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If you have sold or otherwise transferred all of your ordinary shares in ADM Energy plc, please forward this document and the accompanying Form of Proxy at once to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. However, such documents should not be forwarded to, or transmitted in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or transferred only part of your holding in the shares, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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**ADM ENERGY PLC**

(Incorporated and registered in England and Wales with registered number 05311866)

**Notice of Annual General Meeting (“AGM”)**

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**This document should be read in conjunction with the accompanying Form of Proxy and the Notice of AGM set out at the end of this document. You are recommended to read the whole of this document but your attention is drawn, in particular, to the letter from the Chairman which is set out on pages 3 to 5 of this document and which recommends you to vote in favour of all of the Resolutions to be proposed at the AGM.**

Notice of an AGM of the Company to be held at 11:00 a.m. on 29 July 2020 at the offices of Shakespeare Martineau LLP, 60 Gracechurch Street, London, EC3V 0HR. A Form of Proxy for holders of ordinary shares for use at the AGM accompanies this document. To be valid, the enclosed Form of Proxy should be completed and returned as soon as possible and, in any event, so as to reach the Company’s Registrars, Computershare Investor Service PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than at 11:00 a.m. on 27 July 2020 (or, in the case of an adjournment of the Annual General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day). The completion and return of a Form of Proxy alone will not prevent a shareholder from attending the AGM and voting in person should you so wish and be so entitled and legally able. However please see the COVID-19 update instructions on the Notice of AGM.

**COVID-19 Update**

In light of the Government’s advice surrounding social distancing, it has become necessary to restrict physical participation at the AGM in line with our Articles of Association and current guidance and legislation.

The AGM will be kept as concise and efficient as possible and physical attendance will be limited to the minimum number of persons to ensure the meeting is quorate and to conduct the business of the meeting. Shareholders will still be able to ask questions by email ahead of the meeting. As such, we invite Shareholders to submit any questions in advance of the AGM. Any specific questions on the business of the AGM and Resolutions can be submitted ahead of the AGM by e-mail to [ben.harber@shma.co.uk](mailto:ben.harber@shma.co.uk) (marked for the attention of the Company Secretary).

Shareholders who wish to vote are strongly encouraged to submit their votes by proxy as soon as possible and, in any event, by no later than at 11:00 a.m. on 27 July 2020. Details of how to appoint a proxy are set out in the guidance notes to this document. Given the current restrictions on physical attendance, shareholders are encouraged to appoint the Chairman of the meeting as their proxy rather than a named person who will not be permitted to attend the meeting in person.

**In the event that our AGM arrangements change, the Company will issue a further communication via a Regulatory Information Service. As such, we strongly recommend shareholders monitor such communications, which can also be found on our website at:**

<http://www.admenergyplc.com/investors.html>.

## LETTER FROM THE CHAIRMAN

### ADM ENERGY PLC

*(Registered in England and Wales with company number 05311866)*

*Directors:*

Peter Francis (Non-Executive Chairman)  
Osamede Okhomina (Chief Executive Officer)  
Richard Carter (Chief Operating Officer)  
Sergio Lopez (Non-Executive Director)  
Manuel Jean-Georges Lamboley (Non-Executive Director)

*Registered Office:*

60 Gracechurch St  
London EC3V 0HR

30 June 2020

*To Shareholders*

### Notice of Annual General Meeting

Dear Shareholders,

#### **1 INTRODUCTION**

In light of the Government's advice surrounding social distancing, it has become necessary to restrict physical participation at the Annual General Meeting ("**AGM**") in line with the Company's Articles of Association and current guidance and legislation.

The AGM will be kept as concise and efficient as possible and physical attendance will be limited to the minimum number of persons to ensure the meeting is quorate and to conduct the business of the meeting. Shareholders will still be able to ask questions by email ahead of the meeting and may have limited participation at the meeting itself through an ability to listen to proceedings via a conference telephone facility. As such, Shareholders are invited to submit any questions in advance of the General Meeting. Any specific questions on the business of the General Meeting and Resolutions can be submitted ahead of the General Meeting by e-mail to [ben.harber@shma.co.uk](mailto:ben.harber@shma.co.uk) (marked for the attention of the Company Secretary).

Shareholders who wish to vote are strongly encouraged to submit their votes by proxy as soon as possible and, in any event, by no later than 11:00 a.m. on 27 July 2020. Details of how to appoint a proxy are set out in the guidance notes to the General Meeting notice. Given the limitations on physical participation, the Company recommends that Shareholders appoint the Chairman of the meeting as their proxy, as physical attendance at the meeting by others will be restricted in line with the Company's Articles of Association and current guidance and legislation.

The purpose of this document is to provide you with details of certain matters to be considered at the AGM of the Company to be held at 11:00 a.m. on 29 July 2020. This document also sets out why the Directors consider the resolutions to be proposed at the Annual General Meeting

("Resolutions") to be in the best interests of the Company and its shareholders as a whole and to recommend that shareholders vote in favour of the Resolutions.

## **2 EXPLANATORY NOTES**

Enclosed with this letter is a notice convening the AGM of the Company to be held at 11:00 a.m. on 29 July 2020 which sets out the Resolutions to be proposed at that meeting. By way of explanation:

### **ORDINARY BUSINESS**

#### *Resolution 1*

This Resolution, which is required to be put to the AGM, seeks to receive and adopt the report of the directors and the financial statements for the period ended 31 December 2019 and the report of the auditors thereon. A copy of the Report and Consolidated Financial Statements for the year ended 31 December 2019 is enclosed.

#### *Resolutions 2*

This Resolution seeks the re-appointment of Richard Carter as director of the Company in accordance with Article 22.5 of the Company's Articles of Association.

#### *Resolutions 3-5*

These Resolutions seek the election of myself, Manuel Jean-Georges Lamboley, and Osamede Okhomina as directors of the Company in accordance with Company's Articles of Association; we are required to stand for election as this is the first AGM since our appointment to the board as Directors of the Company.

#### *Resolution 6*

This Resolution seeks to re-appoint Haysmacintyre as auditor to hold office from the conclusion of the Annual General Meeting until the conclusion of the next general meeting of the Company at which the accounts are laid before members and to authorise the directors to determine their remuneration.

#### *Resolution 7*

As required by the Companies Act 2006 (the "Act"), this Resolution, to be proposed as an Ordinary Resolution, relates to the grant to the Directors of authority to allot unissued Ordinary Shares until the conclusion of the Annual General Meeting to be held in 2021 or 30 June 2021, whichever is earlier. If approved, this authority is limited to a maximum of 300 per cent. of the current issued share capital of the Company as at the date of this notice.

#### *Resolution 8*

The Act requires that if the Directors decide to allot unissued Ordinary Shares in the Company, the shares proposed to be issued be first offered to existing shareholders in proportion to their existing holdings in accordance with the provisions of Section 561(1) of the Act. This is known as shareholders' pre-emption rights. However, to act in the best interests of the Company the Directors may require flexibility to allot shares for cash on a non pre-emptive basis. Therefore, this Resolution, to be proposed as a Special Resolution, seeks authority to enable the Directors to allot equity securities on a non pre-emptive basis up to a maximum of 300 per cent. of the current issued share capital of the

Company as at the date of this notice. This authority expires at the conclusion of the Annual General Meeting to be held in 2021 or 30 June 2021, whichever is earlier.

In proposing this Resolution, the Directors consider that it is in the best interests of the Company and shareholders that the Directors retain their flexibility to allot some shares without having to offer them to existing Shareholders first.

### **3 ACTION TO BE TAKEN BY SHAREHOLDERS IN RESPECT OF THE AGM**

Shareholders will find enclosed with this document a Form of Proxy for use at the Annual General Meeting. Whether or not you propose to attend the Annual General Meeting in person, you are encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed on it as soon as possible, but in any event so as to be received **by no later than 11:00 a.m. on 27 July 2020** (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the Annual General Meeting in the event of your absence.

### **4 RECOMMENDATION**

The Directors believe that the Resolutions to be considered at the Annual General Meeting are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do (or procure be done) in respect of their own beneficial holdings totalling 2,203,333 Ordinary Shares in aggregate, representing approximately 2.96 per cent. of the voting rights of the Company.

Yours faithfully

**Peter Francis**  
*Non-Executive Chairman*

## **ADM ENERGY PLC**

**(the “Company”)**

### **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of the Company will be held at 11:00 a.m. on 29 July 2020 at the offices of Shakespeare Martineau LLP, 60 Gracechurch Street, London, EC3V 0HR, for the purposes of considering, and if thought fit, passing the resolutions set out below.

Resolutions 1 to 7 will be proposed as ordinary resolutions and resolution 8 will be proposed as a special resolution.

#### **Ordinary Resolutions**

1. To receive the annual report and the audited accounts for the year ended 31 December 2019.
2. To re-appoint, as a director of the Company, Richard Carter, who retires in accordance with article 22.5 of the Company’s Articles of Association and offers himself for re-election.
3. To elect, as a director of the Company, Manuel Jean-Georges Lamboley, in accordance with the Company’s Articles of Association.
4. To elect, as a director of the Company, Osamede Okhomina, in accordance with the Company’s Articles of Association.
5. To elect, as a director of the Company, Peter Francis, in accordance with the Company’s Articles of Association.
6. To re-appoint Haysmacintyre as auditor of the Company and to hold office until the conclusion of the next annual general meeting at which accounts are laid before the members and to authorise the directors to determine their remuneration.
7. THAT under section 551 of the Companies Act 2006 (“**the Act**”) and in substitution for all existing authorities under that section, the directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £2,229,757.17 and this authority shall expire on 30 June 2021 or the conclusion of the Company’s Annual General Meeting in 2021 unless it is previously revoked, varied or renewed, provided that the Company may make an offer or agreement before the expiry of this authority which would or might require shares to be allotted or rights to be granted after such expiry and the directors may allot shares or grant rights under any such offer or agreement as if this the authority had not expired.

#### **Special Resolution**

8. THAT, subject to and conditional upon the passing of resolution 6 above, the directors of the Company be empowered under section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer (whether by way of rights issue or otherwise) to holders of ordinary shares of 1p each in the Company where the equity securities respectively attributable to the interests of all such holders of shares are proportionate (as nearly as may be) to the respective numbers of shares held by them, provided that the directors of the Company may make such arrangements in respect of overseas holders of shares and/or to deal with fractional entitlements as they consider necessary or convenient; and
- (b) the allotment (otherwise than under sub-paragraph (a)) of equity securities and/or the sale or transfer of shares held by the Company in treasury (as the directors shall deem appropriate) up to an aggregate nominal amount of £2,229,757.17;

and this authority shall expire on the earlier of the Company's next Annual General Meeting or 30 June 2021, unless it is previously revoked, varied or renewed, provided that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities for cash under such offer or agreement as if the power conferred by this resolution had not expired and provided further that this authority shall be in substitution for, and to the exclusion of, any existing authority conferred on the directors.

By order of the Board

Ben Harber  
Company Secretary

*Registered Office:*  
60 Gracechurch Street  
London  
EC3V 0HR

30 June 2020

## Notes:

### 1. Entitlement to vote

Only those members entered on the Company's register of members not later than at 6:00 p.m. on 27 July 2020, or, if the AGM is adjourned, shareholders entered on the Company's register of members not later than 6:00 p.m. on the day 48 hours (excluding non-working days) prior to the time fixed for the adjourned meeting shall be entitled to vote at the AGM. Changes to entries on that register after that time shall be disregarded in determining the rights of any member to vote at the AGM.

### 2. Appointment of proxies

Under normal circumstances, shareholders may appoint more than one proxy, provided each proxy is appointed to exercise rights attached to different shares. However, In light of the fact the UK Government has prohibited public gatherings of more than 30 people, the AGM this year will be run as a closed meeting and shareholders will not be able to attend in person. Shareholders are encouraged to appoint the Chairman of the meeting as their proxy rather than a named person, or multiple named persons, who will not be allowed to attend the meeting.

Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes on the form.

You may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares which you hold. If you wish to appoint more than one proxy you may photocopy the proxy form or alternatively you may contact the Company's registrars, Computershare Investor Service PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or via telephone on +44 (0)370 707 1243.

### 3. Appointment of proxy using hard copy proxy form

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you do not indicate on the proxy form how your proxy should vote, they will vote or abstain from voting at their discretion. They will also vote (or abstain from voting) at they think fit in relation to any other matter which is put before the meeting.

To appoint a proxy using the proxy form, the form must be completed and signed and received by Computershare Investor Services no later than 48 hours before the meeting (excluding any day which is not a working day). Any new proxy forms received after the deadline will be disregarded; should a shareholder wish to amend their original proxy instruction this can be submitted at any time before the meeting.

The completed form should be returned by sending or delivering it to Computershare Investor Service PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. If the shareholder is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer or attorney. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### 4. Appointment of proxy by joint members

In the case of joint holders, where more than one joint holder purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### 5. Changing your instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. The amended instructions must be received by the registrars by the same cut-off time noted above. Where you have appointed a proxy using a hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the registrars on +44 (0)370 707 1243. If you submit more than one valid proxy form, the one received last before the latest time for the receipt of proxies will take precedence.

### 6. Termination of proxy appointments

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Service PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer or attorney. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, your revocation notice must be received by the registrars no later than 48 hours before the meeting (excluding any day which is not a working day). If your revocation is received after the deadline, your proxy appointment will remain valid. However, the appointment of a proxy does not prevent you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

**7. Communications with the Company**

Except as provided above, members who have general queries about the meeting should telephone the registrars on +44 (0)370 707 1243 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of annual general meeting; or any related documents (including the proxy form), to communicate with the Company for any purposes other than those expressly stated.

**8. Issued shares and total voting rights**

As at 6.00 p.m. on the day immediately prior to the date of posting of this notice of meeting, the Company's issued share capital comprised 74,325,239 ordinary shares of 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company at that time was 74,325,239.

## **ANNUAL GENERAL MEETING – EXPLANATION OF BUSINESS**

This year's annual general meeting will be held at 11:00 a.m. on 29 July 2020 at the offices of Shakespeare Martineau LLP, 60 Gracechurch Street, London, EC3V 0HR. Details of resolutions to be considered at the meeting are given below.

### **Annual report and accounts (resolution 1)**

Under company law the annual report and accounts must be laid before members in general meeting.

### **Re-appointment of director (resolution 2)**

Richard Carter is retiring by rotation under 22.5 of the Company's articles of association and offers himself up for re-election by shareholders.

### **Election of directors (resolutions 3-5)**

Peter Francis, Manuel Jean-Georges Lamboley and Osamede Okhomina are required to stand for election as this is the first AGM since their appointment to the board as Directors of the Company.

### **Re-appointment of the auditor (resolution 6)**

Company law requires shareholders to reappoint the auditor each year. A resolution to re-appoint Haysmacintyre is therefore being put to shareholders at the AGM. The resolution also authorises the directors to determine the remuneration of the auditor in accordance with usual practice.

### **Renewal of authority to allot shares (resolution 7)**

The purpose of this resolution is to renew the Directors' authority to allot shares. Section 551 of the Companies Act 2006 provides that the Directors may not allot new shares (other than for employee share schemes) without shareholder approval. This Resolution proposes that a new authority be granted in substitution of all other existing authorities, to allot securities up to 300% of the Company's total issued ordinary share capital as at 30 June 2020.

### **Disapplication of pre-emption rights (resolution 8)**

This resolution will, if passed, give the directors power, pursuant to the authority granted by resolution 7, to allot equity securities (as defined by section 560 of the Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings in relation to pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities. Although this amount is higher than recommended under current investor guidelines, the directors are requesting it to allow the Company maximum flexibility to take advantage of opportunities as and when they may arise.

The authorities sought under resolutions 7 and 8 will, if granted, continue in force until the AGM to be held in 2021 or 30 June 2021, whichever is earlier.