

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000, as amended. If you have sold or otherwise transferred all your shares in Echo Energy plc, please forward this document to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

You will not have received a hard copy proxy form for the General Meeting ("GM") in the post. You can instead submit your proxy vote electronically by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com), logging in and selecting the 'Vote Online Now' link. Full details of how to vote are set out in notes 2 and 3 in the Notes to the Notice of Meeting. Please submit your proxy vote so as to reach the Company's registrar no later than 3.00 p.m. on 27 September 2022 or if you are a CREST member, by using the service provided by Euroclear in accordance with the timings prescribed by the CREST system.

Completion and return of the form of proxy will not prevent you from attending and voting at the meeting in person, should you so wish.

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## NOTICE OF GENERAL MEETING

# Echo Energy plc

(registered in England and Wales No. 05483127)

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Notice is hereby given that the **GM** of Echo Energy plc (the "Company") will be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT at 3.00 p.m. on Thursday, 29 September 2022 for the purposes of considering and, if thought fit, passing the following resolutions 1-4 as ordinary resolutions and resolutions 5 and 6 as special resolutions:

## ORDINARY RESOLUTIONS

### Resolution 1

To receive the audited annual accounts of the Company for the year ended 31 December 2021 together with the Directors' reports, Strategic report and Auditor report on those accounts.

### Resolution 2

**THAT** Crowe U.K. LLP be re-appointed as the Auditor of the Company, to hold office from the conclusion of this GM to the conclusion of the next general meeting at which accounts are laid before the Company.

### Resolution 3

**THAT** the Directors be authorised to determine the remuneration of the Auditor.

#### **Resolution 4**

**THAT** the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act"), to exercise all of the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £3,769,953 but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever, provided that such authorities shall expire at the conclusion of the annual general meeting of the Company in 2023 or on 30 June 2023, whichever is the earlier, save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorities conferred by this resolution had not expired.

### **SPECIAL RESOLUTIONS**

#### **Resolution 5**

**THAT**, subject to the passing of Resolution Four, the Directors be generally and unconditionally empowered pursuant to section 570(1) and 573 of the Act to exercise all the powers of the Company to allot equity securities for cash pursuant to the authorisation conferred by Resolution Four above and / or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment (or sale), provided that this power shall be limited to the allotment of equity securities (or sale of treasury shares) up to an aggregate nominal amount of £1,655,107 and to be issued solely in connection with an election by a debt holder to convert interest payments to shares in respect of the Company's Luxembourg listed EUR 20.0m 8.0% secured notes and the Company's EUR 5.0m 8.0% secured convertible debt facility as set out in the announcement to the Market on 30 March 2021, such authority to expire at the conclusion of the annual general meeting of the Company in 2023 or on 30 June 2023, whichever is earlier, (unless renewed, varied or revoked by the Company prior to its expiry), save that, prior to its expiry, the Company may make offers or enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if such authority had not expired.

#### **Resolution 6**

**THAT**, subject to the passing of Resolution Four, the Directors be generally and unconditionally empowered pursuant to section 570(1) and 573 of the Act to exercise all the powers of the Company to allot equity securities for cash pursuant to the authorisation conferred by Resolution Four above and / or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment (or sale), provided that this power shall be limited to the allotment of equity securities (or sale of treasury shares):

1. up to an aggregate nominal amount of £647,350 in respect of the right to subscribe for 258,940,000 new Ordinary Shares proposed to be granted under the warrants to be issued as part of the Placing as announced by the Company on 12 August 2022 and 15 August 2022 ("**Placing Warrants**") at an exercise price of £0.0025 per share;
2. in connection with an offer by way of a rights issue to shareholders in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares; and holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements,

record dates, legal, regulatory or practical problems or under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

3. otherwise than pursuant to paragraphs 1 and 2 above, the allotment of further equity securities up to an aggregate nominal amount of £1,467,496.

such power shall expire (unless previously revoked by the Company) at the conclusion of the annual general meeting of the Company in 2023 or on 30 June 2023, whichever is the earlier, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

By order of the Board

**AMBA Secretaries Limited**  
Company Secretary

5 September 2022

Registered Office  
85 Great Portland Street  
First Floor  
London  
W1W 7LT

## NOTES:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the GM (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company no later than close of business on the day that is two days before the time for holding the meeting or any adjournment of it (excluding non-working days). Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

2. Only holders of ordinary shares are entitled to attend and vote at this meeting.

A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, to speak and to vote at the GM. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.

You will not have received a hard copy proxy form for the GM in the post. You can instead submit your proxy vote electronically by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com), logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code ('IVC') which can be found on your share certificate. Proxy votes should be submitted as early as possible and, in any event, no later than 48 hours before the time for the holding of the meeting or any adjournment of it (excluding non-working days).

You may request a hard copy proxy form directly from the Company's registrars, Link Group, by emailing [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk) or by post at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. To be valid, any hard copy proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's registrars, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 48 hours before the time for the holding of the meeting or any adjournment of it.

If you are a CREST member, see note 3 below.

3. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the GM and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)) subject to the provisions of the Articles. 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 message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ("Euroclear") 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 issuer's agent (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of the GM. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications 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.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear 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 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 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 Uncertificated Securities Regulations 2001.

4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
5. Any member attending the GM 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 meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting 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 meeting that the question be answered.
6. As at 5 September 2022 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consists of 1,956,661,288 ordinary shares of 0.25p each, carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at that date are 1,956,661,288.

7. You may not use any electronic address (within the meaning of section 333(4) of the 2006 Act) provided in this Notice of Meeting (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

**EXPLANATORY NOTES:**

8. Resolution 1. At the GM, the Directors will present the annual accounts, together with the Directors' reports, Strategic report and the Auditor's report on the accounts, to the shareholders for the financial year ended 31 December 2021.
9. Resolution 2. This ordinary resolution concerns the re-appointment of Crowe U.K. LLP as the Auditor until the conclusion of the next general meeting at which accounts are laid.
10. Resolution 3. This ordinary resolution authorises the Directors to fix the Auditor's remuneration.
11. Resolution 4. This ordinary resolution deals with the Directors' annual authority to allot Relevant Securities in accordance with section 551 of the 2006 Act. If passed, the resolution will authorise the Directors to allot ordinary shares or to grant rights to subscribe for or to convert any security into shares (a) up to a maximum nominal amount of £3,769,953. The power granted by this resolution will expire on the conclusion of next year's annual general meeting or, if earlier, on 30 June 2023.
12. Resolution 5. This special resolution 5 will, if passed, give the Directors power, pursuant to the authority to allot granted by resolution 4, to allot equity securities (as defined by section 560(1) of the 2006 Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings to be issued solely in connection with an election by a debt holder to convert interest payments to shares in respect of the Company's Luxembourg listed EUR 20.0m 8.0% secured notes and the Company's EUR 5.0m 8.0% secured convertible debt facility as set out in the announcement to the Market on 30 March 2021, such authority to expire at the conclusion of the annual general meeting of the Company in 2023 or on 30 June 2023.  
  
The Company is seeking this additional authority which would be used, if needed, whilst the current debt arrangements prevail. If the debt restructuring, as announced to the Market on 12 August 2022 and 5 September 2022 is successful then the Company may not require all of this additional authority.
13. Resolution 6. This special resolution 6 will, if passed, give the Directors power, pursuant to the authority to allot granted by resolution 4, to allot equity securities (as defined by section 560(1) of the 2006 Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings: (a) with regards new Ordinary shares issued in respect of the Placing Warrants; (b) in relation to pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities; and (c) in any other case, up to a maximum nominal amount of £1,467,496. The power granted by this resolution will expire on the conclusion of next year's annual general meeting or, if earlier, on 30 June 2023.

