

Company number: 07639760

## INSPIRED ENERGY PLC

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS GIVEN** that the annual general meeting of the above named Company will be held at the offices of Gateley (Manchester) LLP, Ship Canal House, 98 King Street, Manchester, M2 4WU on 29 June 2012 at 2.00 pm for the following purposes:

#### ORDINARY BUSINESS

1. To receive the company's annual accounts for the financial year ended 31 December 2011 together with the last directors' report, the last directors' remuneration report and the auditors' report on those accounts.
2. To re-elect Bob Holt, who was appointed during the year and retires in accordance with article 28 of the articles of association of the Company and who, being eligible, offers himself for re-election as a director.
3. To re-elect Janet Thornton, who was appointed during the year and retires in accordance with article 28 of the articles of association of the Company and who, being eligible, offers herself for re-election as a director.
4. To re-elect Matthew Thornton, who was appointed during the year and retires in accordance with article 28 of the articles of association of the Company and who, being eligible, offers himself for re-election as a director.
5. To re-elect David Foreman, who was appointed during the year and retires in accordance with article 28 of the articles of association of the Company and who, being eligible, offers himself for re-election as a director.
6. To re-elect Michael Fletcher, who was appointed during the year and retires in accordance with article 28 of the articles of association of the Company and who, being eligible, offers himself for re-election as a director.
7. To re-appoint Grant Thornton UK LLP as auditors of the Company and to authorise the directors to fix their remuneration.
8. To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

**"THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "**Act**"):

- 8.1 to exercise all or any of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares and rights being together referred to as "**Relevant Securities**") up to an aggregate nominal value of £165,000 to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company); and further
- 8.2 to allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal value of £165,000 in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company

may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in any, territory

**PROVIDED THAT** this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities or equity securities (as the case may be) to be allotted after the expiry of such period and the directors of the Company may allot relevant securities or equity securities (as the case may be) in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.”

## **SPECIAL BUSINESS**

9. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

“**THAT**, subject to and conditional upon the passing of the resolution numbered 8 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 8 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

- 9.1 the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in any, territory; and
- 9.2 the allotment (otherwise than pursuant to paragraph 9.1 above) of equity securities up to an aggregate nominal amount of £75,000 representing approximately 15% of the current share capital of the Company

and shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save 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 by this resolution had not expired.”

### **BY ORDER OF THE BOARD**

.....  
Director

**Date:** 2012

**Registered office:**  
29 Progress Park  
Orders Lane  
Kirkham  
Lancs  
PR4 2TZ

## NOTES:

1. A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at that meeting on his behalf. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company.
2. A proxy may only be appointed using the procedures set out in these notes and the notes to the proxy form. To appoint a proxy, a member may complete, sign and date the enclosed proxy form and deposit it at the office of the Company's Registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by 2.00 pm on 27 June 2012. 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 enclosed with the proxy form.
3. In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the office of the Company's Registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by 2.00 pm on 27 June 2012.
4. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) of that meeting, by utilising the procedures described in the CREST Manual (available at [www.euroclear.com/crest](http://www.euroclear.com/crest)). In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's registrars, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA (whose CREST ID is RA19) by the latest time for receipt of proxy appointments specified in note 2 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed. 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.
5. Any corporation which is a member of the Company may authorise one or more persons (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's Registrars prior to the commencement of the meeting.
6. The right to vote at the meeting shall be determined by reference to the register of members of the company. Only those persons whose names are entered on the register of members of the Company at 6.00 pm on 27 June 2012 shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.

## EXPLANATORY NOTES:

### **Resolution 8 – Directors' power to allot relevant securities**

Under section 551 of the Act, relevant securities may only be issued with the consent of the shareholders, unless the shareholders pass a resolution generally authorising the directors to issue shares without further reference to the shareholders. This resolution authorises the general issue of shares up to an aggregate nominal value of £165,000, which is equal to 1/3 of the nominal value of the current ordinary share capital of the Company and a further issue of shares up to an aggregate nominal value of £165,000, which is equal to a further 1/3 of the nominal value of the current share capital of the Company for the purposes of fully pre-emptive rights issues. Such authorities will expire at the conclusion of the next annual general meeting of the Company or the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).

### **Resolution 9 – Disapplication of pre-emption rights on equity issues for cash**

Section 561 of the Act requires that a company issuing shares for cash must first offer them to existing shareholders following a statutory procedure which, in the case of a rights issue, may prove to be both costly and cumbersome. This resolution excludes that statutory procedure as far as rights issues are concerned. It also enables the directors to allot shares up to an aggregate nominal value of £75,000, which is equal to 15% of the nominal value of the current ordinary share capital of the Company, subject to resolution 8 being passed. The directors believe that the limited powers provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the conclusion of the next annual general meeting of the Company or on the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).

