

February 1, 2021

Dear Shareholder,

Alternus Energy Group Plc - EXTRAORDINARY GENERAL MEETING (“EGM”)

As a result of the withdrawal of the UK from the EU, the UK-based CREST settlement system will soon no longer be able to provide settlement services to Irish incorporated listed companies. Approval of the resolutions is, therefore, necessary to ensure that AEG’s shares can continue to be traded on Euronext NOTC and remain eligible for the continued admission to trading on listing on Euronext NOTC.

An EGM of Alternus Energy Group Plc (“AEG”) will be held at Suite 11, Plaza 212, Blanchardstown Corporate Park 2, Dublin, Ireland on 24 February 2021, at 12.00 p.m. in order for shareholders to consider, and if deemed appropriate, approve the migration of AEG’s shares held electronically in the UK-based CREST settlement system to Euroclear Bank on 15th March 2021 and various changes to the Articles of Association.

A shareholder circular (the “Circular”), which sets out details of the proposed business of the EGM, has been published by AEG and is now available for you to view online at www.alternusenergy.com/reports-presentations/. together with the EGM Notice and the various other documents referred to in the Circular. Shareholders should read the Circular in its entirety, including the documents referred to therein, and consider whether or not to vote in favour of the Resolutions in light of the information contained in the Circular.

EGM Arrangements:

The well-being of AEG’s Shareholders and people is a primary concern for the AEG Board and the COVID-19 situation and any advice by the Government of Ireland in relation to the pandemic are being closely monitored. All recommendations and applicable law will be taken into account in the arrangements for the holding of the EGM. If the current (or similarly more extensive) restrictions relating to COVID-19 are in force at the time of the Extraordinary General Meeting, AEG will be required to hold the EGM as a closed meeting (i.e. not generally open to the public). For this reason, the AEG Board encourages all shareholders to vote by proxy by appointing the chairman of the meeting as their proxy to vote on their behalf.

A live audio-cast of the EGM will be made available to shareholders, who will also have the facility to submit questions remotely. Detailed instructions on how to access the audio-cast are set out in the Notice convening the EGM.

Shareholders should monitor the AEG website, www.alternusenergy.com/reports-presentations/, for any update announcements regarding the EGM in the context of the evolving COVID-19 situation.

Enclosed with this letter is a proxy form. **Shareholders have several ways to exercise their right to vote:**

- A. by attending the meeting in person;
- B. by submitting a validly completed proxy form appointing the Chairman or another person as a proxy to vote on their behalf;
- C. by visiting www.eproxyappointment.com and submitting their proxy details; or
- D. by appointing a proxy via the CREST System if they hold their shares in CREST.

Alternus Energy Group Plc

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