



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

Directors:

Claudio Morandi (*Non-Executive Chairman*)

Andrew Holland (*Non-Executive Director*)

3 June 2024

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 27 June 2024 at 11:00am.

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 2023 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 2023 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

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 2023.

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 27 June 2024. 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 27 June 2024. 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

Form of Proxy

Your proxy may be submitted online by visiting 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 27 June 2024) 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 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

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.

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 27 June 2024 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 2023 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 2023.
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

3 June 2024

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. Shareholders will only be entitled to attend and vote at the Annual General Meeting if they are registered as the holders of Ordinary Shares at 11:00am on 25 June 2024. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to vote at the adjourned meeting is 48 hours (ignoring any part of a day that is not a working day) prior to the date and time fixed for the adjourned meeting. Changes to entries on the register of members of the Company later than the time and date falling 48 hours (ignoring any part of a day that is not a working day) prior to the meeting (or any adjournment thereof) will be disregarded in determining the rights of any person to vote at the meeting.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, vote and speak at the meeting provided each proxy is appointed to exercise rights attached to different shares. A proxy need not be a shareholder of the Company.
3. You can register your vote(s) for the Annual General Meeting either:
 - by visiting 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 notes 6 - 9 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11:00am on 25 June 2024.

4. 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 5); or
 - if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see notes 6-9).
5. A form of proxy is enclosed for use by the shareholders of the Company. To be effective, it must be deposited with the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX so as to be received no later than 48 hours (ignoring any part of a day that is not a working day) before the time appointed for holding the meeting. Completion of the proxy does not preclude a shareholder from subsequently attending and voting at the meeting if he or she so wishes. In the case of a shareholder which is a company, the form of proxy 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 form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
6. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via www.euroclear.com). 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.
7. For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with 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 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) no later than 11:00am on 25 June 2024, or, in the event of an adjournment of the Annual General Meeting, 48 hours (ignoring any part of a day that is not a working day) before the 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 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.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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(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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. 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.
10. 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 Annual General Meeting.
11. The notes to the form of proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.

12. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.
13. In order to revoke a proxy appointment, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a member which is a company, the revocation notice 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 revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Share Registrars Limited no later than 11:00am on 25 June 2024, or 48 hours (ignoring any part of a day that is not a working day) before any adjourned meeting.
14. 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).
15. 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.
16. Any person to whom this Notice of Meeting is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a **Nominated Person**) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such Proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of Proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.
17. Any shareholder attending a meeting of the Company 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 questions be answered
18. As at 29 May 2024, being the latest practicable date before publication of this notice, the Company had 83,332,877 Ordinary Shares in issue. Each Ordinary Share carries one vote.