
THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to consult your independent professional adviser, who is authorised or exempted under the European Union (Markets in Financial Instruments) Regulations 2017 or the Investment Intermediaries Act 1995, if you are resident in Ireland or who is authorised under the Financial Services and Markets Act, 2000 if you are resident in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside Ireland or the United Kingdom.

If you sell or have sold or otherwise transferred all of your ordinary shares of €0.01 each in Greencoat Renewables PLC ("**Ordinary Shares**"), please forward this document and the accompanying Form of Proxy to the purchaser or transferee or the stockbroker, or other agent through whom the sale or transfer is/was effected for onward transmission to the purchaser or transferee. However, these documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or have sold or otherwise transferred or disposed of only part of your holding of ordinary shares, you should retain these documents and consult the person through which the sale, transfer or disposal was effected.

ANNUAL GENERAL MEETING



Friday, 28 April 2023 at 9.30 a.m.

at Davy House, 49 Dawson Street, Dublin, D02 PY05, Ireland

The Company's 2022 Annual Report is available to view online at:

www.greencoat-renewables.com

Notice of the Annual General Meeting of Greencoat Renewables PLC to be held at Davy House, 49 Dawson Street, Dublin, D02 PY05 on Friday, 28 April 2023 at 9.30 a.m. is set out in this document, accompanied by a Form of Proxy for use in connection with the resolutions at the meeting. To be valid, the Form of Proxy must be returned so as to be received by the Company's Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland not later than 9.30 a.m. on 26 April 2023, in the manner set out in the Notes attached to this Notice. Alternatively you may appoint a proxy electronically, by visiting the website of the Company's Registrar; Computershare Investor Services (Ireland) Limited: www.eproxyappointment.com. Persons holding through the Euroclear System or (via a holding of CDIs) CREST system will also need to comply with any additional voting deadlines imposed by the respective service offerings. All persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.

GREENCOAT RENEWABLES PLC.

(Incorporated in Ireland under the Companies Acts 2014 – registered number 598470)

Directors:

Rónán Murphy - *Independent Non-Executive Chairman*
Emer Gilvarry - *Independent Non-Executive Director*
Kevin McNamara - *Independent Non-Executive Director*
Marco Graziano - *Independent Non-Executive Director*
Eva Lindqvist - *Independent Non-Executive Director*

Ocorian Administration (UK) Limited - *Company Secretary*

Riverside One
Sir John Rogerson's Quay
Dublin 2
Ireland

Chairman's letter to Shareholders

29 March 2023

Dear Shareholder,

The Annual General Meeting ("**AGM**") of Greencoat Renewables PLC (the "**Company**") will be held at 9.30 a.m. on Friday, 28 April 2023 at Davy House, 49 Dawson Street, Dublin, D02 PY05.

I believe that the AGM provides a worthwhile and meaningful opportunity for holders of Ordinary Shares ("**Shareholders**") to raise questions, engage with the directors of the Company (the "**Directors**" or the "**Board**") and to vote on the business of the meeting.

The Annual Report and Financial Statements for the period ended 31 December 2022 (the "**2022 Annual Report**") are available to view and download from the Company's website, www.greencoat-renewables.com.

The formal Notice of AGM appears on pages 7 to 10 of this document, and this letter explains the **10** items to be transacted at the AGM. In addition to the ordinary business to be transacted at the meeting, which is referred to in Resolutions **1** to **4** in the Notice, the Directors propose that special business, as set out in Resolutions **5** to **10** in the Notice, be transacted at the meeting for the purposes explained below.

Resolution 1: Receipt of Financial Statements

Resolution 1 is an ordinary resolution asking Shareholders to receive and consider the financial statements and the reports of the Directors and Auditors thereon for the period ended 31 December 2022 following a review of the affairs of the Company.

Resolution 2: Re-appointment of Directors

Resolution 2 deals with the appointment and re-appointment of Directors. In accordance with the provisions of the AIC Corporate Governance Code and the Articles of Association of the Company, each of the current Directors will retire from office at the end of the AGM and, being eligible, offer themselves for re-appointment.

Eva Lindqvist, who was appointed to the Board on 7 July 2022, offers herself for appointment in accordance with the Articles

of Association of the Company.

The names of the Directors together with a detailed description of the skills, expertise and experience that each of the Directors brings to the Board are set out on pages 25 and 26 of the 2022 Annual Report. The appointment and re-appointment of each Director will be considered separately as ordinary resolutions.

The Board regularly reviews the performance of Directors and is satisfied that all the Directors proposed for re-appointment or appointment continue to perform effectively and to demonstrate commitment to their respective roles. Details of the process used to evaluate the effectiveness of the Board and of individual Directors are set out on page 44 of the 2022 Annual Report.

Resolution 3 & 4: Re-appointment and Remuneration of the Auditors

In accordance with the provisions of the AIC Corporate Governance Code, the Company is required at each general meeting at which accounts are presented to appoint the auditor to hold office until the next such meeting. BDO has indicated their willingness to continue in office. Accordingly, Resolution 3 is an ordinary resolution that reappoints BDO as auditors of the Company and Resolution 4 is an ordinary resolution that authorises the Directors to fix the remuneration of the Auditors for the year ending 31 December 2023.

Resolution 5– Board authority to allot relevant securities (up to a maximum of one-third of the Company's issued ordinary share capital)

Resolution 5 would give the Directors' authority to allot relevant securities (as defined in the Companies Act 2014, but essentially Ordinary Shares or rights to subscribe for, or convert into, Ordinary Shares) up to an amount equal to an aggregate nominal value of €3,804,129 (representing approximately one third of the issued ordinary share capital of the Company as at 20 March 2023 (the latest practicable date prior to the publication of this Notice)). The Directors have no current intention of exercising this authority. If adopted, this authority will expire on close of business on the date of the next AGM of the Company or on the date 15 months after the passing of the resolution (whichever is earlier) unless previously varied, revoked or renewed. This resolution will be proposed as an ordinary resolution.

The authority proposed to be granted by this resolution is calculated on the same basis as the Board share allotment authority that was granted at the annual general meeting of the Company held on 29 April 2022 (which authority will expire at the conclusion of the 2023 AGM).

Resolutions 6 and 7 – Disapplication of statutory pre-emption rights in certain circumstances

If the Directors wish to exercise the authority under Resolution 5 and offer Ordinary Shares or rights over Ordinary Shares for cash, the Companies Act 2014 requires that unless Shareholders have given specific authority for the waiver of their statutory pre-emption rights, the Ordinary Shares must be offered first to existing Shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot new Ordinary Shares (or to grant rights over new Ordinary Shares) for cash without first offering them to existing Shareholders in proportion to their holdings in order to make investments in line with the Company's investment policies. This cannot be done unless Shareholders have first waived their pre-emption rights.

Resolution 6 is a special resolution that would authorise the Directors to allot equity securities (as defined in the Companies Act 2014) for cash (i) by way of a rights issue or other pro rata offer in favour of existing Shareholders (subject to certain exclusions), or (ii) otherwise up to an aggregate nominal value of €1,141,238, which is equivalent to approximately 10 per cent. of the issued ordinary share capital of the Company on 20 March 2023, being the latest practicable date prior to the publication of this Notice. The authority proposed to be granted by Resolution 6 is calculated on the same basis as the authority given to Directors at the annual general meeting of the Company held on 29 April 2022 and which will expire at the conclusion of the 2023 AGM.

Resolution 7, which is also a special resolution, is new and would authorise the Directors to allot equity securities for cash otherwise than in accordance with statutory pre-emption in an amount up to an additional 10 per cent. of the issued ordinary share capital of the Company on 20 March 2023.

Accordingly, Resolutions 6 and 7 would together allow the Company to carry out one or more tap issues, in aggregate, up to 20% of the number of Ordinary Shares in issue on 20 March 2023 and thus to pursue specific investment opportunities in a

timely manner in the future and without the requirement to convene an extraordinary general meeting or publish a prospectus and incur the associated costs. The Directors are aware that the combined authority to disapply pre-emption rights in respect of up to 20% of the Company's issued ordinary share capital sought under Resolutions 6 and 7 is higher than the 10% previously sought by the Company. However, the Directors believe that a higher authority is justified to provide the Company with the flexibility to fund future acquisitions in line with the Company's anticipated acquisition pipeline. In addition, the higher authority will allow for the broadening of the Company's asset base, which will increase the diversity of the portfolio. It will also allow the Company to broaden its investor base and enhance the size and liquidity of the Company's share capital, and spread the fixed operating costs over a larger capital base, thereby reducing the Company's ongoing charges ratio.

If approved, the above authorities will expire at the conclusion of the next AGM in 2024 or on the date 15 months after the passing of the resolutions, whichever is earlier.

The Directors do not currently intend to allot Ordinary Shares other than to take advantage of opportunities in the market as they arise and only if they believe it would be advantageous to Shareholders to do so. As was stated in the admission document issued by the Company on 25 July 2017 (the "**Admission Document**"), any non-pre-emptive issue of Ordinary Shares will be priced at or above the then prevailing net asset value per Ordinary Share unless prior Shareholder approval is obtained.

Resolution 8 – Authority to make market purchases

Resolution 8 is a special resolution asking Shareholders to give the Company (and its subsidiaries) the authority to make market purchases or overseas market purchases provided that the maximum number of Ordinary Shares authorised to be acquired shall not exceed 14.99 per cent. of the issued ordinary share capital of the Company as at close of business on the date on which the resolution is passed. If adopted, this authority will expire on close of business on the date of the next AGM of the Company or on the date 15 months after the passing of the resolution (whichever is earlier) unless previously varied, revoked or renewed.

The Directors do not have any current intention to exercise this power. Furthermore, such purchases would be made only at price levels which the Directors considered to be in the best interests of the Shareholders generally, after taking into account the Company's overall financial position.

In addition, the authority being sought from Shareholders will provide that the minimum price (excluding expenses) which may be paid for such Ordinary Shares shall be an amount not less than the nominal value of the Ordinary Shares and the maximum price will be not more than the higher of:

- (a) 5 per cent. above the average market value of the Ordinary Shares for the five business days prior to the day the purchase is made; and
- (b) the amount stipulated by Article 5(6) of the EU Market Abuse Regulation (No. 596/2014).

The authority conferred by this resolution, if passed, will be on identical terms to the existing authority given to Directors at the annual general meeting of the Company held on 29 April 2022 and which will expire at the conclusion of the 2023 AGM.

Resolution 9 – Reissue price range of treasury shares

Pursuant to Resolution 8, Shareholders are being asked to approve (by way of special resolution) the price range at which any treasury share (that is, an Ordinary Share purchased and held by the Company rather than being cancelled) may be reissued off-market. The maximum and minimum prices at which such an Ordinary Shares may be reissued are 120 per cent. and 95 per cent., respectively, of the average market price of an Ordinary Share calculated over the five business days immediately preceding the date of such reissue. As at the date of this Notice, no issued Ordinary Shares are held as treasury shares.

As at 20 March 2023, being the latest practicable date before the publication of this Notice, the Company held no equity securities in treasury.

The authority conferred by this resolution, if passed, will be on identical terms to the existing authority given to Directors at

the annual general meeting of the Company held on 29 April 2022 and which will expire at the conclusion of the 2023 AGM.

Resolution 10 – Reduction of Share Capital

Under Irish company law, any dividends, share redemptions or repurchases made by the Company must be funded from distributable reserves or, for share repurchases or redemptions, from the proceeds of a fresh issue of shares for that purpose. Sections 84 and 85 of the Companies Act 2014 enables a company, subject to shareholder approval and the confirmation of the Irish High Court, to create distributable reserves through a reduction of company capital.

The Company's existing distributable reserves have been reduced over time by the regular dividends that it declares and accordingly the Company wishes to ensure that it is not constrained from paying dividends or repurchasing shares by a lack of distributable reserves in circumstances where it is otherwise in a position to pay dividends and/or repurchase shares.

As at 31 December 2022, the Company had approximately €140,048,064 of distributable reserves. However, it also has accumulated significant share premium of approximately €942,953,513 as at 31 December 2022. Share premium is not considered part of distributable reserves under Irish law.

In Resolution 10, Shareholders are being asked to approve, (i) a reduction of the Company's capital by the cancellation of the entire amount of undenominated capital credited to the Company's share premium account as at 31 December 2022 or such lesser amount as may be determined by the Board or the Irish High Court; and (ii) the reserve resulting from such cancellation being treated as distributable reserves.

Even if Shareholders approve Resolution 10, any proposed capital reduction is subject to the Irish High Court's confirmation. The approval by the Irish High Court of the creation of distributable reserves is within its discretion and there is no certainty of such confirmation, although the Directors are not aware of any reason why the Irish High Court would not approve the creation of distributable reserves in this manner. If approved, the utilisation of such additional distributable reserves (for dividends, share repurchases or otherwise) will depend on the Company's dividend policy, prevailing market conditions, investment requirements and other factors.

Action to be taken

Those Shareholders unable to attend the AGM may appoint a proxy. The process for appointing a proxy will depend on the manner in which you hold your ordinary shares in the Company.

For Shareholders whose name appears on the register of members of the Company (being those who hold their shares in certificated form and who do not hold their interests in ordinary shares as Belgian law rights through the Euroclear system or as CDIs through the CREST system), your proxy may be submitted:

- by post, by completing the enclosed Form of Proxy and returning it to the Company's Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland; or
- through the internet; instructions on how to do this are set out on the Form of Proxy.

Electronic proxy voting by Euroclear Nominees Limited in respect of the ordinary shares registered in the name of Euroclear Nominees Limited as nominee for Euroclear Bank SA/NV ("**Euroclear Bank**") may also occur through the use of a secured mechanism to exchange electronic messages as agreed by the Company with Euroclear Bank.

Persons who hold their interests in ordinary shares as Belgian law rights through the Euroclear system or as CDIs through the CREST system, should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems.

For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

Deadlines for receipt by the Company of proxy voting instructions

All proxy voting instructions (whether submitted directly or through the Euroclear or (via a holding of CDIs) CREST

systems) must be received by the Company's Registrar not less than 48 hours before the time appointed for the AGM or any adjournment of the AGM. However, persons holding through the Euroclear or (via a holding of CDIs) CREST systems will also need to comply with any additional voting deadlines imposed by the respective service offerings. Again, all persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.

Recommendation

The Directors are satisfied that each of the resolutions set out in the Notice of AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, your Directors unanimously recommend that you vote in favour of each of these resolutions to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings.

Yours faithfully,

Rónán Murphy

Chairman

**NOTICE OF ANNUAL GENERAL MEETING
OF
GREENCOAT RENEWABLES PLC**

("Company")

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 9.30 a.m. on Friday, 28 April 2023 at Davy House, 49 Dawson Street, Dublin, D02 PY05 ("AGM") for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY BUSINESS

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

1. Following a review of the Company's affairs, to receive and consider the financial statements for the period ended 31 December 2022 together with the reports of the Directors and Auditors thereon.
2. By separate resolutions, to re-appoint the following Directors:

- (a) Rónán Murphy
- (b) Emer Gilvarry
- (c) Kevin McNamara
- (d) Marco Graziano

and to appoint as Director:

- (e) Eva Lindqvist

3. To re-appoint BDO as auditor of the Company and to hold office from the conclusion of this AGM until the conclusion of the next general meeting of which the Accounts are laid before the meeting.
4. To authorise the Directors to determine the remuneration of the Auditors.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

5. That the Directors be and are hereby generally and unconditionally authorised, pursuant to Section 1021 of the Companies Act 2014, to exercise all of the powers of the Company to allot relevant securities (within the meaning of the said Section 1021) up to an aggregate nominal amount equal to €3,804,129. The authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the date of passing of this resolution or at the close of business on the date which is 15 calendar months after the date of passing of this resolution, whichever is earlier, unless previously renewed, varied or revoked; provided that the Company may make an offer or agreement before the expiry of the authority conferred by this Resolution which would or might require relevant securities to be allotted after such authority has expired, and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

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

6. That the Directors be and are hereby empowered, pursuant to Sections 1022 and 1023(3) of the Companies Act 2014, to allot equity securities (within the meaning of the said Section 1023(1)) for cash pursuant to the authority to allot relevant securities conferred on the Directors by Resolution 5 of this Notice of AGM as if Section 1022(1) did not apply to any such allotment, such power being limited to:
 - (a) the allotment of equity securities in connection with any offer of securities, open for a period fixed by the Directors, by way of rights issue, open offer or otherwise in favour of the holders of equity securities and/or any

persons having or who may acquire a right to subscribe for equity securities in the capital of the Company where the equity securities respectively attributable to the interests of such holders are proportional (as nearly as may reasonably be) to the respective number of equity securities held by them, and subject thereto, the allotment by way of placing or otherwise of any equity securities not taken up in such issue or offer to such persons as the Directors may determine; and, generally, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to legal or practical problems (including dealing with any fractional entitlements and/or arising in respect of any overseas shareholders) under the laws of, or the requirements of any regulatory body or stock exchange in, any territory; and

- (b) the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) above) up to a nominal aggregate amount equal to €1,141,238,

provided that such power shall expire at the conclusion of the next annual general meeting of the Company after the date of passing of this resolution, or at the close of business on the date which is 15 calendar months after the date of passing of this resolution, whichever is the earlier, unless previously varied, revoked or renewed, and provided further that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

- 7. That the Directors be and are hereby empowered, pursuant to Sections 1022 and 1023(3) of the Companies Act 2014 and in addition to the power conferred by Resolution 6, to allot equity securities (within the meaning of the said Section 1023(1)) for cash pursuant to the authority to allot relevant securities conferred on the Directors by Resolution 5 of this Notice of AGM as if Section 1022(1) did not apply to any such allotment, such power being limited to the allotment of equity securities up to a nominal aggregate amount equal to €1,141,238, provided that such power shall expire at the conclusion of the next annual general meeting of the Company after the date of passing of this resolution, or at the close of business on the date which is 15 calendar months after the date of passing of this resolution, whichever is the earlier, unless previously varied, revoked or renewed, and provided further that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
- 8. That pursuant to Section 1074 of the Companies Act 2014, the Company and any subsidiary of the Company be and they are each hereby generally authorised to make market purchases or overseas market purchases (as defined by Section 1072 of that Act) of ordinary shares of €0.01 each in the capital of the Company ("**Ordinary Shares**") on such terms and conditions and in such manner as the Directors may determine from time to time; but subject however to the provisions of that Act and to the following restrictions and provisions:
 - (a) the maximum number of Ordinary Shares authorised to be acquired shall not exceed 14.99 per cent. of the ordinary share capital in issue in the Company as at close of business on the date on which this resolution is passed;
 - (b) the minimum price (excluding expenses) which may be paid for any Ordinary Share shall be an amount equal to the nominal value thereof;
 - (c) the maximum price (excluding expenses) which may be paid for any Ordinary Share (a "**Relevant Share**") shall be the higher of:
 - (i) 5 per cent. above the average market price of an Ordinary Share as determined in accordance with this sub-paragraph (c); and
 - (ii) the amount stipulated by Article 5(6) of Regulation No. 596/2014 of the European Parliament and Council (or by any corresponding provision of legislation replacing that regulation);

where the average market value of an Ordinary Share for the purpose of sub-paragraph (i) shall be the amount equal to the average of the five amounts resulting from determining whichever of the following ((A), (B) or (C) specified below) in respect of Ordinary Shares shall be appropriate for each of the five business days immediately preceding the day on which the Relevant Share is purchased as determined from the information published by the trading venue where the purchase will be carried out reporting the business done on each of those five days:

- (A) if there shall be more than one dealing reported for the day, the average of the prices at which such

dealings took place; or

- (B) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (C) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day,

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, that day shall not be treated as a business day for the purposes of this sub-paragraph (c); provided that, if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the maximum price; and if the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then the maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on Euronext Dublin or its equivalent; and

- (d) the authority conferred by this resolution shall expire on close of business on the date of the next annual general meeting of the Company after the date of passing this resolution or the date which is 15 calendar months after the date of passing of this resolution (whichever is earlier), unless previously varied, revoked or renewed in accordance with the provisions of Section 1074 of the Companies Act 2014. The Company or any subsidiary may, before such expiry, enter into a contract for the purchase of Ordinary Shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired.

9. That:

- (a) subject to the passing of Resolution No. 8 above, for the purposes of section 1078 of the Companies Act, the re-allotment price range at which any treasury shares (as defined by the said Companies Act) for the time being held by the Company may be re-allotted off-market as ordinary shares of €0.01 each of the Company ("**Ordinary Shares**") shall be as follows:
 - (i) the maximum price at which a treasury share may be re-allotted off-market shall be an amount equal to 120 per cent. of the Appropriate Price; and
 - (ii) the minimum price at which a treasury share may be re-allotted off-market shall be an amount equal to 95 per cent. of the Appropriate Price;
- (b) for the purposes of this resolution the expression "**Appropriate Price**" shall mean the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in respect of Ordinary Shares shall be appropriate for each of the five business days immediately preceding the day on which such treasury share is re-allotted, as determined from information published in the Euronext Dublin Daily Official List (or any successor publication thereto or any equivalent publication for securities admitted to trading on the Euronext Growth Market) reporting the business done on each of those five business days:
 - (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
 - (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
 - (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day:

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, then that day shall not be treated as a business day for the purposes of this sub-paragraph (b); provided that if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit

and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the Appropriate Price; and if the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on Euronext Dublin or its equivalent; and

- (c) the authority hereby conferred shall expire on close of business on the date of the next annual general meeting of the Company after the date of passing this resolution or the date which is 15 calendar months after the date of passing of this resolution (whichever is earlier).

- 10. That, subject to and conditional upon the confirmation of the Irish High Court pursuant to Sections 84 and 85 of the Companies Act 2014, the capital of the Company be reduced by the cancellation of the entire amount of the undenominated capital standing to the credit of the Company's share premium account at 31 December 2022 or such lesser amount as the Board of Directors or the Irish High Court may determine, and the reserve resulting from the cancellation of such undenominated capital shall be treated as profits available for distribution as defined by Section 117 of the Companies Act 2014.

By Order of the Board

Ocorian Administration (UK) Limited

Company Secretary

Registered Office:

Riverside One

Sir John Rogerson's Quay

Dublin 2

Ireland

29 March 2023

AGM Notice: Notes

Entitlement to attend and vote

1. Only those persons holding ordinary shares of €0.01 each ("**Ordinary Shares**") in the capital of the Company registered in the register of members of the Company at 6.00 p.m. on 24 April 2023 or if the AGM is adjourned, at 6.00 p.m. on the day that falls four days before the date appointed for the adjourned meeting (for the purpose of these notes only, "**Shareholders**") shall be entitled to attend, speak, ask questions and in respect of the number of Ordinary Shares registered in their name, vote at the meeting, or if relevant, any adjournment thereof. Changes in the register after that time and date will be disregarded in determining the right of any person to attend and/or vote at the meeting or any adjournment thereof.

Appointment of Proxies

2. A Shareholder who is entitled to attend, speak, ask questions and vote at a general meeting of the Company is entitled to appoint a proxy to attend, speak, ask questions and vote on his or her behalf at the AGM and may appoint more than one proxy to attend on the same occasion in respect of Ordinary Shares held in different securities accounts. Only Shareholders shall have the right to appoint a proxy to attend, speak, ask questions and vote on his/her behalf at the AGM and at any adjournment thereof. Such a Shareholder acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees and such intermediary may cast votes attaching to some of the Ordinary Shares differently from other Ordinary Shares held by it. The appointment of a proxy will not preclude a Shareholder from attending, speaking, asking questions and voting at the general meeting should such Shareholder subsequently wish to do so. A proxy shall be bound by the articles of association of the Company. A proxy need not be a shareholder of the Company. Any Shareholder wishing to appoint more than one proxy should contact the Registrars of the Company, Computershare Investor Services (Ireland) Limited on +353 (0)1 4475566.
3. A Form of Proxy for use by Shareholders is enclosed with the Notice of AGM. To be effective, the Form of Proxy duly completed and executed, together with any original power of attorney or other authority under which it is executed, or a copy of such authority certified notarially or by a solicitor practising in Ireland, must be deposited with the Registrars of the Company, either by post (or by hand) to Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, so as to be received in any case no later than 48 hours before the time appointed for the AGM or adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM) at least 48 hours before the taking of the poll at which it is to be used. Any alteration to the Form of Proxy must be initialled by the person who signs it.
4. Alternatively, subject to the articles of association of the Company and provided it is received not less than 48 hours before the time appointed for the holding of the AGM or adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM) at least 48 hours before the taking of the poll at which it is to be used, the appointment of a proxy by a Shareholder may be submitted electronically, subject to the terms and conditions of electronic voting, via the internet by accessing the Company's Registrar's website www.eproxyappointment.com. You will need your control number, shareholder reference number and your PIN number, which can be found on your Form of Proxy. Electronic proxy voting by Euroclear Nominees Limited in respect of the ordinary shares registered in the name of Euroclear Nominees Limited as nominee for Euroclear Bank

SA/NV ("**Euroclear Bank**") may also occur through the use of a secured mechanism to exchange electronic messages as agreed by the Company with Euroclear Bank.

5. In the case of a corporation, the Form of Proxy must be either executed under its common seal, signed on its behalf by a duly authorised officer or attorney, or submitted electronically in accordance with note 4.
6. Persons who hold their interests in ordinary shares of the Company as Belgian law rights through the Euroclear system (either directly or indirectly, including through a custodian) or as CREST depository interests through the CREST system, should consult with their stockbroker, custodian or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy voting instructions for the AGM through the respective systems.

Voting rights and total number of issued shares

7. In the case of joint Shareholders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered Shareholders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
8. The total number of issued Ordinary Shares on the date of this Notice of AGM is 1,141,238,938. Each Ordinary Share carries one vote. In accordance with the requirements of Euroclear Bank, voting on each of the resolutions will be decided on a poll. Ordinary resolutions require to be passed by a simple majority of votes cast by those Shareholders who vote in person or by proxy. Special resolutions require to be passed by a majority of 75 per cent. of votes cast by those Shareholders who vote in person or by proxy.