the “Meeting” or “AGM”) of Challenger Energy Group PLC (“CEG” or the “Company”) will be held at the Company’s registered office at The Engine House, Alexandra Road, Castletown, Isle of Man IM9 1TG on 15 August 2023 at 11:00 GMT, for the purpose of considering and, if thought fit, passing the following resolutions (“Resolutions”):**

**Resolution One:** As an ordinary resolution, that the Directors’ Report and the Financial Statements for the year ended 31 December 2022, together with the Independent Auditor’s Report, be received.

**Resolution Two:** As an ordinary resolution, that Mr. Simon Potter, who retires by rotation and, being eligible, offers himself for reappointment, be reappointed as a director of the Company.

**Resolution Three:** As a special resolution, that the authority granted to the Directors pursuant to Resolution Three passed at the General Meeting held by the Company on 4 March 2022 for the allotment, pursuant to Article 6.7 of the Company’s Articles of Association, of up to 10,000,000,000 New Ordinary Shares of 0.02 pence each in the capital of the Company, as if the pre-emption provisions contained within Article 6.3 of the Company’s Articles of Association did not apply to such allotment and issue, and expiring on 31 December 2023, be renewed such that these authorities shall now expire on 31 December 2024, but shall extend to the making, before such expiry, of an offer or agreement which would or might require Ordinary Shares to be allotted after such expiry and the Directors may allot Ordinary Shares in pursuance of such an agreement as if the authority conferred hereby had not expired.

**Resolution Four:** As an ordinary resolution, that Grant Thornton of 13-18 City Quay, Dublin 2, D02 ED70, Ireland, be appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid, and to authorise the directors to determine their remuneration.

BOARD STATEMENT / RESOLUTION 3: In accordance with Article 6.8 of the Company’s Articles of Association, the Board unanimously recommends Resolution Three. The share allotment authorities granted to the Board by the shareholders on 4 March 2022 have not been fully utilised to date, and the board considers it prudent to extend the authorities for an additional 12 months to ensure that the Company remains able to quickly and flexibly secure funding necessary for the development of its project portfolio over the course of 2024, and/or to consider transactional opportunities that may arise from time to time. The amount that would be received by the Company on exercise of such authority is presently unable to be determined, as it will depend on the terms and conditions governing any such allotment, the number of shares issued in any such allotment, and the price of the shares so allotted, at the time of allotment.

This Notice of Annual General Meeting will be dispatched to Shareholders by no later than 30 June 2023 and has on 30 June 2023 been posted on the Company’s website ([www.cegplc.com](http://www.cegplc.com)). Copies can also be obtained in person at the Registered Office.

Dated 30 June 2023

**BY ORDER OF THE BOARD**

Benjamin Proffitt  
Company Secretary

## Notes:

1. Any Shareholder attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need to be given if: (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
2. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the number of votes they may cast) Shareholders must be registered in the register of members of the Company at close of trading on 11 August 2023. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.
3. Shareholders, or their proxies, intending to attend the AGM in person are requested, if possible, to arrive at the AGM venue at least 20 minutes prior to the commencement of the meeting at 11:00 (GMT) on 15 August 2023 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
4. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the AGM. A Shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different Ordinary Share or Ordinary Shares held by that Shareholder. A proxy need not be a shareholder of the Company.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
7. Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion or withhold from voting.
8. You can vote either:
  - by requesting a hard copy form of proxy directly from the registrars, Link Group by calling 0371 664 0300. 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. Lines are open between 09:00 – 17:30 (GMT), Monday to Friday excluding public holidays in England and Wales; or
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
9. In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link Group, PXS1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL by no later than 11:00 a.m. (GMT) on 13 August 2023.
10. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the registrars before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.
11. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note 12 below) will not prevent a Shareholder from attending the Meeting and voting in person if he/she wishes to do so.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) by using the procedures described in the CREST Manual (available from [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
13. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear'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 the issuer's agent (ID RA10) by 11:00 a.m. (GMT) on 13 August 2023. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent 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.
14. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. 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 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 system provider(s) are referred, in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Regulations.

15. A Form of Proxy is provided with this Notice of Annual General Meeting. Completion and return the Form of Proxy will not prevent a member from attending the Annual General Meeting and voting in person.
16. To be effective, the Form of Proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such authority) must be deposited with Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, not less than 48 hours before the time of the holding of the Annual General Meeting or any adjournment thereof.
17. If you have any questions relating to return of the Form of Proxy, please telephone the Company's registrars on 0371 664 0300. 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. Lines are open between 09:00 – 17:30 (GMT), Monday to Friday excluding public holidays in England and Wales. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the proposals described in this circular nor give any financial, legal or tax advice.
18. Every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative (not being himself a member entitled to vote), shall on a show of hands have one vote and on a poll every member present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote for each share of which he is the holder. An ordinary resolution is passed either (i) on a show of hands by a majority of not less than 50 per cent. of the votes cast by such members as are present and eligible to vote at the relevant meeting; or (ii) on a poll of members of the Company by a majority of not less than 50 per cent. of the votes cast by members present and eligible to vote at the meeting.
19. Pursuant to Regulation 22(1) of the Uncertificated Securities Regulations 2005 of the Isle of Man (SD No. 754/05), the Company has specified that only those members registered on the register of members of the Company at close of business on 11 August 2023 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after close of business on 11 August 2023 shall be disregarded in determining the rights of any person to attend and vote at the meeting. Holders of the Firm Placing Shares will be entitled to vote at the Annual General Meeting.
20. Where a corporation is to be represented at the Annual General Meeting by a personal representative, such personal representative must, if requested, provide a certified copy of the resolution of its directors or other governing body authorising the appointment of the representative before being permitted to exercise any power on behalf of the corporation, and the Company has determined that for these purposes such copy of the resolution must be deposited at the Company's registered office address not later than 48 hours before the time appointed for the Annual General Meeting.
21. If the Chairman of the Annual General Meeting, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure Guidance and Transparency Rules, the Chairman will make the necessary notifications to the Company and the UK Financial Conduct Authority ("FCA"). As a result any member holding 3 per cent. or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure Guidance and Transparency Rules, need not make a separate notification to the Company and the FCA.
22. As at 23 June 2023, being the last practicable date prior to the printing of this Notice of Annual General Meeting, the Company's issued share capital consisted of 9,620,199,479 Ordinary Shares carrying one vote each.
23. Terms defined in the document of which this Notice form part have the same meaning when used in the Notice including these notes.
24. You may not use any electronic address provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and supporting information can be found on the Company's website at [www.cegplc.com](http://www.cegplc.com).

