



## **Pineapple Power Corporation plc**

("the Company")

Registered office: Studio 16, Cloisters House, 8 Battersea Park Road, London, England, SW8 4BG

Registered in England and Wales as company number 09081452

[www.pineapple-powercorp.com](http://www.pineapple-powercorp.com)

*Directors:*

Claudio Morandi (*Non-Executive Chairman*)

Andrew Holland (*Non-Executive Director*)

14 July 2022

Dear Shareholder,

### **ANNUAL GENERAL MEETING**

I have pleasure in sending you a formal Notice convening the Company's Annual General Meeting ("AGM") to be held at the offices of Fladgate LLP, 16 Great Queen St, London WC2B 5DG on Friday 12 August 2022 at 11.00 am.

Although indoor meetings will be permitted (subject to applicable UK Government guidance), given the uncertainty surrounding public gatherings and the broader public health considerations, we recommend that shareholders do not attend the AGM in person this year.

The formal Notice of the AGM is enclosed and this letter provides a short explanation of each resolution to be proposed at the AGM. I also enclose a Form of Proxy that you should complete, sign and return. If your shares are held in uncertificated form, you will also be able to appoint a proxy using CREST.

### **Explanatory notes to the resolutions to be proposed at the AGM**

An explanation of each of the resolutions contained in the Notice of AGM is set out below. Resolutions 1 to 4 (inclusive) are proposed as Ordinary Resolutions. For each Ordinary Resolution to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 5 is proposed as a Special Resolution. For a Special Resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

#### **Resolution 1 – Annual Report and Financial Statements**

The Board asks that shareholders receive and adopt the audited financial statements of the Company for the year ended 31 December 2021 together with the Directors' report and the Auditors' report thereon. A hard copy of the Company's Annual Report and Accounts for the year ended 31 December 2021 has been sent to shareholders and can be viewed and/or downloaded from the Investors section of the Company's website at [www.pineapple-powercorp.com](http://www.pineapple-powercorp.com)

#### **Resolution 2 – Directors' Remuneration Report**

The Company is required to offer an annual advisory vote on the implementation of the Company's existing remuneration policy (approved by shareholders at the Company's AGM held on 3 July 2020) in terms of the payments made to Directors during the year (the 'Directors' Remuneration Report'). Resolution 2 therefore seeks shareholder approval for the Directors' Remuneration Report as set out in the Company's Annual Report and Financial Statements for the year ended 31 December 2021.

## **Resolutions 3 and 4 – Re-Appointment of Auditor and Auditor’s Remuneration**

The Company is required to re-appoint auditors at each annual general meeting at which accounts are presented to shareholders, who then hold office until the conclusion of the next such meeting. It is proposed that PKF Littlejohn LLP are re-appointed by shareholders as the Company’s auditor, to hold office from the conclusion of this AGM until the conclusion of the next Annual General Meeting of the Company and that, under a separate resolution, shareholders authorise the Directors to determine the auditors’ remuneration.

## **Resolution 5 – Notice Period for General Meetings**

Resolution 5 is proposed as a special resolution and seeks the approval of shareholders to reduce to 14 clear days the notice period required for a general meeting (other than an Annual General Meeting).

## **Other Matters**

Shareholders are also reminded that at the Company’s Annual General Meeting held on 3 July 2020 resolutions in respect of the re-appointment of directors; directors’ authority to allot and issue shares; and the dis-application of pre-emption rights were passed and approved by shareholders and will not therefore be considered as part of the business of the AGM to be held on 12 August 2022. None of the Directors will be required to be submitted for re-election until the first annual general meeting of the Company following an acquisition by the Company of a target company or business as part of the Company’s overall business objective and strategy, and accordingly will not be required to submit themselves for re-election at the AGM to be held on 12 August 2022. Resolutions in respect of the directors’ authority to allot and issue shares, and to dis-apply pre-emption rights up to an aggregate nominal amount of £50,000,000 (fifty million pounds) were approved by shareholders on 3 July 2020 and expire on 2 July 2025. Further details of these resolutions can be found in the Company’s prospectus that was published on 24 December 2020 and is available on the Company’s website at: [www.pineapple-powercorp.com](http://www.pineapple-powercorp.com)

## **Form of Proxy**

Your proxy may be submitted online by logging on to [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the “Proxy Vote” button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form), or by post by completing the enclosed Form of Proxy and returning it to the Company’s Registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX not less than 48 hours (ignoring any part of the day that is not a working day) before the time appointed for the meeting being 11.00am on 12 August 2022 or any adjournment thereof together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney. CREST members who wish to appoint a proxy or proxies via the CREST electronic proxy appointment service should refer to the Notes of the Notice of AGM and Form of Proxy.

## **Recommendation**

The Directors are satisfied that the resolutions set out in the Notice of the Annual General Meeting are in the best interests of the Company and its shareholders. Accordingly, the Directors unanimously recommend you to vote in favour of each of the resolutions set out in the attached Notice.

Yours faithfully,

**Claudio Morandi**

*Non-Executive Chairman*



**Pineapple Power Corporation plc**

## **NOTICE OF ANNUAL GENERAL MEETING**

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### **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 who specialises in advising on the acquisition of shares and other securities.**

If you have sold or otherwise transferred all your shares in the Company, please forward this document and the accompanying form of proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee save that you should not forward or transmit such documents in or into any jurisdiction in which to do so would constitute a violation of that jurisdiction's relevant laws. If you sell or have sold or otherwise transferred only part of your holding of shares, you should retain this document and the accompanying proxy form.

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Pineapple Power Corporation plc ("the Company") will be held at the offices of Fladgate LLP, 16 Great Queen St, London WC2B 5DG on Friday 12 August 2022 at 11.00am to consider and, if thought fit, pass the following Resolutions of which Resolutions 1 to 4 (inclusive) will be proposed as Ordinary Resolutions and Resolution 5 will be proposed as a Special Resolution.

### **ORDINARY RESOLUTIONS**

1. To receive and adopt the Annual Report and Financial Statements of the Company for the year ended 31 December 2021 together with the reports of the Directors and Auditors thereon.
2. To approve the Directors' Remuneration Report as set out in the Company's Annual Report and Financial Statements for the year ended 31 December 2021.
3. To re-appoint PKF Littlejohn LLP as Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company
4. To authorise the Directors to determine the remuneration of the auditors.

### **SPECIAL RESOLUTION**

5. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice, provided that the authority granted by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company.

### **By Order of the Board**

Cargil Management Services Limited  
*Company Secretary*

14 July 2022

### **Pineapple Power Corporation plc**

Registered Office: Studio 16, Cloisters House, 8 Battersea Park Road, London, England, SW8 4BG  
Registered in England and Wales with company number 09081452

## 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 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. To appoint more than one proxy, contact the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. Where more than one proxy is appointed, a member must specify the number of shares the rights in respect of which each proxy is entitled to exercise. A proxy need not be a shareholder of the Company. 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 joint holdings (the first-named being the most senior). A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice.
2. You can register your vote(s) for the Annual General Meeting either:
  - by logging on to [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form);
  - 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;
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 5 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11:00 a.m. on 10 August 2022.

3. Shareholders can:
  - appoint a proxy or proxies and give proxy instructions by voting online or returning the enclosed form of proxy by post (see note 4); or
  - if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 5).
4. To be valid, the Form of Proxy must be received by the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX not less than 48 hours (excluding non-business days) before the time appointed for the holding of the meeting. The return of a completed Form of Proxy will not prevent a shareholder attending the Annual General Meeting and voting in person if they wish to do so.
5. CREST members who wish to appoint a proxy or proxies for the AGM (or any adjournment of it) 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 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.
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 instructions, as described in the CREST Manual. 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 Share Registrars Limited (ID 7RA36) no later than 11.00 am on 10 August 2022 (or, if the AGM is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting). 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 Share Registrars Limited 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 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 or 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 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 a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as at 11.00am on 10 August 2022 or in the event of any adjournment on the day which is two days (excluding non-business days) before the date fixed for the adjourned meeting) shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at such time. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
10. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.