

Dear Shareholder

Please find enclosed the Notice of General Meeting of Echo Energy plc (the "Company") to be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT at 5.00 p.m. on Tuesday, 7 September 2021.

This General Meeting of the Company has been convened to consider and, if deemed appropriate, approve, two special resolutions in relation to the allotment of shares:

- Resolution 1 – The disapplication of pre-emption rights to enable the Company to convert interest into shares in relation to payments due to the Company's Notes and Debt Facility holders; and
- Resolution 2 – A disapplication of pre-emption rights: (i) for general purposes up to approximately 20% of issued share capital and (ii) in connection with a pre-emptive offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares.

As announced on 30 March 2021, the Company's Luxembourg listed EUR 20.0m 8.0% secured loan notes (the "Notes") and the Company's EUR 5.0m 8.0% secured convertible debt facility (the "Debt Facility") have been successfully restructured and all cash interest payments on the Notes and the Debt Facility due prior to the maturity date of each, may be converted into shares subject to certain conditions being met. The ability of debt holders to elect to receive interest paid in equity was a central element of the debt restructuring. The Board considers it is important that the Company is able to honour the restructured arrangements for Notes and Debt Facility and, without the successful passing of Resolution 1, this will not be possible.

Additionally, the Board consider the disapplication of the pre-emption rights for the authorities in Resolution 2 appropriate in order to allow the Company flexibility to finance business opportunities and capital requirements should the need arise before the next annual general meeting or 30 June 2022, whichever is the earlier.

The Board believes that the resolutions contained in this Notice are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of all resolutions, as those Directors who hold shares intend to do in respect of their own holdings.

Yours faithfully

**AMBA Secretaries Limited**  
*Company Secretary*

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

You will not have received a hard copy proxy form for the General Meeting ("GM") in the post. You can instead submit your proxy vote electronically by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com), logging in and selecting the 'Vote Online Now' link. Full details of how to vote are set out in notes 2 and 3 in the Notes to the Notice of Meeting. Please submit your proxy vote so as to reach the Company's registrar no later than 5.00 p.m. on Friday, 3 September 2021 or if you are a CREST member, by using the service provided by Euroclear in accordance with the timings prescribed by the CREST system.

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## NOTICE OF GENERAL MEETING

# Echo Energy plc

(registered in England and Wales No. 05483127)

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Notice is hereby given that the GM of Echo Energy plc (the "Company") will be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT at 5.00 p.m. on Tuesday, 7 September 2021 for the purposes of considering and, if thought fit, passing the following resolutions as special resolutions:

## SPECIAL RESOLUTIONS

### Resolution 1

Pursuant to and in accordance with sections 570 and 573 of the 2006 Act, the Directors be and are generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the 2006 Act) wholly for cash under the authority given by Resolution 5 contained in the notice of the Annual General Meeting ("AGM") dated 12 May 2021, and/or by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment (or sale), such authority to be limited to an allotment of equity securities (or sale of treasury shares) up to an aggregate nominal amount of £649,407 and to be issued solely in connection with an election by a debt holder to convert interest payments to shares in respect of the Company's Luxembourg listed EUR 20.0m 8.0% secured notes and the Company's EUR 5.0m 8.0% secured convertible debt facility as set out in the announcement to the Market on 30 March 2021, such authority to expire at the conclusion of the annual general meeting of the Company in 2022 or on 30 June 2022, whichever is earlier, (unless renewed, varied or revoked by the Company prior to its expiry), save that, prior to its expiry, the Company may make offers or enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if such authority had not expired.

## **Resolution 2**

Pursuant to and in accordance with sections 570 and 573 of the 2006 Act, the Directors be and are generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the 2006 Act) wholly for cash under the authority given by Resolution 5 contained in the notice of the AGM, and/or by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment (or sale), such authority to be limited to:

- (a) an allotment of equity securities in connection with an offer of such securities by way of rights issue, open offer or other pre-emptive offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical issues under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) otherwise than pursuant to paragraph (a) of this Resolution 2, an allotment of equity securities (or sale of treasury shares) up to an aggregate nominal amount of £649,407.

such authority to expire at the conclusion of the annual general meeting of the Company in 2022 or on 30 June 2022, whichever is earlier, (unless renewed, varied or revoked by the Company prior to its expiry), save that, prior to its expiry, the Company may make offers or enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if such authority had not expired.

By order of the Board

**AMBA Secretaries Limited**  
*Company Secretary*

13 August 2021

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

## NOTES:

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

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

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

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

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

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

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

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the GM and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)) subject to the provisions of the Articles. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of the GM. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
5. Any member attending the GM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
6. As at 11 August 2021 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consists of 1,298,813,085 ordinary shares of 0.25p each, carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at that date are 1,298,813,085.

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

**EXPLANATORY NOTES:**

8. If the Directors allot new shares or other equity securities, or sell treasury shares, for cash (other than in connection with an employee share plan) they must first offer them to existing shareholders in proportion to their existing holdings (known as pre-emption rights). At the Annual General Meeting of the Company held on 16 June 2021, Resolution 5 was passed which authorised the Directors of the Company to allot shares in the Company up to an aggregate nominal amount of £1,623,516 on a pre-emptive basis.

9. Resolution 1. This special resolution 1 will, if passed, give the Directors power, pursuant to the authority to allot granted at the AGM, to allot equity securities (as defined by section 560(1) of the 2006 Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings up to a maximum nominal amount of £649,407, which authority may be used solely in connection with an election by a debt holder to convert interest payments into shares in respect of the Company's Luxembourg listed EUR 20.0m 8.0% secured notes and the Company's EUR 5.0m 8.0% secured convertible debt facility.

As announced on 30 March 2021, the Company's Luxembourg listed EUR 20.0m 8.0% secured notes (the "Notes") and the Company's EUR 5.0m 8.0% secured convertible debt facility (the "Debt Facility") have been successfully restructured and all cash interest payments on the Notes and the Debt Facility due prior to the maturity date of each, may be converted into shares subject to certain conditions being met.

The power granted by this resolution will expire on the conclusion of next year's annual general meeting or, if earlier, on 30 June 2022.

10. Resolution 2. This special resolution 2 will, if passed, give the Directors power, pursuant to the authority to allot granted at the AGM, to allot equity securities (as defined by section 560(1) of the 2006 Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings: (a) in relation to pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities; and (b) in any other case, up to a maximum nominal amount of £649,407, being 20% of the Company's issued share capital at the date of the GM Notice. The power granted by this resolution will expire on the conclusion of next year's annual general meeting or, if earlier, on 30 June 2022.

