

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser (being, in the case of shareholders in Ireland, an organisation or firm authorised or exempted pursuant to the Investment Intermediaries Act, 1995 or the European Communities (Markets in Financial Instruments Directive) Regulations 2017 and, in the case of shareholders in the United Kingdom, an adviser authorised pursuant to the UK Financial Services and Markets Act 2000) immediately.



**ALTERNUS ENERGY GROUP PLC
(THE “COMPANY” OR “AEG PLC”)**

NOTICE OF EXTRAORDINARY GENERAL MEETING

WEDNESDAY, 24 FEBRUARY 2021

A Proxy Form for use in connection with the Resolutions to be proposed at the Extraordinary General Meeting is enclosed. To be valid, Proxy Forms must be received by the Company’s Registrar, Computershare Investor Services (Ireland) Limited, not later than 12 p.m. on 22 February 2021.

Notice of Meeting

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held at Suite 11 Plaza 212, Blanchardstown Corporate Park 2, Blanchardstown, Dublin 15, Dublin, Ireland on 24 of February 2021 at 12:00 p.m. (Irish time) for the following purposes:

To consider and, if thought fit, to pass the following resolutions:

1. **Special resolution within the meaning of Sections 4, 5 and 8 of the Migration of Participating Securities Act 2019**

“WHEREAS:-

- (a) the Company has notified Euroclear Bank SA/NV (**“Euroclear Bank”**) by a letter dated 12 January 2021 of the proposal that the relevant Participating Securities in the Company are to be the subject of the Migration, in accordance with the Migration of Participating Securities Act 2019 (the **“Migration Act”**);
- (b) the Company has received a statement in writing from Euroclear Bank dated 19 January 2021 (as required by section 5(6)(a) of the Migration Act) to the effect that the provision of the services of Euroclear Bank’s settlement system to the Company will, on and from the Live Date, be in compliance with Article 23 of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 (**“CSDR”**); and
- (c) the Company has received the statement from Euroclear Bank dated 19 January 2021 (as required by section 5(6)(b) of the Migration Act) to the effect that following:
 - (i) such inquiries as have been made of the Company by Euroclear Bank; and
 - (ii) the provision of such information by or on behalf of the Company, in writing, to Euroclear Bank as specified by Euroclear Bank,

Euroclear Bank is satisfied that the relevant Participating Securities in the Company meet the criteria stipulated by Euroclear Bank for the entry of the Participating Securities into the settlement system operated by Euroclear Bank.

IT IS HEREBY RESOLVED that this meeting approves of the Company giving its consent to the Migration of the Migrating Shares to Euroclear Bank’s central securities depository (which is authorised in Belgium for the purposes of CSDR) on the basis that the implementation of the Migration shall be determined by and take effect subject to a resolution of the board of directors of the Company at its discretion and provided that as part of the Migration the title to the Migrating Shares will become and be vested in Euroclear Nominees Limited, being a company incorporated under the laws of England and Wales with registration number 02369969, acting in its capacity as the trustee for and/or nominee of Euroclear Bank pursuant to the Euroclear Bank Trust Deed for the purpose of the Migrating Shares being admitted to the Euroclear System. It being understood that:-

“Circular” means the circular issued by the Company to its shareholders and dated 1 February 2021;

“Euroclear System” has the same meaning as defined in the Circular;

“Euroclear Bank Trust Deed” means has the same meaning as defined in the Circular;

“**Live Date**” has the same meaning as defined in the Circular;

“**Migration**” has the same meaning as defined in the Circular;

“**Migrating Shares**” has the same meaning as defined in the Circular;

“**Participating Securities**” has the same meaning as defined in the Circular; and

“**relevant Participating Securities**” means all Participating Securities recorded in the register of members of the Company on the Live Date.”

2. **Special resolution for the purposes of the Companies Act 2014**

“That, subject to the adoption of Resolution 1 in the notice of this meeting and subject to the board of directors of the Company adopting a resolution to implement the Migration (as described in Resolution 1 in the notice of this meeting), the Articles of Association of the Company, which have been signed at this meeting by the Chairman of this meeting for identification purposes and which have been available for inspection on the Company’s website, be approved and adopted as the new Articles of Association of the Company on and with effect from the Migration taking effect in respect of the Migrating Shares and to the exclusion of, the existing Articles of Association of the Company.”

3. **Ordinary resolution for the purposes of the Companies Act 2014**

“That, subject to the adoption of Resolutions 1 and 2 in the Notice of this meeting, the Company be and is hereby is instructed to:

- (a) take any and all actions which the directors of the Company (or a committee thereof), in their absolute discretion, consider necessary or desirable to implement the Migration and/or the matters in connection with the Migration referred to in the Circular (including the procedures and processes described in the EB Migration Guide (as amended from time to time)); and
- (b) appoint any persons as attorney or agent for the holders of the Migrating Shares to do any and all things, including the execution and delivery of all such documents and/or instructions as may, in the opinion of the attorney or agent, be necessary or desirable to implement the Migration and/or the matters in connection with the Migration referred to in the Circular (including the procedures and processes described in the EB Migration Guide (as amended from time to time)) including:
 - (i) instructing Euroclear Bank and/or Euroclear Nominees to credit the interests of the holders of the Migrating Shares in the Migrating Shares (i.e. the Belgian Law Rights representing the Migrating Shares to which such holder was entitled) to the account of the CREST Nominee (CIN (Belgium) Limited) in the Euroclear System, as nominee and for the benefit of the CREST Depository (or the account of such other nominee(s) of the CREST Depository as it may determine);
 - (ii) any action necessary or desirable to enable the CREST Depository to hold the interests in the Migrating Shares referred to in sub-paragraph (i) above on trust pursuant to the terms of the CREST Deed Poll or otherwise and for the benefit of the holders of the CREST Depository Interests (“CDIs”) (being the relevant holders of the Migrating Shares);
 - (iii) any action necessary or desirable to enable the issuance of CDIs by the CREST Depository to the relevant holders of the Migrating Shares, including any

action deemed necessary or desirable in order to authorise Euroclear Bank, the CREST Nominee and/or any other relevant entity to instruct the CREST Depository and/or EUI to issue the CDIs to the relevant holders of the Migrating Shares pursuant to the terms of the CREST Deed Poll or otherwise; and

- (iv) the release by the Company's Registrar, the Secretary of the Company and/or EUI of such personal data of a holder of Migrating Shares to the extent required by Euroclear Bank, the CREST Depository and/or EUI to effect the Migration and the issue of the CDIs.

It being understood that capitalised terms used in this Resolution shall have the meaning given to them in the Circular (as defined in Resolution 1 in the notice of this meeting).”

By order of the Board

John Mcquillan
Company Secretary

Registered Office:
Suite 11 Plaza 212,
Blanchardstown Corporate Park 2,
Blanchardstown,
Dublin 15,
Dublin,
Ireland

1 February 2021

NOTES

In light of the ongoing impact of the Coronavirus (“COVID-19”) pandemic and related public health guidance, we encourage shareholders to submit their Forms of Proxy to ensure they can vote and be represented at the EGM without the need to attend in person.

We are closely monitoring the situation and the measures advised by the Government of Ireland in relation to the ongoing COVID-19 pandemic and will endeavour to take all recommended actions into account in the conduct of the EGM. Under the current COVID-19 regulations, shareholders will not be able to attend the EGM in person. If you appoint someone other than the chairman of the meeting to be your proxy, that person is unlikely to be able to attend if the prevailing COVID-19 measures require the Company to conduct the EGM as a closed meeting.

In the likely event that it is not possible to hold the EGM either in compliance with public health guidelines or applicable law or where it is otherwise considered that proceeding with the EGM as planned poses an unacceptable risk to health and safety, the EGM may be a closed meeting, adjourned or postponed to a different time and/or venue, in which case notification of such adjournment or postponement will be given in accordance with the Company’s Articles of Association.

1. **Conditions for participating in the meeting**

Subject to 2 below every shareholder, irrespective of how many AEG plc shares he/she holds, has the right to attend, speak, ask questions and vote at the Meeting. Completion of a Form of Proxy will not affect his/her right to attend, speak, ask questions and/or vote at the meeting in person. A registered shareholder’s Control Number, Shareholder Reference Number (“SRN”) and PIN may be found on the Form of Proxy. Shareholders will need to use their Control Number, SRN and PIN to enter the Company’s EGM voting website (see below).

2. **Record Date for EGM**

The Company, pursuant to Section 1105 of the Companies Act, 2014, specifies that only those shareholders registered in the register of members of the Company as at 6.00 pm on 22 February 2021 (or in the case of an adjournment as at 6.00 pm on the day which is two days before the holding of the adjourned meeting) shall be entitled to attend, speak, ask questions and vote at the meeting in respect of the number of shares registered in their names at that time. Changes in the register after that time will be disregarded in determining the right of any person to attend, speak, ask questions and/or vote at the meeting.

3. **Appointment of Proxy**

Where a shareholder is unable to attend the meeting in person, a proxy (or proxies) may be appointed to attend, speak, ask questions and vote on their behalf. For this purpose a Form of Proxy has been provided to each shareholder. A proxy need not be a shareholder of the Company. A shareholder may appoint the Chairman of the Company or another individual as his/her proxy. A shareholder may appoint a proxy by completing a Form of Proxy, making sure to sign and date the form at the bottom and return it to the Company’s Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82 no later than 12 p.m. on 22 February 2021.

If a shareholder appoints someone other than the Chairman as proxy, the shareholder must fill in the contact details of his/her representative at the meeting in the box below “I hereby appoint” on the Form of Proxy. Alternatively, shareholders may appoint a proxy electronically by visiting www.eproxyappointment.com and submitting their proxy details. They will be asked to enter a Control

Number, a SRN, a PIN and agree to certain terms and conditions. The Control Number, the SRN and PIN can be found on the Form of Proxy.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). 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 instruction made using the CREST service to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with the Euroclear UK & Ireland Limited's (EUI) 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 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 the Registrar on or before 22 February 2021. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996.

4. **How to exercise voting rights**

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.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members.

5. **Remote Audio Facility**

Shareholders will be provided with a facility to listen to the proceedings of the EGM remotely. The link to register for the EGM is as follows:

<https://alternusenergy.webex.com/alternusenergy/onstage/g.php?MTID=ec333a2259a92da82adaf e8d185138cca> . This registration link and further details on how to access this facility will be available on the Company's website at www.alternusenergy.com/reports-presentations/ in advance of the EGM.

6. **Tabling draft resolutions**

Shareholders holding at least 3% of the Company's issued share capital, representing at least 3% of the voting rights of all the members who have a right to vote at the meeting, have the right to put an item on the agenda, or table a draft resolution for an item on the agenda, of an EGM provided that notice of the item or a draft of the resolution shall have been submitted no later than 14 days before the date of the EGM so as to enable the Company to comply with the applicable notice requirements in sections 181, 191 1098 and 1103 of the Companies Act 2014.

7. Shareholder questions

Pursuant to Section 1107 of the Companies Act 2014, shareholders have a right to ask questions related to items on the EGM agenda and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of shareholders. The live-audio cast of the EGM will provide shareholders with a type-based facility to submit questions remotely during the EGM. Further detailed instructions on this facility will be provided to shareholders by email in advance of the EGM. Shareholders may also submit a question in writing in advance of the meeting, to be received at least two business days before the meeting (i.e. 22 February 2021) by email to admin@alternusenergy.com. All correspondence should contain sufficient information to identify a shareholder and should be clearly marked as “AEG PLC EGM”.

8. Further information

This Notice, details of the total number of shares and voting rights at the date of giving this Notice, the display documents, copies of any draft resolutions and copies of the forms to be used to vote by proxy and to vote by correspondence are available on the Company’s website at www.alternusenergy.com/reports-presentations/.

