

ZENERGY POWER PLC
("the Company")

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2012 Annual General Meeting of Zenergy Power plc will be held at the offices of Lawrence Graham LLP, 4 More London Riverside, London SE1 2AU on Wednesday 18th April 2012 at 12.00 noon for the following purposes:-

Ordinary Business

1. To receive and adopt the report of the directors and the financial statements for the year ended 31st December 2011 and the report of the auditors thereon.
2. To re-elect, as a director of the Company, Simon Cleaver, who retires in accordance with Article 87 of the Company's Articles of Association and offers himself for re-appointment. See note 5 below
3. To re-appoint KPMG Audit Plc as auditors and to authorise the directors to determine their remuneration.

Special Business

To consider, and if thought fit, to pass the following resolutions, of which Resolutions 4 and 6 will be proposed as Ordinary Resolutions and Resolution 5 will be proposed as a Special Resolution.

Resolutions 4 and 5 renew the Company's existing authorities which expire at the conclusion of the Annual General Meeting:

4. THAT the directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 ("the Act"), in addition to all previous powers granted to them, to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £309,406.32 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 2013 provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights pursuant to any such offer or agreement as if the authority conferred hereby had not expired. See note 6 below.
5. THAT the directors be and they are hereby empowered 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 4 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; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of further equity securities up to an aggregate nominal amount of £309,406.32;

and 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 2013. 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. See note 7 below.

6. To adopt the Zenergy Power plc 2011 Share Option Plan. See note 8 below.

BY ORDER OF THE BOARD

J M Bottomley
Company Secretary
10th February 2012

REGISTERED OFFICE

One America Square
Crosswall
London
EC3N 2SG

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. To appoint more than one proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. 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, **Capita Registrars, 34 Beckenham Road, Beckenham, BR3 4TU** 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).
2. To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". To abstain from voting on a resolution, select the relevant "withheld" box. 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 meeting.
3. 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. If you attend the meeting in person, your proxy appointment will automatically be terminated.
4. The Company has specified that only those members entered on the register of members at 6 pm on 16th April 2012 shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of £0.01 each in the capital of the Company held in their name at that time. Changes to the register after 6 pm on 16th April 2012 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. **Retirement by Rotation** – Article 87 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, must retire by rotation. The number of directors to retire by rotation this year shall be one. Simon Cleaver retires in accordance with Article 87.
6. **Resolution 4** – 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 and grant rights to subscribe for or convert securities into Ordinary Shares until the conclusion of the Annual General Meeting to be held in 2013, unless the authority is renewed or revoked prior to such time. This authority is limited to a maximum of 30,940,632 Ordinary Shares and is a renewal of the authority granted at the AGM in 2011.
7. **Resolution 5** – 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 30,940,632 Ordinary Shares and is a renewal of the authority granted at the AGM in 2011. This authority will expire at the conclusion of the Annual General Meeting to be held in 2013.
8. **Resolution 6** – The Company has enacted the Zenergy Power plc 2011 Share Option Plan ("the Plan"). The Plan replaces the Zenergy Power plc 2006 Share Option Plan and, like that plan, allows for options over up to 10% of the Companies issued share capital over a 10 year period. Copies of the plan can be obtained from the Company Secretary of Zenergy Power plc at One America Square, Crosswall, London EC3N 2SG.

9. In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below and in each case must be received by the Company not less than 48 hours before the time of the meeting.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment thereof 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.

In order for a proxy appointment, or instruction, made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the appointment of a proxy or to 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 RA 10) by the latest time(s) for receipt of proxy appointments specified in the Notice of 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. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001. CREST members and where applicable, their CREST sponsors or voting service providers should note that EUI 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 therefore 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.

10. You may submit your proxy electronically using The Share Portal service at www.capitashareportal.com. If not already registered for The Share Portal; you will need your Investor Code which can be found on your share certificate.

