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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
PROPOSED STEP-UP TO THE MAIN
BOARD OF THE JOHANNESBURG
STOCK EXCHANGE (“JSE”)
DISCONTINUATION RESOLUTION



Thursday, 7 May 2026 at 9.30 a.m. (10.30 a.m. SAST)

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

The Company’s 2025 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 Thursday, 7 May 2026 at 9.30 a.m. (10.30 a.m. SAST), 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. (10.30 a.m. SAST) on Tuesday, 5 May 2026, in the manner set out in the Notes attached to the 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.

Note for persons who hold their interests in Ordinary Shares through the Strate system of JSE Limited (“JSE Shareholders”)

JSE Shareholders must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between such JSE Shareholder and their CSDP or broker in the manner and time stipulated therein. JSE Shareholders, should consult with their CSDP or broker at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the Annual General Meeting through the respective systems or for allowing them to attend (or to appoint a third party to attend on their behalf) and vote at the Annual General Meeting.

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PART 1

GREENCOAT RENEWABLES PLC

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

Directors:

Rónán Murphy - *Independent Non-Executive Chairman*

Bernard Byrne - *Independent Non-Executive Director*

Emer Gilvarry - *Independent Non-Executive Director*

Niamh Marshall - *Independent Non-Executive Director*

Marco Graziano - *Independent Non-Executive Director*

Valerie Lawlor - *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

7 April 2026

Dear Shareholder,

1. Introduction

The Annual General Meeting (“AGM”) of Greencoat Renewables PLC (the “Company”) will be held at 9.30 a.m. (10.30 a.m. SAST) on Thursday, 7 May 2026, 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 year ended 31 December 2025 (the “2025 Annual Report”) are available to view and download from the Company's website, www.greencoat-renewables.com.

The formal Notice of AGM (the “Notice”) appears on pages 22 to 30 of this document, and this letter explains the 15 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 15 in the Notice, be transacted at the meeting for the purposes explained below. In particular, this letter provides detailed background details on Resolution 10, which relates to the proposed transfer of the South African listing of the Ordinary Shares to the Main Board of the JSE (no changes are proposed to the existing listings on the Euronext Growth Market of Euronext Dublin and the AIM market) and Resolution 15, which relates to the

continuation of the Company (the “Discontinuation Resolution”).

2. Proposed step-up to the Main Board of the JSE

On 9 June 2025, the Company announced that a secondary listing of its Ordinary Shares on the Alternative Exchange of the JSE (“AltX”) had become effective. For the reasons outlined below, the Company now proposes to reclassify and transfer its secondary listing on the AltX to a dual primary listing on the Main Board of the JSE (the “JSE Step-up”). Following the JSE Step-up, the Ordinary Shares of the Company will continue to be listed on the Euronext Growth Market of Euronext Dublin and the AIM market.

In connection with the JSE Step-up, a number of amendments are required to the Company’s Articles of Association (the “Articles”). The proposed changes to the Articles are required by the JSE and are necessary to align the Articles with the regulatory framework applicable to JSE primary listed issuers. The JSE has approved the JSE Step-up, subject to Shareholders approving the amendments to the Articles.

Accordingly, Shareholder approval of the changes to the Articles must be obtained if the JSE Step-up is to proceed. Details of the proposed amendments to the Articles and the rationale for each of these are set out in Part 2 of this document.

In addition, the Company is also proposing that certain amendments to the authorities conferred by resolutions 6 to 9 below will take effect on the JSE Step-up occurring. Shareholder approval of those resolutions is not a condition to the JSE Step-up.

Rationale for the JSE Step-up and consequences for Shareholders

Listing on the AltX of the JSE has been a key stepping stone for the Company as it positions itself for future growth and to gain access to another deep and liquid capital market. The ultimate goal of the Company in listing on the JSE has always been to step up to the Main Board of the JSE.

Effecting the JSE Step-up will allow the Company to be included in the appropriate JSE Main Board indexes, which is expected to further drive liquidity and attract new investors. Specifically, the JSE Step-up is expected to unlock large institutional demand as investors who closely track the JSE Main Board indexes, as well as passively managed funds, would be able to invest in the Company.

Consequences for Company

Shareholders should note that the Company will become subject to certain additional regulatory requirements if the JSE Step-up becomes effective as a result of the Company being required to comply with the JSE Listings Requirements applicable to issuers with a primary listing on the JSE. Accordingly, should the JSE Step-up become effective, the JSE Listings Requirements will apply in addition to the rules of Euronext Growth Dublin, the AIM Rules and the Market Abuse Regulation. Shareholders should view this in a positive manner as it will be result in enhanced protections for Shareholders.

In particular, Shareholders should note the following additional obligations to which the Company will become subject under the JSE Listings Requirements if the JSE Step-up is consummated:

Audit and financial statements:

- the JSE Listings Requirements will oblige the Company to publish its annual results by way of an announcement within three months of its year-end;
- the Company’s annual report (including annual financial statements) will be required to be published within four months of its year-end (currently six months under the rules of Euronext Growth Dublin and the AIM

Rules);

- the Company's annual financial statements must include an audited reconciliation of any differences between IFRS and IFRS EU (if any) or a statement there are no differences (there are not material differences between IFRS and IFRS EU and currently none that impact the Company);
- headline earnings per share will be required to be disclosed in all interim and annual financial results together with an itemised reconciliation between headline earnings and earnings. Headline earnings is an earnings metric used in South Africa to represent a company's core, sustainable profit by excluding items such as profits or losses from the sale of non-financial assets, revaluations of non-financial assets, impairments or reversals of impairments. The primary purpose of the requirement to disclose heading earnings is to provide a clearer, less volatile picture of a company's core financial performance;

Price sensitive information

- the Company will be subject to a separate disclosure regime with respect to "price sensitive information" which will apply in addition and without prejudice to its existing obligations under MAR;

Trading statements:

- the Company will be required to make an announcement when it has a reasonable degree of certainty that its headline earnings per Ordinary Share or earnings per Ordinary Share (or if more relevant net asset value per Ordinary Share) will differ by at least 20% compared to the last corresponding period. As net asset value per Ordinary Share is more relevant, the Company will elect net asset value per Ordinary Share for trading statement purposes after the Step Up;

Corporate governance:

- the Company will be required to adopt and apply the King Code of Corporate Governance for South Africa through the King Code application and disclosure regime (in addition to the AIC Code of Corporate Governance, which the Company currently applies and reports against);
- the Company will be required to comply with certain additional mandatory corporate governance requirements that are stipulated in the JSE Listings Requirements, including by forming a social and ethics committee of its Board;

Corporate transactions:

- the Company will be required to announce acquisitions or disposals if the percentage ratio of (1) the consideration divided by its market capitalisation excluding treasury shares, (2) any shares being issued as consideration for the transaction divided by the shares in issue (excluding treasury shares) or (3) a combination of both, is 5% or more but in each case less than 30%. If any of the aforementioned ratios is 30% or more, Shareholder approval by way of an ordinary resolution will be required for the relevant transaction;

Related party transactions:

- if the Company enters into a transaction (acquisition or disposal) or an agreement with a related party (such as a director, material shareholders and the like) and the percentage ratio of (1) the consideration divided by its market capitalisation excluding treasury shares, (2) any shares being issued as consideration for the transaction divided by the shares in issue (excluding treasury shares) or (3) a combination of both, exceeds 0.25% but in each case is less than or equal to 5%, the Company will be required to announce the transaction or agreement and include a statement from the independent directors on the corporate governance processes followed to approve the transaction or agreement, that the transaction or agreement was concluded at arm's length and that the transaction or agreement is fair to Shareholders ("**Statement**"). If any of the aforementioned ratios is more than 5%, Shareholder approval by way of an ordinary resolution will be required for the relevant transaction or

agreement (excluding the related party), in addition to the Statement must be included in the relevant circular relating to the transaction or agreement; and

Share capital:

- when seeking a general authority to approve the allotment of shares for cash, the Company will: (i) be required to seek an ordinary resolution (consistent with the requirements of the Companies Act), (ii) be limited to approval for a maximum which is less than 30% of its existing share capital as at the date of notice of the relevant general meeting, (iii) be required to state specific pricing restrictions related to the issue of such shares (the maximum discount at which Ordinary Shares can be issued for cash is 10% to the 30 day volume weighted average traded price) and (iv) if such resolution is approved, be unable to issue such shares to related parties, save for in terms of a bookbuild process.

The foregoing description is a summary of certain of the provisions of the JSE Listings Requirements and is not exhaustive. Shareholders are advised to review the JSE Listings Requirements in full when considering the Resolutions.

3. Resolutions

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 year ended 31 December 2025 following a review of the affairs of the Company.

Resolution 2: Re-appointment of Directors

Resolution 2(a) to (c) deals with the 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 Emer Gilvarry, Marco Graziano; and Niamh Marshall, will retire from office at the end of the AGM and, being eligible, offer themselves for re-appointment. Rónán Murphy has expressed his decision not to stand for re-election. The Board would like to extend its gratitude and thanks to Rónán for his significant contribution over the past nine years.

Resolution 2(d) deals with the appointments of Bernard Byrne and Valerie Lawlor as Directors of the Company. Bernard was co-opted to join the Board following conclusion of the Company's annual general meeting in 2025 and an announcement containing a detailed description of his skills, expertise and experience was published by the Company on 15 May 2025. Valerie was co-opted to join the Board following board and committee meetings held in January 2026 and an announcement containing a detailed description of her skills, expertise and experience was published by the Company on 28 January 2026.

The names of the Directors seeking re-appointment 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 18 and 19 of the 2025 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 38 of the 2025 Annual Report.

Resolution 3: Appointment of Auditors

Resolution 3 seeks approval from shareholders for the appointment of Deloitte as Auditor in place of BDO, who will

not seek re-appointment at the conclusion of the Annual General Meeting.

A formal external audit tender process was completed by the Audit Committee on behalf of the Board and Deloitte has been selected by the Board as the proposed statutory auditor to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting. Resolution 3 is an ordinary resolution that appoints Deloitte as auditors of the Company.

Resolution 4: Remuneration of the Auditors

Resolution 4 authorises the Directors to determine the remuneration of the auditors for the year ending 31 December 2026.

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 €3,683,144 (representing approximately one third of the issued ordinary share capital of the Company as at 31 March 2026 (the latest practicable date prior to the publication of this document)). 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 15 May 2025 (which authority will expire at the conclusion of the 2026 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 (including options or convertible securities that are convertible to Ordinary Shares) 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. In addition, subject to, and with effect from, the JSE Step-up becoming effective, the JSE Listings Requirements will require that, unless Shareholders have given an authority for the waiver of their pre-emption rights, the Ordinary Shares must be offered first to existing Shareholders in proportion to their existing shareholding.

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 €1,104,943 which is equivalent to approximately 10 per cent. of the issued ordinary share capital of the Company on 31 March 2026, being the latest practicable date prior to the publication of this document. 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 15 May 2025 and which will expire at the conclusion of the 2026 AGM.

Resolution 7, which is also a special resolution, 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 31 March 2026.

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 31 March 2026 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% typically sought by the investment companies. However, the Directors believe that the flexibility afforded by the higher authority is in the best interests of the Company and shareholders as a whole.

If approved, the above authorities will expire at the conclusion of the next AGM in 2027 or on the date 15 months after the passing of the resolutions, whichever is earlier. Resolutions 6 and 7 will also be put to Shareholders as ordinary resolutions (see Resolutions 11 and 12) solely for the purpose of complying with the JSE Listings Requirements. Resolutions 6 and 7 are not conditional on the approval of Resolutions 11 and 12. However, if the JSE Step-up becomes effective and either of Resolutions 11 and 12 have not been approved, then the Company will not have the ability to conduct non pre-emptive share issuances in compliance with the JSE Listings Requirements.

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. Consistent with the statement in the admission document issued by the Company on 25 July 2017 (the "**Admission Document**"), any non-pre-emptive issue of Ordinary Shares for cash 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. On 5 March 2026, the Company announced the launch of a share repurchase programme, up to a maximum aggregate consideration of €100 million (the "**Share Repurchase Programme**"). Continuation of the Share Repurchase Programme after the date of the 2026 AGM is conditional on Resolution 8 being approved at the AGM.

In addition to requiring that market buybacks of ordinary shares are approved by shareholders, the JSE Listings Requirements also contain certain additional restrictions on the Company's ability to conduct market buybacks, including with respect to the maximum amount payable per share, as well as requiring that certain matters must be specifically considered and approved by the Directors before they seek or exercise the authority.

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).

In order to comply with the JSE Listings Requirements, subject to, and effective, from the JSE Step-up becoming effective, the above amounts cannot be greater than an amount that is 10% above the weighted average market value of the Ordinary Shares for the five business days prior to the day the purchase is made and therefore should the higher of the amounts in sub-paragraph (a) or (b), exceed same, they will be reduced to comply with the JSE Listings Requirements. Resolution 8 will also be put to Shareholders as an ordinary resolution (Resolution 13) solely for the purpose of complying with the JSE Listings Requirements. Resolution 8 is not conditional on the approval of Resolution 13. However, if the JSE Step-up becomes effective and Resolution 13 has not been approved, then the

Company will not be in a position to conduct share buybacks in compliance with the JSE Listings Requirements.

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 15 May 2025 and which will expire at the conclusion of the 2026 AGM, save for the additional requirements in terms of the JSE Listings Requirements, which will take effect subject to and effective from the JSE Step-up becoming effective.

Resolution 9 – Reissue price range of treasury shares

Pursuant to Resolution 9, 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 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 document, no issued Ordinary Shares are held as treasury shares.

In addition, subject to, and with effect from, the JSE Step-up becoming effective, the JSE Listings Requirements will require that the minimum price for the reissue of treasury shares cannot be lower than 90% of the weighted average traded price of an Ordinary Share calculated over the 30 business days prior to the date that the price of the reissue is agreed (should it be lower, then the minimum price will be 90% of the weighted average traded price of an Ordinary Share calculated over the 30 business days prior to the date that the price of the reissue is agreed). Resolution 9 will also be put to Shareholders as an ordinary resolution (Resolution 14) solely for the purpose of complying with the JSE Listings Requirements. Resolution 9 is not conditional on the approval of Resolution 14. However, if the JSE Step-up becomes effective and Resolution 14 has not been approved, then the Company will not be in a position to re-issue treasury shares in compliance with the JSE Listings Requirements.

As at 31 March 2026, being the latest practicable date before the publication of this document, the Company held 200,000 ordinary shares 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 17 May 2025 and which will expire at the conclusion of the 2026 AGM, save for the additional requirements in terms of the JSE Listings Requirements, which will be subject to and effective from the JSE Step-up becoming effective.

Resolution 10: Approval of changes to the Articles

As a condition of the Company's admission to the Main Board of the JSE, the JSE requires certain amendments to the Articles to ensure ongoing compliance with the JSE Listings Requirements.

The proposed amendments address a range of matters where the JSE Listings Requirements differ from Irish company law, the Company's existing Articles or the rules or regulations of Euronext Growth Dublin or the AIM market. The key changes include:

- clarifying in a number of places that the Company may take action currently permitted under the Articles only where that would be in compliance with applicable JSE Listings Requirements;
- providing that any increase in the authorised share capital of the Company, or a subdivision or consolidation of shares, must be approved by Special Resolution where required by applicable JSE Listings Requirements (as opposed to an ordinary resolution, which is the current position under Irish law);
- requiring that the Company comply with notice provisions for general meetings specified by the JSE Listings Requirements (currently 15 South African business days) in addition to those set out in the Companies Act;

and

- reflecting the JSE Listings Requirements with respect to the minimum number of directors, quorum for general meetings and the manner in which the Company may deal with fractional entitlements (e.g. in the context of rights issues/ share consolidation).

A full summary of the proposed amendments and their rationale is set out in Part 2 of this document. In addition, a copy of the Articles in the form amended by Resolution 10 (marked to highlight the proposed changes) is available (and will be so available until the conclusion of the AGM) on the Company's website (www.greencoat-renewables.com), at its registered office and will also be available at the AGM for at least fifteen minutes before, and for the duration of, the AGM.

Resolution 10 is being proposed as a Special Resolution. The effectiveness of Resolution 10 is not conditional on the passing of any other Resolution being proposed at the AGM. It is, however, conditional on the JSE Step-up becoming effective. The Directors intend to take the necessary steps to enable the JSE Step-up to become effective following the AGM provided that they continue to be satisfied that it continues to be in the best interests of the Company and its Shareholders as a whole.

As the changes to the Articles are necessary and appropriate to ensure the Company's compliance with all applicable regulatory requirements applicable to a primary listed company on the JSE and are therefore a pre-condition to the JSE Step-up, the Directors recommend that Shareholders vote in favour of Resolution 10.

Resolutions 11 to 14 - JSE Ordinary Resolutions

Subject to, and with effect, from the JSE Step-up becoming effective, the JSE Listings Requirements require Resolutions 6 to 9 to be approved by way of ordinary resolutions, as the JSE has a different approval threshold, and accordingly, the same resolutions are also proposed as ordinary resolutions. Resolutions 6 to 9 are not conditional on the approval of the corresponding JSE mandated resolutions. However, if the JSE Step-up becomes effective and Resolutions 11 to 14 have not been approved, then the Company will not be in a position to utilise the authorities conferred by Resolutions 6 to 9 in compliance with the JSE Listings Requirements.

Resolution 15 - Discontinuation Resolution

Background

The Company is a public limited company incorporated in Ireland on 15 February 2017.

The Company's investment objective is to provide attractive risk-adjusted returns to shareholders through an annual dividend (target of 6.81 cent per Ordinary Share for 2026) whilst growing the capital value of its investment portfolio.

The Company operates in a growing and increasingly relevant sector that makes a meaningful contribution to the climate change policies of the countries in which it operates, most notably with respect to Ireland's Climate Action Plan. The green power that the Company's portfolio generates avoids the emission of c.1.4 million tonnes of CO₂ each year and powers the equivalent of 770,000 homes.

Over the course of the 2025 financial year (being 1 January 2025 to 31 December 2025), the Company's Ordinary Shares traded at an average discount of 29 per cent. to the prevailing net asset value per Ordinary Share and, as such, a discontinuation vote is being proposed to the Shareholders in accordance with the requirements of the Articles of Association.

The following paragraphs set out details of the Discontinuation Resolution and explain why the Board is

unanimously recommending that you **vote against** the Company ceasing to continue in its present form.

Performance

The Company has delivered on its objective of providing attractive risk-adjusted returns to Shareholders, primarily through an annual dividend.

The Company has paid over €425 million in dividends since listing and has reinvested over €380 million of excess cashflow¹. The Company has in each year of operation since its listing in 2017 met its targeted annualised dividend per Ordinary Share (originally set at 6 cent per Ordinary Share, with a target of 6.81 cent per Ordinary Share for 2026).

Discontinuation Resolution

Pursuant to Article 153 of the Articles, if, in any financial year, the Company's Ordinary Shares have traded on average, at a discount in excess of ten per cent. to net asset value per Ordinary Share, the Directors must propose a special resolution at the next AGM that the Company ceases to continue in its present form.

To pass, 75 per cent. of votes must be cast in favour of the Company ceasing to continue in its current form. However, if a material proportion of Shareholders vote for discontinuation, even if no action is strictly required the Board will give further consideration as to whether further steps should be taken to address Shareholders' concerns.

If Shareholders vote in favour of discontinuing the Company in its current form, the Board are required to formulate proposals to be put to Shareholders within four months to wind up or otherwise reconstruct the Company, bearing in mind the illiquid nature of the Company's assets.

Rationale for Voting Against the Discontinuation Resolution

The Company was formed to provide attractive risk-adjusted returns to Shareholders, primarily through an annual dividend through the ownership of renewable energy infrastructure assets. The Company has delivered on this objective and its strategy remains valid and increasingly attractive in the context of developments within the renewable energy sector including the convergence of digital and green energy.

Following the release of the Company's annual results in March 2026, the Company has communicated a revised capital allocation framework to achieve the following strategic aims:

- narrow the discount to NAV
- increase return on equity through measured investment into higher returning strategies
- maintain attractive dividend distributions underpinned by robust dividend cover

In order to achieve its strategic aims, the Company has announced a plan focused on returning capital at scale to shareholders through share buybacks and dividends, reducing leverage and making measured investment in higher returning strategies that include hybridisation of existing assets and the establishment of a green energy digital infrastructure platform.

Through its cash generative portfolio of scale, expertise in unlocking value across multiple segments of the energy transition and continued disciplined capital allocation, we are confident in our ability to continue to meet the objective of providing attractive risk-adjusted returns to Shareholders.

The Board therefore recommends that Shareholders **vote against** the Discontinuation Resolution.

4. Additional information required to be included under the JSE Listings Requirements for the purposes of

¹ As at 31 December 2025.

Resolution 8 (including Resolution 13)

Shareholders' interest in 5% or more of the Ordinary Shares

As far as the Company is aware, as at 31 March 2026 (being the latest practicable date prior to the publication of this document), the following persons have disclosed a notifiable interest (as defined by the Companies Act) in 5% or more of the Ordinary Shares in issue:

Shareholder	Total number of shares	Percentage of total issued share capital
BlackRock Investment Mgt	99,862,074	9.0%
Irish Life Investment Managers Limited	59,988,851	5.4%
Newton Investment Mgt	56,525,358	5.1%
Total	216,376,283	19.5%

Note: Calculated on the basis of 1,104,943,226 Ordinary Shares in issue as at 31 March 2026 (being the latest practicable date prior to the publication of this document).

Existing authorised and issued share capital of the Company

The authorised and issued Ordinary Share capital of the Company as at 31 March 2026 (being the latest practicable date prior to the publication of this document) is as follows:

	€'000
Authorised	
2,000,000,000 ordinary shares of €0.01 each	20,000
Issued	
1,104,943,226 ordinary shares of €0.01 each	11,049

The Company holds 200,000 issued Ordinary Shares in treasury as at 31 March 2026 (being the latest practicable date prior to the publication of this document).

No material changes in financial or trading position of the Company

There have been no material changes in the financial or trading position of the Company and its subsidiaries between the date of publication of its annual report for the twelve months ended 31 December 2025 (being 5 March 2026) and the date of this document.

Responsibility statement

The Directors, collectively and individually accept full responsibility for the accuracy of the information given in relation to Resolution 8 (including Resolution 13) and certify that to the best of their knowledge and belief, there are no other facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made, and that this document contains all information required by law and the JSE Listings Requirements in relation to Resolution 8 (including Resolution 13).

Effect of maximum market purchases

The Directors, after considering the effect of the maximum market purchases in terms of the authority in Resolution 8

(including Resolution 13), confirm that, as at the date of this document, the Company has sufficient distributable reserves in accordance with the Companies Act, and that since then there has been no material changes to the financial position of the Group.

5. 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 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.

JSE Shareholders must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between such JSE Shareholder and their CSDP or broker in the manner and time stipulated therein. JSE Shareholders, should consult with their CSDP or broker at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems or for allowing them to attend (or to appoint a third party to attend on their behalf) and vote at the AGM.

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.

6. Recommendation and Directors' Voting Intentions

The Directors are satisfied that Resolutions 1 to 14 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 as they intend to do in respect of their own beneficial shareholdings of 675,194 Ordinary Shares representing approximately 0.0611% per cent of the existing issued share capital of the Company as at 31

March 2026 (being the latest practicable date prior to the publication of this document).

In relation to Resolution 15, the Board considers that the continuation of the business described in this letter is in the best interests of the Company and of the Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders **vote against** the Discontinuation Resolution (Resolution 15) as the Directors intend to do in respect of their own beneficial shareholdings, as detailed above.

The Board's full voting recommendations are detailed in the table below:

Ordinary Resolutions	For	Against
1. Following a review of the Company's affairs, to receive and consider the financial statements for the year ended 31 December 2025 together with the reports of the Directors and Auditors thereon.	✓	
2. By separate resolutions, to re-appoint the following Directors: a. Emer Gilvarry; b. Marco Graziano; and c. Niamh Marshall, and to appoint as Directors: d. Bernard Byrne; and e. Valerie Lawlor.	✓	
3. To appoint Deloitte 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.	✓	
5. To grant the Directors authority to allot relevant securities (up to a maximum of one-third of the Company's issued ordinary share capital).	✓	

Special Resolutions	For	Against
6. To authorise the limited disapplication of statutory pre-emption rights.	✓	
7. To authorise an additional 10% disapplication of pre-emption rights.	✓	
8. To authorise the Company to make market purchases of its own shares up to 14.99 per cent. of the issued ordinary share capital.	✓	
9. To grant the Directors authority to determine the price range at which treasury shares may be reissued off-market.	✓	
10. To approve changes to the Articles to ensure ongoing compliance with the JSE Listing Requirements.	✓	

JSE Ordinary Resolutions	For	Against
11. To approve Resolution 6 as an ordinary resolution.	✓	
12. To approve Resolution 7 as an ordinary resolution.	✓	
13. To approve Resolution 8 as an ordinary resolution.	✓	
14. To approve Resolution 9 as an ordinary resolution.	✓	

Special Resolution - DISCONTINUATION VOTE	For	Against
15. That the Company cease to continue in its present form.		✓

Yours faithfully,

Rónán Murphy
Chairman

PART 2

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Set out below is an explanation for the principal amendments to the Articles of Association of the Company proposed to be made pursuant to Resolution 10 set out in the Notice.

Article	Explanation for the amendments to the Articles of Association
Definitions	The revised Articles would include new definitions of the “JSE” and the “JSE Listings Requirements”.
3(a) and (b)	The JSE currently precludes (i) passing a Special Resolution for the purposes of obtaining an approval required by way of ordinary resolution (a simple majority) for the purposes of the JSE Listings Requirements and (ii) written shareholder resolutions, save for in limited circumstances. The amendment clarifies that, where contrary to the JSE Listings Requirements, the Company cannot prepare a Special Resolution where an ordinary resolution (a simple majority) would suffice, nor pass written shareholder resolutions.
4(b)(viii)	The revised Article, dealing with fractional entitlements arising on subdivisions or consolidations, has been updated to include reference to any other corporate action where fractional entitlements may arise.
4(e)(iv)	This Article was originally inserted to deal with the migration from CREST to the Euroclear Bank system in 2021. The proposed amendment clarifies that any actions taken under this Article cannot contravene the JSE Listings Requirements.
8(d)	The proposed amendment clarifies that the Company cannot issue Ordinary Shares on a partly paid basis where this would be contrary to the JSE Listings Requirements. This is consistent with existing requirements under stock exchange rules in Ireland and the UK.
9(a)	Irish company law requires any variation of class rights to be approved by 75% of that class. The Articles currently permit such approval to be given by written consent. The proposed amendment provides that this approach is permitted only where not contrary to the JSE Listings Requirements.
12	The JSE Listings Requirements currently restrict the payment by the Company of commissions on the issue of new Ordinary Shares to a maximum of 10%. The proposed amendment makes payment of commissions subject to this restriction, which is also consistent with Irish company law.
17	The Articles currently grant the Company a lien (a form of charge) over partly paid shares. The JSE Listings Requirements preclude liens over listed shares. The proposed amendment clarifies that liens cannot exist where contrary to the JSE Listings Requirements. In any event, all shares listed on the JSE must be fully paid, and Irish law provides that liens in favour of a company over its fully paid shares are void in most instances, so this change has no real practical consequence.
34	Under Irish law, conversion of shares into stock requires an ordinary resolution, whereas the JSE Listings Requirements require a Special Resolution. The proposed amendment applies the higher threshold required by the JSE Listings Requirements.
48(a)	Irish law requires an ordinary resolution to increase authorised share capital, while the JSE Listings Requirements currently require a Special Resolution. The proposed amendment would apply any such higher standard as may be required by the JSE Listings Requirements.
49	JSE Listings Requirements require a Special Resolution to consolidate or sub-divide a listed issuers’ shares, whereas Irish law requires an ordinary resolution. The proposed amendment aligns the Articles with the JSE Listings Requirements.
51	The proposed amendment clarifies that share buybacks must comply with the JSE Listings Requirements where applicable.

Article	Explanation for the amendments to the Articles of Association
55(a)	The JSE Listings Requirements require at least 15 South African business days' notice for general meetings. This is more restrictive than Irish law (which requires 14 clear days for EGMs, unless a Special Resolution is proposed). The proposed amendment requires compliance with applicable JSE Listings Requirements from time to time.
58	The JSE Listings Requirements require a quorum of at least three shareholders (compared to two under the current Articles). The proposed amendment reflects this requirement. In addition, in order to comply with the JSE Listing Requirements, the persons forming the quorum will need to represent at least 25% of the voting rights entitled to be exercised at the meeting.
67	The Articles currently provide that the Chair has a casting vote in the event of a tie. The proposed amendment removes this right to the extent contrary to the JSE Listings Requirements.
71	The Articles currently exempt shareholders holding less than 0.25% of shares from certain consequences and obligations in relation to investigations of ownership carried out under the Articles. The JSE Listings Requirements prohibit unequal treatment of shareholders, and the proposed amendment to the Articles therefore removes this exemption.
79(a)	The Articles currently provide for a minimum of two directors. The JSE Listings Requirements currently require a minimum of four directors. The proposed amendment reflects this requirement.
109(b)	The Revised Articles provide that the right of the chairman of a directors' meeting to cast a second vote is subject to any applicable JSE Listings Requirements that would require them to be deemed independent in order to do so.
128(e)	The Articles currently permit aggregation and disposal of fractional entitlements (e.g. arising on consolidations or rights issues), with proceeds retained by the Company or (if thought fit) donated to charity subject to the applicable listing rules. The JSE Listings Requirements do currently not permit this; instead, cash must be paid to Shareholders. The proposed amendment clarifies that this will apply so long as required by the JSE Listings Requirements.
131	The proposed amendment clarifies that record dates (e.g. for dividends or meeting notices) must comply with the JSE Listings Requirements where applicable.
138(h)	The proposed amendment requires that, in the event of a postal disruption in Ireland before a general meeting, notice must also be served electronically on the JSE if required by it.
150	The Articles currently permit the sale of shares belonging to untraced shareholders where dividend cheques have been returned for 12 years or more. The JSE Listings Requirements do not currently permit this. The proposed amendment removes this right to the extent contrary to the JSE Listings Requirements.

PART 3

DEFINITIONS

The following definitions apply in this document unless the context otherwise clearly requires:

AIM Rules	the rules and guidance for companies whose shares are admitted to trading on AIM entitled “AIM Rules for Companies” published by the London Stock Exchange, as amended from time to time;
Annual General Meeting or AGM	the annual general meeting of the Company convened to be held at 9.30 a.m. (10.30 a.m. SAST) on 7 May 2026 at Davy House, 49 Dawson Street, Dublin, D02 PY05;
Articles of Association or Articles	the articles of association of the Company as filed with the Registrar of Companies;
business day	means a day, other than a Saturday, Sunday or public holiday in Dublin, London and South Africa unless the context otherwise requires;
CDI or CREST Depository Interest	an English law security issued by the CREST Depository that represents a CREST member’s interest in the underlying share;
Companies Act or Companies Act 2014	the Companies Act 2014 (No. 38 of 2014), as amended;
Company or Greencoat Renewables	Greencoat Renewables PLC;
Constitution	the constitution of the Company as in effect from time to time, consisting of the Memorandum of Association and the Articles of Association;
CREST Depository	CREST Depository Limited, a subsidiary of EUI;
CSD	a central securities depository, including EUI and Euroclear Bank;
CSDP	a participant as defined in the South African Financial Markets Act, 2012 (as amended);
Directors or Board	the board of directors of the Company, details of which are set out in Part 1 of this document;
EU	the European Union;
EUI	Euroclear UK & Ireland Limited, the operator of the CREST System;
Euro or EUR or €	euro, the lawful currency of Ireland;
Euroclear Bank or EB	Euroclear Bank SA/NV, an international CSD based in Belgium and part of the Euroclear Group;
Euroclear Group	the group of Euroclear companies, including Euroclear Bank and EUI;
Euroclear System	the securities settlement system operated by Euroclear Bank and governed by Belgian law;
Euronext Dublin	The Irish Stock Exchange plc, trading as Euronext Dublin;
Euronext Growth Dublin	Euronext Growth Dublin Market of Euronext Dublin;
Form of Proxy	the form of proxy in respect of voting at the AGM;
IFRS	the International Financial Reporting Standards as adopted in the European Union;

IFRS EU	the International Financial Reporting Standards and IFRS Interpretations Committee interpretations as adopted by the European Union and the provisions of the Act;
Ireland	Ireland, excluding Northern Ireland and the word 'Irish' shall be construed accordingly;
JSE	the JSE Limited, a company duly registered and incorporated under the companies laws of South Africa and licensed as an exchange under the South African Financial Markets Act, 2012 (as amended)
JSE Listings Requirements	the listing requirements of the JSE, as amended from time to time;
JSE Shareholders	persons who hold their interests in Ordinary Shares through the Strate system of the JSE;
London Stock Exchange	London Stock Exchange plc;
Main Board	the main board of the list maintained by the JSE of securities admitted to listing;
Market Abuse Regulation	(i) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, together with all delegated and implementing regulations made thereunder ("EU MAR"), and (ii) Regulation (EU) (No 596/2014) of the European Parliament and of the Council of 16 April 2014 on market abuse to the extent that it forms part of the domestic law of the United Kingdom including by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time) ("UK MAR"); and references to "Market Abuse Regulation" shall be construed to include either or both of EU MAR and UK MAR;
Memorandum of Association	the memorandum of association of the Company as filed with the Registrar of Companies;
Notice or Notice of AGM	the notice of Annual General Meeting which is contained at the end of this document;
Ordinary Shares	ordinary shares of €0.01 each in the capital of the Company;
Register or Register of Members	the register of members of the Company, maintained pursuant to Section 169 of the Companies Act;
Registrar	the registrar to the Company, being Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82;
Resolutions	the resolutions proposed for consideration at the AGM as set out in the Notice;
SAST	South African Standard Time;
SENS	the Stock Exchange News Service of the JSE;
Shareholder(s)	holders of Ordinary Shares;
Special Resolution(s)	a resolution requiring the approval of 75% or more of the votes cast, in person or by proxy, at a general meeting; and
United Kingdom or UK	the United Kingdom of Great Britain and Northern Ireland.

Notes:

Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof. Any reference to any legislation is to Irish legislation unless specified otherwise.

Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine or neutral gender.

Unless otherwise stated, all references to time in this document are to Irish time.

**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. (10:30 a.m. SAST) on Thursday, 7 May 2026 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 year ended 31 December 2025 together with the reports of the Directors and Auditors thereon.
2. By separate resolutions, to re-appoint the following Directors:
 - (a) Emer Gilvarry;
 - (b) Marco Graziano; and
 - (c) Niamh Marshall,and to appoint as Directors:
 - (d) Bernard Byrne; and
 - (e) Valerie Lawlor.
3. To appoint Deloitte 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 €3,683,144. 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 €1,104,943.

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 and provided further that, subject to and with effect from the JSE Step-up (as defined in Resolution 10 below) becoming effective, the allotment of equity securities for cash in terms of paragraph (b) shall be subject to the JSE Listings Requirements (as defined in the document of which this Notice forms part) and:

- (i) any such allotment must be of a class of ordinary shares in the capital of the Company (“**Ordinary Shares**”) already in issue or limited to such securities or rights that are convertible into a class of Ordinary Share already in issue;
- (ii) the equity securities must be issued to public shareholders, as defined in the JSE Listings Requirements, and not to related parties, as defined in the JSE Listings Requirements, provided that related parties may participate in terms of a bookbuild process described in sub-paragraph (iii);
- (iii) related parties are permitted to participate through a bookbuild process provided:
 - (A) related parties may only participate with a maximum bid price at which they are prepared to take-up shares or at book close price. In the event of a maximum bid price and the book closes at a higher price the relevant related party will be “out of the book” and not be allocated shares; and
 - (B) Ordinary Shares must be allocated equitably “*in the book*” through the bookbuild process and the measures to be applied must be disclosed in the announcement launching the bookbuild;
- (iv) in the event of a sub-division or consolidation during the authority period, the existing authority must be adjusted accordingly to represent the same ratio;
- (v) the minimum price cannot be lower than 90% of the weighted average traded price of an Ordinary Share calculated over the 30 business days prior to the date that the price is agreed; and
- (vi) in the event that the Ordinary Shares that are allotted represent, on a cumulative basis, within the period contemplated in this resolution, 5% or more of the number of Ordinary Shares in issue prior to that allotment, an announcement containing full details of such allotment shall be published on SENS.

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 €1,104,943 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 and provided further that, subject to and with effect from the JSE Step-up (as defined in Resolution 10 below) becoming effective, the allotment of equity securities for cash in terms of paragraph (b) shall be subject to the JSE Listings Requirements (as defined in the document of which this Notice forms part) and:
- (i) any such allotment must be of a class of ordinary shares in the capital of the Company (“**Ordinary Shares**”) already in issue or limited to such securities or rights that are convertible into a class of Ordinary Share already in issue;
 - (ii) the equity securities must be issued to public shareholders, as defined in the JSE Listings Requirements, and not to related parties, as defined in the JSE Listings Requirements, provided that related parties may participate in terms of a bookbuild process described in sub-paragraph (iii) below;
 - (iii) related parties are permitted to participate through a bookbuild process provided:
 - (A) related parties may only participate with a maximum bid price at which they are prepared to take-up shares or at book close price. In the event of a maximum bid price and the book closes at a higher price the relevant related party will be “out of the book” and not be allocated shares; and
 - (B) Ordinary Shares must be allocated equitably “in the book” through the bookbuild process and the measures to be applied must be disclosed in the announcement launching the bookbuild;
 - (iv) in the event of a sub-division or consolidation during the authority period, the existing authority must be adjusted accordingly to represent the same ratio;
 - (v) the minimum price cannot be lower than 90% of the weighted average traded price of an Ordinary Share calculated over the 30 business days prior to the date that the price is agreed; and
 - (vi) in the event that the Ordinary Shares that are allotted represent, on a cumulative basis, within the period contemplated in this resolution, 5% or more of the number of Ordinary Shares in issue prior to that allotment, an announcement containing full details of such allotment shall be published on SENS.
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 and, subject to and with effect from the JSE Step-up becoming effective, the JSE Listings Requirements (provided the restrictions and provisions of the JSE Listings Requirements will not apply to the initial tranche of the Share Repurchase Programme, up to a maximum aggregate consideration of €25 million) (the “**JSE Step-up**”, “**JSE Listings Requirements**” and “**Share Repurchase Programme**” each as defined in the document of which this Notice forms

part) and:

- (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 (it being noted that for purposes of the JSE Listings Requirements (if applicable) that this amount can never exceed 20 per cent of the issued ordinary share capital of the Company, excluding treasury shares, in any one financial year);
- (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),

provided that, for purposes of the JSE Listings Requirements (if applicable), the above amounts cannot be greater than an amount that is 10% above the weighted average market value of the Ordinary Shares for the five business days prior to the day the purchase is made and therefore should the higher of the amounts in sub-paragraph (a) or (b), exceed same, they will be reduced to comply with the JSE Listings Requirements. 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, (subject to and with effect from the JSE Step-up becoming effective), the Johannesburg Stock Exchange or its equivalent; and

- (d) subject to and with effect from the JSE Step-up becoming effective, for the purposes of complying with the JSE Listings Requirements, the following additional restrictions shall apply to market purchases of

Ordinary Shares:

- (i) the purchase of Ordinary Shares under this Resolution must continue to be authorised by the Constitution of the Company and must comply with the Companies Act 2014 of Ireland;
 - (ii) the purchase of Ordinary Shares in terms of this Resolution shall be effected through the order book operated by the relevant exchange and done without any prior understanding or arrangement between the Company and the counter party (reported trades are prohibited);
 - (iii) the Company may only appoint one agent to make any repurchases;
 - (iv) neither the Company or any subsidiary of the Company will effect market purchases of Ordinary Shares during a prohibited period, as defined in the JSE Listings Requirements, unless they have in place a repurchase programme which complies with the JSE Listings Requirements and which has been submitted to the JSE prior to the commencement of the prohibited period; and
 - (v) an announcement must be published when the Company and its subsidiaries have cumulatively purchased 3% of the number of Ordinary Shares in issue at the time of granting this authority, and for each 3% in aggregate of the initial number of that acquired thereafter;
- (e) 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 8 above, and subject to and with effect from the JSE Step-up becoming effective, for the purposes of section 1078 of the Companies Act 2014 and the JSE Listings Requirements (if applicable), 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;

- (c) the re-allotment of any treasury shares shall be done in accordance with the provisions of the JSE Listings Requirements, which includes, from the JSE Step-up becoming effective, that the minimum price cannot be lower than 90% of the weighted average traded price of an Ordinary Share calculated over the 30 business days prior to the date that the price of the reissue is agreed (should it be lower, then the minimum price will be 90% of the weighted average traded price of an Ordinary Share calculated over the 30 business days prior to the date that the price of the reissue is agreed); and
 - (d) 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 with effect from time that the ordinary shares of the Company are admitted to listing on the Main Board of the Johannesburg Stock Exchange (the “**JSE Step-up**”), the Articles of Association of the Company, which have been signed by the Chairman of this AGM for identification purposes and which have been available for inspection at the registered office of the Company since the date of the Notice of this AGM, be approved and adopted as the new Articles of Association of the Company to the exclusion of, the existing Articles of Association of the Company.

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

- 11. **THAT**, subject to and with effect from time that the ordinary shares of the Company are admitted to listing on the Main Board of the Johannesburg Stock Exchange pursuant to the JSE Step-up, Resolution 6 is passed as an ordinary resolution solely for the purpose of compliance with the JSE Listings Requirements.
- 12. **THAT**, subject to and with effect from time that the ordinary shares of the Company are admitted to listing on the Main Board of the Johannesburg Stock Exchange pursuant to the JSE Step-up, Resolution 7 is passed as an ordinary resolution solely for the purpose of compliance with the JSE Listings Requirements.
- 13. **THAT**, subject to and with effect from time that the ordinary shares of the Company are admitted to listing on the Main Board of the Johannesburg Stock Exchange pursuant to the JSE Step-up, Resolution 8 is passed as an ordinary resolution solely for the purpose of compliance with the JSE Listings Requirements.
- 14. **THAT**, subject to and with effect from time that the ordinary shares of the Company are admitted to listing on the Main Board of the Johannesburg Stock Exchange pursuant to the JSE Step-up, Resolution 9 is passed as an ordinary resolution solely for the purpose of compliance with the JSE Listings Requirements.

SPECIAL BUSINESS – DISCONTINUATION VOTE

- 15. To consider the following as a special resolution:

THAT, the Company cease to continue in its present form.

By Order of the Board

Ocorian Administration (UK) Limited

Company Secretary

Registered Office:

Riverside One

Sir John Rogerson's Quay

Dublin 2

Ireland

7 April 2026

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. (7.00 p.m. SAST) on 3 May 2026 or if the AGM is adjourned for 14 days or more, at 6.00 p.m. (7.00 p.m. SAST) 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 (given that 1 May is a public holiday in South Africa, for JSE Shareholders a Record Date of 3 May 2026, effectively means close of trade on the JSE on 30 April 2026).

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.

Notes for JSE Shareholders

7. JSE Shareholders must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between such JSE Shareholder and their CSDP or broker in the manner and time stipulated therein. JSE Shareholders, should consult with their CSDP or broker at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems or for allowing them to attend (or to appoint a third party to attend on their behalf) and vote at the AGM.

Voting rights and total number of issued shares

8. 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.
9. The total number of issued Ordinary Shares on the latest practicable date prior to the publication of this Notice of AGM is 1,104,943,226. 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.