

**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 ADVISOR AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) WHO SPECIALISES IN ADVISING IN CONNECTION WITH SHARES AND OTHER SECURITIES. IF YOU ARE OUTSIDE THE UK, YOU SHOULD IMMEDIATELY CONSULT AN APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISOR.**

If you have sold or otherwise transferred all your shares in Block Energy PLC (the “**Company**”) please forward this document to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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**BLOCK ENERGY PLC**

*(incorporated in England and Wales under the Companies Act 2006 with registered number 05075088)*

**Notice of a General Meeting**

**requisitioned pursuant to section 303 of the Companies Act 2006**

to be held at

**Landmark Office Space, 33 Cavendish Square, London W1G 0PW**

on

**1 September 2021 at 10:00 a.m.**

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**THE BOARD RECOMMENDS THAT SHAREHOLDERS VOTE AGAINST THE RESOLUTION AT THE GENERAL MEETING**

The formal Notice of the General Meeting of the Company which has been convened for **10:00 a.m. on 1 September 2021** (the “**General Meeting**”), is set out on pages 9 and 10 of this document. All references to time in this document shall be to the relevant time in the United Kingdom.

## HOW TO VOTE

Please register your proxy vote by completing and signing the Form of Proxy accompanying this Notice in accordance with the instructions set out thereon and returning the Form of Proxy to Share Registrars Limited, by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), by post or by hand (during normal business hours and by appointment only) at the following address: The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, as soon as possible, but in any event so as to be received by no later than 48 hours (excluding non-Business Days) before the appointed time for the General Meeting (being 10:00 a.m. on 1 September 2021). Unless the Form of Proxy is returned by the relevant time specified in the foregoing sentence, or in the event that the General Meeting is adjourned, not later than 48 hours (excluding non-Business Days) before the time fixed for the holding of the adjourned meeting, they will be invalid.

Shareholders who hold their shares through CREST and who wish to appoint a proxy for the General Meeting or any adjournment(s) thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 48 hours (excluding non-Business Days) before the appointed time for the General Meeting (being 10:00 a.m. on 1 September 2021).

### EXECUTIVE SUMMARY

<b>Why have I received this Notice?</b>	<p>The Board is required to call a general meeting of the Company following a Requisition Notice received from Forest Nominees Limited (on behalf of G.P. (Jersey) Limited), a Shareholder holding 31,308,000 ordinary shares in the Company, constituting approximately 5.00% of the Company's issued ordinary share capital and the voting rights in the Company as at the date of the Requisition Notice.</p> <p>The General Meeting will be held at 10:00 a.m. on 1 September 2021 at Landmark Office Space, 33 Cavendish Square, London W1G 0PW.</p>
<b>What is the meeting about?</b>	<p>The General Meeting is required to consider the Resolution proposed by Forest Nominees Limited (on behalf of G.P. (Jersey) Limited) to commission an independent forensic investigation into the affairs of the Company (the full wording of the resolution is set out on page 9 of this document).</p>
<b>What is the Board recommending?</b>	<p>The Board unanimously recommends that Shareholders <b>VOTE AGAINST</b> the Resolution.</p>
<b>Why should I vote against the Resolution?</b>	<p>Please see pages 6 and 7.</p>
<b>How will the General Meeting be held?</b>	<p>The General Meeting will be held as an open meeting.</p>

### How do I vote?

You can vote on the Resolution in advance of the General Meeting by registering your proxy vote. Please register your proxy vote by completing and signing the Form of Proxy accompanying this Notice in accordance with the instructions set out thereon and returning the Form of Proxy to Share Registrars Limited, by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), by post or by hand (during normal business hours and by appointment only) at the following address: The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, as soon as possible, but in any event so as to be received by no later than 48 hours (excluding non-Business Days) before the appointed time for the General Meeting (being 10:00 a.m. on 1 September 2021).

Shareholders who hold their shares through CREST and who wish to appoint a proxy for the General Meeting or any adjournment(s) thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 48 hours (excluding non-Business Days) before the appointed time for the relevant Meeting (being 10:00 a.m. on 1 September 2021).

### How can I ask questions?

Questions should be submitted in writing to [info@blockenergy.co.uk](mailto:info@blockenergy.co.uk) by 10:00 a.m. on 27 August 2021.

### What is the timetable?

Date of Receipt of Requisition Notice	24 July 2021
Date of this Notice	13 August 2021
Latest time and date for submission of questions	10:00 a.m. on 27 August 2021
Latest time and date for receipt of proxy forms	10:00 a.m. on 27 August 2021
Time and date of requisitioned General Meeting	10:00 a.m. on 1 September 2021

## FROM THE CHAIRMAN OF THE BOARD

### BLOCK ENERGY PLC

(Incorporated in England and Wales with Registered No. 05356303)  
Registered office: 6th Floor 60 Gracechurch Street, London, EC3V 0HR

13 August 2021

Dear Shareholder,

#### Notice of requisitioned General Meeting

On 24 July 2021, the Board of Block Energy PLC received a further Requisition Notice from Forest Nominees Limited (on behalf of G.P. (Jersey) Limited) ("**GP Jersey**"), requesting the Board to convene a General Meeting of Block Energy plc (the "**Company**") for the purpose of considering a resolution to commission an independent forensic investigation into the affairs of the Company (full text of the scope of this proposed resolution is set out below).

As a matter of company law, and, in particular, in accordance with and subject to the provisions of section 303 of the Companies Act 2006, the Board is required to convene a General Meeting following the receipt of valid requisition notices from Shareholders holding at least 5% of the Company's issued share capital.

As at the date of the Requisition Notice, Forest Nominees Limited disclosed that it was the holder of 31,308,000 ordinary shares in the Company, representing approximately 5.00% of the total voting rights of all members of the Company as at the date of the Requisition Notice. It is a requirement (under section 304 of the Companies Act 2006) that the Board calls a General Meeting within 21 days of the date of the Requisition Notice. The formal Notice of the General Meeting is set out on pages 9 and 10 of this document.

The Requisition Notice includes the following resolution to be considered and, if thought fit, approved at the General Meeting as an ordinary resolution ("**Resolution**"):

*That the board of the directors of the Company (the "**Board**") commission an independent forensic investigation into the affairs of the Company which will:*

1. *review all material transactions and arrangements entered into in the three years preceding the date of this resolution to which the Company or any of its subsidiaries or affiliates was directly or indirectly a party and to report on the terms of such transactions and arrangements and the ongoing implementation of such transactions and their commercial benefit to the Company;*
2. *carry out a detailed analysis of the Company's general operational performance from a technical and commercial standpoint with a focus on:*
  - a. *gas sales arrangements and spot sales of hydrocarbons;*
  - b. *general approach to contracting of equipment, contractors and staff and their suitability to deliver the Company's drilling strategy;*
  - c. *the Company's ongoing financial requirements and use of the proceeds of the December 2021 [sic] placing; and*
  - d. *the Company's current ability to finance the well programme for which the proceeds of the placing were raised; and*
3. *review the Company's corporate governance structures and approach to compliance with the regulatory framework to which the Company and Board are subject and to identify any systemic failures in corporate governance in the preceding three years by the Company's leadership including but not limited to:*
  - a. *any failures to disclose information to the market in a timely fashion;*

- b. *any inappropriate trading of shares by Directors during close periods or otherwise;*
- c. *the circumstances surrounding the resignation of Dato Sandroshvilli [sic] and Chris Brown in short succession from the Board on or around 22 July 2021,*
- d. *Board dynamics and composition and the Board's compliance with the requirements of the QCA Corporate Governance Code which the Company has adopted,*

*and to report on any perceived non-compliance and/or shortcomings and to make recommendations as to how effective corporate governance practices can be adopted by the Company going forward.*

*For the purpose of carrying out such independent forensic investigation the Board shall retain one of the following firms: Deloitte, PwC, Ernst & Young [sic] and/or KPMG. The purpose of such forensic investigation is to determine if the transactions or arrangements entered into by the Company and the policies and systems adopted by the Board were carried out or implemented in the best interests of the Company and to the benefit of its shareholders or otherwise. The priority is ensuring the future success of the Company and to ensure that the Company understands and does not repeat past mistakes. The independent forensic investigator shall provide a written report detailing its findings. The Board shall promptly make available to the shareholders an un-redacted copy of the independent forensic investigator's report.*

The purpose of this letter is to explain the impact that the actions of GP Jersey will have on the Company, why the Board strongly recommends that you should **VOTE AGAINST** the Resolution, and the action you need to take to vote.

G.P. (Jersey) Limited, as the beneficial owner of the 31,308,000 ordinary shares held by Forest Nominees Limited has not provided a statement to be circulated with this Notice ("**Statement**") outlining its position or explaining why the Resolution has been proposed. Nevertheless, in the event that any such Statement is received, the Company will comply with its obligation to circulate such Statement in accordance with the Companies Act 2006. **Any such Statement and its contents will be reproduced as received and the Board will take no steps to verify its accuracy and will not in any way endorse the Statement or the statements or views contained in it.**

## Why Shareholders should vote AGAINST the Resolution:

Shareholders are strongly urged to vote against the Resolution proposed in the latest Requisition Notice from GP Jersey for the following reasons:

- Block Energy's operational and governance framework is, in the context of the Company's size and status as an AIM-quoted company, of an appropriate standard and adherence to this framework has been wrongly been called into question by GP Jersey.
- Time, effort and money should not be diverted from the Company's focus on creating further value for its Shareholders, particularly at this critical time in the current, potentially Company-transforming drilling campaign.

As was highlighted in the circular dated 30 July 2021 sent to Shareholders ahead of the general meeting held on 11 August 2021, at which the previous resolutions proposed by GP Jersey were defeated, the current Board and management team have a track record of delivering value since the Company's listing. This includes net asset value having increased by over 200% from \$9.2 million as of 30 June 2018 to \$29.7 million as of 31 December 2020, and 2P reserves having increased by more than 40-fold over the same period, despite the impact of Covid-19. Furthermore, the Company has a clear strategy to unlock the full potential of the Company's significant asset portfolio in Georgia.

It is the opinion of the Board that the Requisition Notice was served with the intention of creating as much of a nuisance as possible for the Company. In particular, the Requisition Notice was received the day after the Company had posted its notice of a general meeting dated 23 July 2021 in respect of the first requisition notice received from GP Jersey. As Shareholders will be aware, that general meeting was held on 11 August 2021 and the two resolutions proposed by GP Jersey were rejected by Shareholders as shown in the table below:

Resolution	For	% For	Against	% Against
1. THAT Philip Dimmock be removed from office as director of the Company with immediate effect.	140,566,909	36.84%	240,980,994	63.16%
2. THAT Charles Valceschini be appointed as non-executive Chairman of the Company with immediate effect.	139,944,209	37.79%	230,388,805	62.21%

It is the view of the Board that the Resolution proposed in the Requisition Notice might be another attempt by GP Jersey, together with others (the "**Shareholder Group**"), to prepare for further personal attacks against certain members of the Board. The Board is of the view that the Resolution proposed is vexatious and accordingly that there is no obligation on the Board to call the General Meeting by virtue of section 303(5)(c) of the Companies Act 2006. The reasons for this are as follows:

1. The Company has, pursuant to the circular posted on 30 July 2021 (the "**Circular**"), explained the position of the Company's directors on the statements by GP Jersey. In particular, and as specified in the Circular, the Company's Nominated Adviser, Spark Advisory Partners Limited, guides and advises the Company on its responsibilities to ensure compliance with the AIM regulatory regime and, each year, BDO audits the Company's accounts. The material transactions referred to in item number 1 of the Resolution have already been audited by the Company's auditor, BDO LLP. The matters referred to in item number 2 of the Resolution are kept under continuous review by the Board. The matters referred to in item number 3 of the Resolution are continuously monitored by the Company's Nominated Adviser, Spark Advisory Partners Limited. As such, the forensic investigation proposed in the Requisition Notice is not required and serves no proper purpose.
2. Had GP Jersey truly wished to propose the resolution included in the Requisition Notice for bona fide reasons, the Directors believe they would have done so in the first s.303 notice served on the Company on 2 July 2021. The Board has not identified any particular material new information which arose between 2 July 2021 and 23 July 2021 and which would, in the Board's opinion, explain GP Jersey's approach in requesting a second general meeting of the Company. The only matter of substance was the resignations of Chris Brown and Dato Sandroshvili, but any suggestion that these resignations are justification for requiring a full-scale forensic audit into the affairs of the Company over the previous 3 years would be incorrect.



3. The Company has approached the firms specified in the proposed resolution to obtain quotes for the forensic report which would be required if the resolution were passed. One of these firms has stated to the Company in writing that “Based on our experience, we anticipate the cost of an independent forensic investigation to meet the scope as presently envisaged could exceed £2 million (excluding VAT and expenses)”. In addition, due to the nature of the request and scope of work, they would also seek an upfront payment on account of 50% of their estimated fee (£1 million), payable on the execution of an engagement letter. The expenditure of around £2 million of Shareholders’ funds on GP Jersey’s proposed forensic investigation would clearly not be in the best interests of the Company and would be burdensome. The Company’s currently has \$4.0 million in cash. If the Company were to be compelled to perform the forensic investigation and incur a liability of £2 million (approximately \$2.8 million), even if the current well is completed on budget, the current two-well programme could not be completed without the Company returning to the capital markets for additional funds.

In relation to the above, the Company has, through its solicitors, written to GP Jersey inviting them to withdraw the Requisition Notice. Unfortunately, GP Jersey has refused this invitation.

Whilst the Board is confident that its position - that the Requisition Notice is invalid pursuant to the Companies Act - is correct, the Board wishes to avoid any costly and protracted court process that might follow if it were to challenge the Requisition Notice’s validity through formal legal channels. The Board wishes to continue operating in an open and transparent manner and, accordingly, the Board has decided to call the General Meeting to allow Shareholders to vote on the Resolution proposed, and with the hope of drawing a line under the actions of the Shareholder Group and allowing the Company to fully focus on its operational priorities. If Shareholders determine that the forensic investigation called for by GP Jersey is a better use of Shareholder funds than the drilling programme, which is currently ongoing, they may wish to vote in favour of the Resolution. It is the Board’s view that a forensic investigation is not merited, and that such funds would be better spent on furthering the operations of the Company in order to increase value for all Shareholders rather than to advance the agenda of the Shareholder Group.

**For the reasons noted above, the Board believes that the Resolution is not in the best interests of the Shareholders as a whole. The Board therefore strongly recommends that Shareholders vote against the Resolution.**

## **The General Meeting**

### ***Before the General Meeting***

Please register your proxy vote by completing and signing the Form of Proxy accompanying this Notice in accordance with the instructions set out thereon and returning the Form of Proxy to Share Registrars Limited, by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), by post or by hand (during normal business hours and by appointment only) at the following address: The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible, but in any event so as to be received by no later than 48 hours (excluding non-Business Days) before the appointed time for the General Meeting (being 10:00 a.m. on 1 September 2021). Unless the Form of Proxy is returned by the relevant time specified in the foregoing sentence, or in the event that the General Meeting is adjourned, not later than 48 hours (excluding non-Business Days) before the time fixed for the holding of the adjourned meeting, they will be invalid.

Shareholders who hold their shares through CREST and who wish to appoint a proxy for the General Meeting or any adjournment(s) thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 48 hours (excluding non-Business Days) before the appointed time for the relevant Meeting (being 10:00 a.m. on 1 September 2021).

Accordingly, your proxy vote, whether your shares are held through CREST or otherwise, must be submitted by no later than **10:00 a.m. on 27 August 2021.**

**EVERY SHAREHOLDER'S VOTE IS IMPORTANT – PLEASE COMPLETE AND RETURN YOUR FORM OF PROXY AS SOON AS POSSIBLE.**

***On the day of the General Meeting***

The General Meeting takes place at 10:00 a.m. on 1 September 2021 at Landmark Office Space, 33 Cavendish Square, London W1G 0PW.

**Action to be taken by the Shareholders**

Shareholders will find enclosed with this letter a Form of Proxy for use at the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at Share Registrars Limited, by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), by post or by hand (during normal business hours and by appointment only) at the following address: The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, United Kingdom as soon as possible and in any event not later than 10:00 a.m. on 27 August 2021.

Shareholders who hold their shares through CREST and who wish to appoint a proxy for the General Meeting or any adjournment(s) thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 10:00 a.m. on 27 August 2021.

**Recommendation**

For the reasons noted above, the directors unanimously consider that the Resolution is not in the best interests of the Company and its Shareholders and, therefore, are recommending that Shareholders **VOTE AGAINST** the Resolution to be proposed at the General Meeting.

The Directors who will be voting against the Resolution in respect of their own beneficial holdings hold 20,418,530 ordinary shares in aggregate, representing approximately 3.26% of the issued share capital of the Company at the date of this document.

Yours faithfully

**PHILIP DIMMOCK**

*Chairman*



## NOTICE OF GENERAL MEETING 2021

Notice is hereby given that a general meeting (the “**General Meeting**”) of Block Energy PLC (the “**Company**”) will be held 10:00 a.m. on 1 September 2021 at Landmark Office Space, 33 Cavendish Square, London W1G 0PW and, if thought fit, to pass resolution below as ordinary resolution (the “**Resolution**”).

The Resolution have been requisitioned pursuant to section 303 of the Companies Act 2006 by Forest Nominees Limited, a registered shareholder of the Company (on behalf of G.P. (Jersey) Limited) and are proposed as ordinary resolution as follows:

### ORDINARY RESOLUTION

That the board of the directors of the Company (the “**Board**”) commission an independent forensic investigation into the affairs of the Company which will:

1. review all material transactions and arrangements entered into in the three years preceding the date of this resolution to which the Company or any of its subsidiaries or affiliates was directly or indirectly a party and to report on the terms of such transactions and arrangements and the ongoing implementation of such transactions and their commercial benefit to the Company;
2. carry out a detailed analysis of the Company’s general operational performance from a technical and commercial standpoint with a focus on:
  - a. gas sales arrangements and spot sales of hydrocarbons;
  - b. general approach to contracting of equipment, contractors and staff and their suitability to deliver the Company’s drilling strategy;
  - c. the Company’s ongoing financial requirements and use of the proceeds of the December 2021 [sic] placing; and
  - d. the Company’s current ability to finance the well programme for which the proceeds of the placing were raised; and
3. review the Company’s corporate governance structures and approach to compliance with the regulatory framework to which the Company and Board are subject and to identify any systemic failures in corporate governance in the preceding three years by the Company’s leadership including but not limited to:
  - a. any failures to disclose information to the market in a timely fashion;
  - b. any inappropriate trading of shares by Directors during close periods or otherwise;
  - c. the circumstances surrounding the resignation of Dato Sandroshvilli [sic] and Chris Brown in short succession from the Board on or around 22 July 2021,
  - d. Board dynamics and composition and the Board’s compliance with the requirements of the QCA Corporate Governance Code which the Company has adopted,

and to report on any perceived non-compliance and/or shortcomings and to make recommendations as to how effective corporate governance practices can be adopted by the Company going forward.

For the purpose of carrying out such independent forensic investigation the Board shall retain one of the following firms: Deloitte, PwC, Ernst & Young [sic] and/or KPMG. The purpose of such forensic investigation is to determine if the transactions or arrangements entered into by the Company and the policies and systems adopted by the Board were carried out or implemented in the best interests of the Company and to the benefit of its shareholders or otherwise. The priority is ensuring the future success of the Company and to ensure that the Company understands and does not repeat past mistakes. The independent forensic investigator shall provide a written report detailing its findings. The Board shall promptly make available to the shareholders an un-redacted copy of the independent forensic investigator’s report.

By order of the Board of Directors

**BEN HARBER**  
*Company Secretary*

13 August 2021

**Registered Office**  
6th Floor  
60 Gracechurch Street  
London  
EC3V 0HR

**ADDITIONAL INFORMATION IN RESPECT OF THE NOTICE AND GENERAL MEETING  
(INCLUDING IN RELATION TO APPOINTMENT OF PROXIES)**

**Entitlement to attend and vote**

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006, the Company specifies that: (i) in order to have the right to attend and vote at the General Meeting and (ii) for the purposes 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 at 10:00 a.m. on 27 August 2021 or, in the event of any adjournment, at the time which is 48 hours (excluding non-Business Days) before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice. Changes to entries on the register of members after this date and time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. We strongly encourage Shareholders to vote on the Resolution in advance of the General Meeting by completing a proxy appointment form, in accordance with the instructions set out in this document, appointing the Chair of the General Meeting as your proxy.

**Appointment of proxies –**

3. Please register your proxy vote by completing and signing the accompanying Form of Proxy in accordance with the instructions set out thereon and returning the Form of Proxy to Share Registrars Limited, by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), by post or by hand (during normal business hours and by appointment only) at the following address: The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR as soon as possible, but in any event so as to be received by no later than 48 hours (excluding non-Business Days) before the appointed time for the General Meeting. Unless the Form of Proxy is returned by the relevant time specified in the foregoing sentence, or in the event that the General Meeting is adjourned, not later than 48 hours (excluding non-Business Days) before the time fixed for the holding of the adjourned meeting, they will be invalid. Due to the potential disruption and delays to the postal service as a result of the Covid-19 pandemic, we strongly recommend that you register your proxy vote as soon as possible to ensure it is received before the deadline.
4. Shareholders who hold their shares through CREST and who wish to appoint a proxy for the General Meeting or any adjournment(s) thereof may do so by using the CREST proxy voting service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to that CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Proxies submitted via CREST must be received by the Registrar by no later than 48 hours (excluding non-Business Days) before the appointed time for the relevant Meeting.
5. The completion and return of a Form of Proxy or CREST proxy instruction will not prevent you from virtually attending the General Meeting or any adjournment thereof if you so wish and are so entitled in the manner described above.
6. To change your proxy instructions you may amend them by submitting a new hard copy form of proxy using the methods set out above. Please contact the Company's Registrars, Share Registrars Limited, whose business address is at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR if you require another form of proxy. The deadline for receipt of proxy appointments (being 10:00 a.m. on 27 August 2021) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two (or more) valid but differing appointments of proxy are received in respect of the same share(s) for use at the same meeting and in respect of the same matter, the one which is last validly received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other or others as regards the relevant share(s). If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).
7. 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).

8. You may appoint more than one proxy, provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, please contact the Company's Registrars, Share Registrars Limited, whose business address is at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder will result in the proxy appointment being invalid. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chair) and give your instructions directly to them.
9. Completion of a form of proxy (or other instrument appointing a proxy or any CREST Proxy Instruction) does not ordinarily preclude a member attending and voting in person at the meeting if they wish to do so.
10. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
11. 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.

#### **Proxy appointment via CREST**

12. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)) subject to the provisions of the Company's Articles of Association. 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. Please note the following:
  - 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: 7RA36) by the latest time(s) for receipt of proxy appointments specified in this notice.
  - 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 (ii) 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/her 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.

### **Nominated persons**

13. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights.
14. The statement of the above rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.

### **Appointment of corporate representatives**

15. 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.

### **Right to ask questions**

16. Any member attending the General Meeting 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.

### **Additional information**

17. The Resolution is proposed as an ordinary resolution, which means that, for the resolution to be passed, more than 50% of the votes cast must be in favour of the Resolution.
18. Voting on the Resolution will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as shareholder votes are to be counted according to the number of shares held. As soon as practicable after the General Meeting, the results of the voting at the General Meeting and the number of proxy votes cast for and against and the number of votes actively withheld in respect of the Resolution will be announced via a Regulatory Information Service and also placed on the Company’s website [www.blockenergy.co.uk/announcements/](http://www.blockenergy.co.uk/announcements/) .
19. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at [www.blockenergy.co.uk/investors/circulars-presentations-and-reports/](http://www.blockenergy.co.uk/investors/circulars-presentations-and-reports/).
20. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that Shareholders subject all messages to virus checking procedures prior to use. Please note that any electronic communication received by the Company that is found to contain any virus will not be accepted.
21. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of General Meeting (or in any related documents including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
22. As at 13 August 2021 (being the Last Practicable Date prior to the publication of this Notice) the Company’s issued share capital consists of 625,979,318 ordinary shares of 0.25 pence each, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 625,979,318 ordinary shares.

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

<b>“Board”</b>	the board of Directors of the Company;
<b>“Business Day”</b>	any day other than a Saturday, Sunday or public holiday in England;
<b>“Companies Act”</b>	the UK Companies Act 2006 (as amended);
<b>“Company” or “Block”</b>	Block Energy Plc, a public limited company registered in England and Wales with company number 05356303;
<b>“CREST”</b>	the UK-based system for the paperless settlement of trades in listed securities, of which Euroclear UK & Ireland Limited is the operator;
<b>“CREST Proxy Instruction”</b>	an appropriate CREST message in order to appoint or instruct a proxy;
<b>“Directors”</b>	Paul Haywood, William McAvoek, Philip Dimmock, and Charles Valceschini;
<b>“Euroclear”</b>	Euroclear UK and Ireland Limited;
<b>“General Meeting”</b>	the general meeting of the Company to be held at 10:00 a.m. on 1 September 2021 at Landmark Office Space, 33 Cavendish Square, London W1G 0PW, including any adjournment thereof;
<b>“Last Practicable Date”</b>	the last practicable date prior to publication of this document, being 13 August 2021;
<b>“Notice”</b>	the notice of the General Meeting which is set out on pages 9 and 10 of this document;
<b>“Registrar”</b>	Share Registrars Limited, registrars to the Company, whose business address is at The Courtyard, 17 West Street, Farnham, GU9 7DR;
<b>“Requisition Notice”</b>	the notice dated 24 July 2021 which Forest Nominees Limited served on the Company in accordance with section 303 of the Companies Act, requiring the Board to convene the General Meeting for the purposes of considering the Resolution;
<b>“Resolution”</b>	the ordinary resolution set out on page 9 of this document;
<b>“Shareholders”</b>	the holders of ordinary shares in the capital of the Company; and
<b>“UK” or “United Kingdom”</b>	the United Kingdom of Great Britain and Northern Ireland.

All references to legislation in this document are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension of it.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.





