

BLOCK ENERGY PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Block Energy plc (the “**Company**”) will be held at the offices of the Company, Lansdowne House, 57 Berkeley Square, London W1J 6ER on 30 June 2021 at 10.00 a.m. for the following purposes:

Ordinary Business

1. To receive and adopt the report of the directors and the financial statements for the year ended 31 December 2020 and the report of the auditors thereon.
2. To re-elect Philip Dimmock as a director of the Company.
3. To elect Charles Valceschini as a director of the Company.
4. To elect David Sandroshvili as a director of the Company.
5. To re-appoint BDO LLP as auditors 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.

Special Business

To consider, and if thought fit, to pass the following resolutions, of which resolution 6 will be proposed as an Ordinary Resolution and resolution 7 will be proposed as a Special Resolution:

6. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (“the Act”), to exercise all the powers of the Company to allot and make offers to allot relevant securities (within the meaning of the Act) up to an aggregate nominal amount of £520,414.85 such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the conclusion of the Annual General Meeting of the Company to be held in 2022 provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred hereby had not expired.
7. THAT the Directors be and they are hereby authorised pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by resolution 6 above 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 issue in favour of shareholders where the equity securities respectively attributable to the interests of all such shareholders are proportionate (or as nearly as may be practicable) to the respective number of Ordinary Shares in the capital of the Company held by them on the record date for such allotment, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange, in any territory;
 - (b) the allotment of equity securities arising from the exercise of options or the conversion of any other convertible securities outstanding at the date of this resolution; and
 - (c) the allotment (otherwise than pursuant to sub-paragraph (a) and (b) above) of further equity securities up to an aggregate nominal amount of £156,124.45;

provided that this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the Annual General Meeting of the Company to be held in 2022. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD
B Harber
Company Secretary
4 June 2021

6th Floor
60 Gracechurch Street
London EC3V 0HR

Covid-19

Our preference had been to welcome shareholders in person to our 2021 Annual General Meeting (“AGM”), particularly given the constraints we faced in 2020 due to the COVID-19 pandemic. However, given the present issues surrounding COVID-19 and the current guidance from the UK Government that indoor public gatherings, which include attending an AGM, are not permitted, we will hold the AGM at the offices of the Company, Lansdowne House, 57 Berkeley Square, London W1J 6ER with the minimum attendance required to form a quorum. Shareholders are asked not to attend the AGM in person but can be represented by the Chair of the meeting acting as their proxy.

Given the constantly evolving nature of the situation, should circumstances change before the time of the AGM, we want to ensure that we are able to adapt arrangements and to welcome shareholders to the AGM, within safety constraints and in accordance with government guidelines. Should we consider that it has become possible to do so, we will notify shareholders of the change via our website at www.blockenergy.co.uk/investors/

Should you wish to raise any questions ahead of the AGM please do so via email to the Company at info@blockenergy.co.uk.

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Should you wish to appoint more than one proxy please return the form of proxy and attach to it a schedule detailing the names of the proxies you wish to appoint, the number of shares each proxy will represent and the way in which you wish them to vote on the resolutions that are to be proposed. **To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company’s registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR by hand or sent by post, or by fax to +44 (0)1252 719232, so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be), excluding any part of a day which is not a working day. Please note the Share Registrars Limited will accept scans of the proxy forms via email sent to the following address: voting@shareregistrars.uk.com with ‘Block Energy plc AGM vote’ in the subject line provided that such email is received not less than 48 hours before the time fixed for the holding of the meeting (excluding any part of a day which is not a working day) or any adjournment thereof (as the case may be).**
2. The completion and return of a form of proxy will not preclude a member from attending in person at the meeting and voting should he wish to do so.
3. The Company has specified that only those members entered on the register of members at 10am on 28 June 2021 shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of £0.0025 each in the capital of the Company held in their name at that time. Changes to the register after 10am on 28 June 2021 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
4. **Resolution 1** – Shareholders will be asked to receive and adopt the audited financial statements of the Company for the year ended 31 December 2020 and the Directors’ Report and Auditors’ Report on those accounts.
5. **Resolutions 2** – Article 125 of the Company’s Articles of Association require that one third of the directors of the Company who have held office since the last Annual General Meeting, Philip Dimmock will stand for re-election at the Annual General Meeting.
6. **Resolution 3 and 4** – Both Charles Valceshini and David Sandroshvili were appointed to the Board in December 2020. Under Article 132 of the Company’s Articles of Association any director appointed to the Board since the last Annual General Meeting must retire from office at the Annual General Meeting of the Company next following such appointment and will then be eligible for election during such meeting. Resolutions 3 and 4 are therefore proposed to satisfy the requirements of Article 132
7. **Resolution 5** – In accordance with the Act, resolution 5 proposes the re-appointment of BDO LLP as auditors and authorises the directors to determine the auditors’ remuneration.
8. **Resolution 6** – As required by 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 2022, unless the authority is renewed or revoked prior to such time. If approved, this authority is limited to a maximum of 208,165,939 Ordinary Shares being one third of the issued share capital of the Company.
9. **Resolution 7** – 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. 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 without regard to the provisions of Section 561(1) of the Act. Therefore this resolution, to be proposed as a Special Resolution, seeks authority to enable the Directors to allot equity securities up to a maximum of 62,449,781 Ordinary Shares being one tenth of the issued share capital of the Company. This authority expires at the conclusion of the Annual General Meeting to be held in 2022.