

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS THE RESOLUTIONS TO BE VOTED ON AT THE COMPANY'S ANNUAL GENERAL MEETING TO BE HELD ON 16 JULY 2021.

If you are in any doubt about the action you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Oracle Power PLC, please hand this document to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of existing shares please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

NOTICE OF ANNUAL GENERAL MEETING

ORACLE POWER PLC

(Incorporated and registered in England and Wales with company number 05867160)

Directors

Mark Steed (Non-Executive Chairman)
Naheed Memon (Chief Executive)
Andreas Migge (Non-Executive Director)
David Hutchins (Non-Executive Director)

Registered Office

Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Notice is hereby given that the Annual General Meeting (the **AGM**) of Oracle Power PLC (the **Company**) will be held at Two Kingdom Street, London W2 6BD on Friday 16 July 2021 at 11:00 a.m. to transact the business set out below.

As at the date of this Notice, it is expected that the UK Government's legal restrictions (due to Covid-19) on the ability of people to meet indoors will remain in place at the date of the AGM. Therefore Shareholders will not be permitted to attend and the Company will arrange for the minimum quorum to be present at the AGM. There remains the possibility that the restrictions may have been lifted by the date of the AGM, in which case the Company will make an announcement via the Regulatory News Service and the Company's website of any changes to the AGM arrangements. The Board recognises that the AGM is an important event for all shareholders and is keen to ensure that shareholders are able to exercise their right to vote. **Accordingly, the Board strongly encourages Shareholders to ensure their vote is counted by submission of a proxy form in advance appointing the Chairman of the Meeting.**

As an alternative to completing the hard-copy proxy form, shareholders can appoint a proxy electronically with Neville Registrars Limited at www.sharegateway.co.uk and by completing the authentication requirements including use of your personal proxy registration code as shown on the lower right of your proxy form. For an electronic proxy appointment to be valid, Neville Registrars Limited must receive your appointment no later than 11:00 a.m. on 14 July 2021.

As ordinary business

To consider and if though fit, to pass the following resolutions that will be proposed as ordinary resolutions:

1. To receive and adopt the Company's audited report and accounts for the financial year ended 31 December 2020 together with the Directors' and the auditors' report thereon;
2. To consider and approve the Remuneration Report set out on page 16 of the Company's financial statements for the financial year ended 31 December 2020;
3. To re-elect Mark Steed as a Director of the Company;
4. To re-elect Andreas Migge as a Director of the Company;

5. To elect David Hutchins as a Director of the Company;
6. To re-appoint Price Bailey LLP as auditors of the Company to hold office from the conclusion of this AGM to the conclusion of the next AGM at which the accounts are laid before the Company; and
7. To authorise the Directors of the Company to determine the remuneration of the auditors.

As special business

To consider and if though fit, to pass the following resolutions, of which resolution 8 will be proposed as an ordinary resolution and resolution 9 will be proposed as a special resolution:

8. THAT, for the purposes of section 551 of the Companies Act 2006 (the **Act**), the Directors of the Company be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £500,000 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors of the Company may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. This authority is in substitution for any and all authorities previously conferred upon the Directors for the purposes of section 551 of the Act, without prejudice to any allotments made pursuant to the terms of such authorities.
9. THAT, subject to the passing of resolution 8 above, the Directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) pursuant to the authority conferred by resolution 8 above as if section 561 of the Act did not apply to any such allotment provided that the power conferred by this resolution shall be limited to:
 - a. the allotment of equity securities for cash in connection with an issue or offer of equity securities (including, without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings of equity securities subject only to such exclusions or other arrangements as the Directors of the Company may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange in any territory; and
 - b. the allotment (otherwise than pursuant to resolution 9a.) of equity securities for cash up to an aggregate nominal value of £500,000.

The power conferred by this resolution 9 shall expire (unless previously renewed, revoked or varied by the Company in general meeting) at such time as the general authority conferred on the Directors of the Company by resolution 8 above expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

By Order of the Board

Nicholas Lee
Company Secretary

22 June 2021

Registered Office
Oracle Power PLC
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Notes to the Notice of Annual General Meeting (the "Meeting")

Explanatory notes to the Resolutions:

Resolution 1 is a Resolution to receive and consider the annual report and accounts of the Company (including the Directors' and the auditors' report thereon) for the year ended 31 December 2020 (the "**Annual Report**").

Resolution 2 is a Resolution to approve, on an advisory only basis, the directors' remuneration report as set out in the Company's financial statements for the financial year ended 31 December 2020. The Resolution is an advisory resolution and accordingly the entitlement of a director to remuneration is not made conditional on the Resolution being passed.

Resolutions 3 and 4 are Resolution to re-elect Mark Steed and Andreas Migge as directors of the Company.

Resolution 5 is a Resolution to elect David Hutchins as a director of the Company.

Details of each of the directors (being re-elected and elected) can be found at the Company's website: <http://www.oraclepower.co.uk/about-us/our-team/>

Resolutions 6 and 7 propose the re-appointment of Price Bailey LLP as auditor of the Company to hold office from the conclusion of the AGM to the conclusion of the next annual general meeting at which accounts are laid before the Company and to authorise the directors to fix the remuneration of the auditor for the ensuing year.

In relation to **Resolutions 8 and 9**, the directors are asking for authority to issue and allot new ordinary shares and disapply pre-emption rights in relation to ordinary shares up to an aggregate nominal amount of £500,000 representing approximately 23 per cent. of the Company's issued shares capital as at the date this notice.

Entitlement to vote

1. As at the date of this Notice, it is expected that the UK Government's legal restrictions (due to Covid-19) on the ability of people to meet indoors will still be place as the date of the Meeting, although there remains a possibility that restrictions may be lifted prior to the date of the Meeting. **Shareholders are therefore encouraged to vote by submission of a proxy form in accordance with the instructions set out below and to appoint the Chairman of the Meeting as their proxy in case such guidance changes prior to the date of the AGM.** All valid proxy votes (whether submitted electronically or in hard copy form) will be included in any poll taken at the meeting.
2. The Board understands that the AGM also serves as a forum for shareholders to raise questions and comments. Therefore, if shareholders do have any questions or comments relating to the business of the meeting that they would like to ask the Board then they are asked to submit those questions in writing via email to n.lee@oraclepower.co.uk by no later than 9.00 a.m. on 14 July 2021. The Board will publish a summary of any questions received together with a written response on the Company's website as soon as practicable after the AGM. Only questions from registered shareholders of the Company will be accepted. Depending on the volume of questions, not all questions may be able to be answered by the Board.

Appointment of proxies

Shareholders' attention is drawn to the information regarding the ability of Shareholders to attend the meeting. Shareholders are strongly recommended to appoint the Chairman of the Meeting as their proxy.

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 6.00 p.m. on Wednesday 14 July 2021 or, if the Meeting is adjourned, at 6.00pm 48 hours prior to the time fixed for the adjourned meeting (excluding bank holidays and weekends), shall be entitled to vote at the Meeting.
2. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights, speak and vote in relation to the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. Please note that if a proxy other than the Chairman is appointed they may not be permitted to attend the Meeting.
3. A proxy does not need to be a member of the Company. 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 to the proxy form.

4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD to obtain another hard copy form.
5. 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 no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be completed and signed, sent or delivered to the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD by no later than 11:00 a.m. on Wednesday 14 July 2021.
7. In the case of a member that is a Company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company. 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.
8. In the case of joint holders, where more than one of the joint holders 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).
9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.