

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 Lansdowne House, 57 Berkeley Square, London W1J 6ER on 3 August 2022 at 11.00 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 2021 and the report of the auditors thereon.
2. To re-elect Paul Haywood as a director of the Company.
3. To elect Jeremy Asher as a director of the Company.
4. To elect Kenneth Seymour as a director of the Company.
5. To authorise the Directors to select and appoint an independent audit firm as the Company's auditor to hold office from the date of their appointment 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 £549,643.62 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 2023 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 £164,893.09;

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 2023. 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
8 July 2022

6th Floor
60 Gracechurch Street
London EC3V 0HR

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, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX by hand or sent by post, 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.**
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 11.00 a.m. on 1 August 2022 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 11.00 a.m. on 1 August 2022 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
4. You can register your vote(s) for the Annual General Meeting:
 - by logging on to www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions;
 - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;
 - by email with scan of the proxy form sent to the following address: voting@shareregistrars.uk.com with 'Block Energy plc AGM vote' in the subject line;
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 5 to 9 below.

In order for a proxy appointment to be valid the form of proxy must be received by Share Registrars Limited by 11.00 a.m. on 1 August 2022.

5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
6. 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 & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is 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) 48 hours (excluding non-working days) before the time appointed for holding the Meeting or adjourned meeting. 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 Application 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.
7. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. 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.
9. **Resolution 1** – Shareholders will be asked to receive and adopt the audited financial statements of the Company for the year ended 31 December 2021 and the Directors' Report and Auditors' Report on those accounts.
10. **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 stand for re-election at the Annual General Meeting. This year, Paul Haywood will stand for re-election.

11. **Resolution 3 and 4** – Both Jeremy Asher and Kenneth Seymour were appointed to the Board during 2021. 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 next Annual General Meeting and will then be eligible for election during such meeting. Resolutions 3 and 4 are therefore proposed to satisfy the requirements of Article 132.
12. **Resolution 5** – In June 2022, the Directors determined that they should retender the role of auditors to the Company for the year ending 31 December 2022, and, on 30 June 2022, BDO LLP informed the Company that it did not wish to be considered for reappointment as the Company's auditors. In accordance with the Act, resolution 5 proposes the selection and appointment of an audit firm as auditors from the date of their appointment until the conclusion of the next general meeting of the Company at which the accounts are laid before members and authorises the directors to determine the auditors' remuneration.
13. **Resolution 6** – As required by the Act, this 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 2023, unless the authority is renewed or revoked prior to such time. If approved, this authority is limited to a maximum of 219,857,446 Ordinary Shares, being one third of the issued share capital of the Company.
14. **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 65,957,234 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 2023.