

**THIS NEW CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this New Circular and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) (FSMA) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser**

If you have sold or otherwise transferred all of your Existing Ordinary Shares in Camco Clean Energy PLC before the date that the Existing Ordinary Shares are marked "ex-entitlement" to the Open Offer by the London Stock Exchange, please immediately forward this New Circular, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Existing Ordinary Shares, please contact immediately your stockbroker, bank or other agent through whom the sale or transfer was effected. However, this New Circular and any accompanying documents should not be sent or transmitted in or into, any jurisdiction where to do so might constitute a violation of local securities law or regulations including, but not limited to, the United States, Canada, Japan, Australia, the Republic of Ireland or the Republic of South Africa.

This New Circular is not a prospectus for the purposes of the Prospectus Rules and has not been prepared in accordance with the Prospectus Rules. Accordingly, this New Circular has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom (FCA), pursuant to sections 85 and 87 of FSMA, the London Stock Exchange or any other authority or regulatory body.

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## Camco Clean Energy PLC

*(Incorporated and registered in Jersey under the Companies (Jersey) Law 1991 with registered number 92432)*

**Notice of New General Meeting in connection with the Placing of 25,000,000 New Ordinary Shares  
at 4 pence per share  
and Open Offer of up to 13,007,947 New Ordinary Shares  
at 4 pence per share**

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**N+1 SINGER**

Nominated Adviser and Broker

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You should read the whole of this New Circular in conjunction with the First Circular. Unless expressly provided herein, terms and definitions shall bear the meaning given to them in the First Circular. Your attention is drawn in particular to the letter from the Chairman of Camco Clean Energy PLC which contains the unanimous recommendation of the Directors that Shareholders vote in favour of the New Resolution to be proposed at the New General Meeting referred to below.

**The Existing Ordinary Shares are admitted to trading on AIM, a market operated by the London Stock Exchange. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. An application will be made to the London Stock Exchange for the New Ordinary Shares to be issued pursuant to the Capital Raising to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the New Ordinary Shares to be issued pursuant to the Placing and Open Offer will commence at 8.00 a.m. on 23 July 2014.**

**Notice of the New General Meeting of Camco Clean Energy PLC, to be held at 9.00 a.m. on 22 July 2014 at the offices of N+1 Singer, One Bartholomew Lane, London, EC2N 2AX, is set out on page 11 of this New Circular. The Form of Proxy for use at the meeting accompanies this New Circular and, to be valid, should be completed and returned to the Company's registrars, Computershare Investor Services PLC, as soon as possible and, in any event, so as to arrive by no later 9.00 a.m. on 18 July 2014. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the New General Meeting, should they so wish.**



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# EXPECTED TIMETABLE OF PRINCIPAL EVENTS

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Record Date for entitlement under the Open Offer	5.30 p.m. on 26 June 2014
Announcement of the Placing and Open Offer	27 June 2014
Existing Ordinary Shares marked 'ex' by the London Stock Exchange	27 June 2014
Open Offer Entitlements and Excess CREST Open Offer Entitlements credited to stock accounts of Qualifying CREST Shareholders in CREST	30 June 2014
Posting of this New Circular and Forms of Proxy	7 July 2014
Latest recommended time and date for requesting withdrawal of Open Offer Entitlements and Excess CREST Open Offer Entitlements from CREST	4.30 p.m. on 8 July 2014
Latest time for depositing Open Offer Entitlements and Excess CREST Open Offer Entitlements into CREST	3.00 p.m. on 9 July 2014
Latest time and date for splitting Application Forms (to satisfy <i>bona fide</i> market claims)	3.00 p.m. on 10 July 2014
Latest time and date for receipt of completed Application Forms and payment in full under the Open Offer or settlement of relevant CREST instruction (as appropriate)	11.00 a.m on 14 July 2014
Expected time and date of announcement of results of the Placing and Open Offer	8.00 a.m. on 15 July 2014
Latest time and date for receipt of Forms of Proxy	9.00 a.m. on 18 July 2014
New General Meeting	9.00 a.m. on 22 July 2014
Expected time of announcement of results of the New General Meeting	by 4.30 p.m. on 22 July 2014
Admission effective and dealings in the Placing Shares and Open Offer Shares expected to commence on AIM	8.00 a.m. on 23 July 2014
Expected date for crediting of Placing Shares and Open Offer Shares in uncertificated form to CREST stock accounts	8.00 a.m. on 23 July 2014
Expected date of despatch of share certificates in respect of Placing Shares and Open Offer Shares in certificated form	31 July 2014

## Notes:

- 1 This Timetable of Principal Events is updated and intended to replace the Timetable of Principal Events appearing on page 5 of the First Circular.
- 2 If you have any questions on the procedure for acceptance and payment, you should contact the Shareholder helpline, telephone: 0870 707 4040 from the UK or +44 870 707 4040 from overseas. Calls to the helpline from the UK cost approximately 10 pence per minute (including value added tax) plus your service provider's network extras, calls to the helpline from overseas will be charged at applicable international rates. Different charges may apply to calls from mobile telephones. Please note that Computershare cannot provide financial advice on the merits of the Capital Raising or as to whether or not you should take up your entitlement.
- 3 The dates set out in the Expected Timetable of Principal Events above and mentioned throughout this New Circular may be adjusted by Camco Clean Energy PLC in which event details of the new dates will be notified to AIM and, where appropriate, to Shareholders.
- 4 All references to time in this New Circular are to time in London.

# DEFINITIONS

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The following definitions apply throughout this New Circular unless the context otherwise requires:

<b>Act</b>	means the Companies Act 2006 (as amended)
<b>Admission</b>	means the admission to trading on AIM of the New Ordinary Shares to be issued pursuant to the Capital Raising taking place in accordance with the AIM Rules for Companies
<b>AIM</b>	means the market of that name operated by the London Stock Exchange
<b>AIM Rules for Companies</b>	means the AIM Rules for Companies, as published and amended from time to time by the London Stock Exchange
<b>Application Form</b>	means the application form which accompanies the First Circular for Qualifying non-CREST Shareholders for use in connection with the Open Offer
<b>Articles</b>	means the existing articles of association of the Company as at the date of this New Circular
<b>Board</b>	means the board of directors of the Company from time to time
<b>Business Day</b>	means any day (excluding Saturdays and Sundays) on which banks are open in London and Jersey for normal banking business and the London Stock Exchange is open for trading
<b>Capital Raising</b>	means together, the Placing and Open Offer, details of which are set out in the First Circular
<b>certificated or certificated form</b>	means not in uncertificated form
<b>Company or Camco</b>	means Camco Clean Energy PLC
<b>CREST</b>	means the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & Ireland in accordance with the CREST Regulations
<b>CREST member</b>	means a person who has been admitted by Euroclear UK & Ireland as a system-member (as defined in the CREST Regulations)
<b>CREST participant</b>	means a person who is, in relation to CREST, a system participant (as defined in the CREST Regulations)
<b>CREST payment</b>	shall have the meaning given in the CREST Manual issued by Euroclear UK & Ireland
<b>CREST Regulations</b>	means the Uncertificated Securities Regulations 2001, as amended
<b>CREST sponsor</b>	means a CREST participant admitted to CREST as a CREST sponsor
<b>CREST sponsored member</b>	means a CREST member admitted to CREST as a sponsored member (which includes all CREST Personal Members)
<b>Directors</b>	means the directors of the Company at the date of this New Circular whose names are set out on page 7 of this New Circular

<b>Euroclear UK &amp; Ireland or Euroclear</b>	means Euroclear UK & Ireland Limited, the operator of CREST
<b>Excess Application Facility</b>	means the arrangement pursuant to which Qualifying Shareholders may apply for Open Offer Shares in excess of their Open Offer Entitlement
<b>Excess CREST Open Offer Entitlement</b>	means, in respect of each Qualifying CREST Shareholder, the entitlement to apply for Open Offer Shares in addition to his Open Offer Entitlement credited to his stock account in CREST, pursuant to the Excess Application Facility, which is conditional on him taking up his Open Offer Entitlement in full and which may be subject to scaling back in accordance with the provisions of this New Circular
<b>Excess Open Offer Entitlement</b>	means an entitlement for each Qualifying Shareholder to apply to subscribe for Open Offer Shares in addition to his Open Offer Entitlement pursuant to the Excess Application Facility which is conditional on him taking up his Open Offer Entitlement in full and which may be subject to scaling back in accordance with the provisions of this New Circular
<b>Excluded Territories</b>	means the United States, Australia, Canada, Japan, the Republic of South Africa, the Republic of Ireland and any other jurisdiction where the extension or availability of the Open Offer would breach any applicable law or regulations
<b>Existing Ordinary Shares</b>	means the existing issued ordinary shares of €0.01 each in the capital of the Company as at the date of the First Circular
<b>Form of Proxy</b>	means the form of proxy relating to the General Meeting being sent to Shareholders with this New Circular
<b>FCA</b>	means the Financial Conduct Authority of the United Kingdom
<b>Final Results</b>	means the audited results for the year ended 31 December 2013
<b>First Circular</b>	means the circular sent to Shareholders on 27 June 2014 in respect of the Capital Raising
<b>FSMA</b>	means the Financial Services and Markets Act 2000 (as amended)
<b>General Meeting</b>	means the general meeting of the Company convened at 12.00 p.m. on 15 July 2014 (or any adjournment of it), notice of which is set out on page 69 of the First Circular
<b>ISIN</b>	means International Securities Identification Number
<b>Issue Price</b>	means 4 pence per New Ordinary Share
<b>Law</b>	means the Companies (Jersey) Law 1991, as amended from time to time
<b>London Stock Exchange</b>	means London Stock Exchange plc
<b>New General Meeting</b>	means the general meeting of the Company convened at 9.00 a.m. on 22 July 2014 (or any adjournment of it), notice of which is set out on page 11 of this New Circular

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<b>New Ordinary Shares</b>	means up to 38,007,947 ordinary shares of €0.01 each in the capital of the Company to be issued pursuant to the Capital Raising
<b>New Resolution</b>	means the resolution set out in the notice of the New General Meeting on page 11 of this New Circular
<b>N+1 Singer</b>	means N+1 Singer of One Bartholomew Lane, London, EC2N 2AX, the Company's Nominated Adviser and Broker
<b>Official List</b>	means the Official List of the UK Listing Authority
<b>Open Offer</b>	means the invitation to Qualifying Shareholders to subscribe for Open Offer Shares at the Issue Price on the terms of and subject to the conditions set out or referred to in Part IV of the First Circular and, where relevant, in the Application Form
<b>Open Offer Entitlement</b>	means the <i>pro rata</i> basic entitlement for Qualifying Shareholders to apply to subscribe for 1 Open Offer Share for every 16 Existing Ordinary Shares held by them on the Record Date pursuant to the Open Offer
<b>Open Offer Shares</b>	means the 13,007,947 New Ordinary Shares for which Qualifying Shareholders are being invited to apply under the terms of the Open Offer
<b>Overseas Shareholders</b>	means Shareholders who are resident in, or who are citizens of, or who have registered addresses in, territories other than the United Kingdom
<b>Participant ID</b>	means the identification code or membership number used in CREST to identify a particular CREST member or other CREST participant
<b>Placees</b>	means the persons who conditionally agree to subscribe for the Placing Shares
<b>Placing</b>	means the conditional firm placing by N+1 Singer of the Placing Shares at the Issue Price pursuant to the Placing and Open Offer Agreement, as described in Part I of the First Circular
<b>Placing and Open Offer Agreement</b>	means the agreement dated 27 June 2014 between the Company, and N+1 Singer relating to the Placing and Open Offer, details of which are set out in paragraph 5 of Part V of the First Circular
<b>Placing Shares</b>	means the 25,000,000 New Ordinary Shares which have been placed conditionally with investors by N+1 Singer pursuant to the Placing
<b>Prospectus Rules</b>	means the rules made by the FCA under Part VI of FSMA in relation to offers of transferable securities to the public and admission of transferable securities to trading on a regulated market
<b>Qualifying CREST Shareholders</b>	means Qualifying Shareholders whose Existing Ordinary Shares on the register of members of the Company at the close of business on the Record Date are held in uncertificated form
<b>Qualifying non-CREST Shareholders</b>	means Qualifying Shareholders whose Existing Ordinary Shares on the register of members of the Company at the close of business on the Record Date are held in certificated form

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<b>Qualifying Shareholders</b>	means holders of Existing Ordinary Shares on the Company's register of members at the Record Date (other than certain Overseas Shareholders)
<b>Record Date</b>	means 5.30 p.m. on 26 June 2014
<b>Receiving Agent or Computershare</b>	means Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY
<b>Registrar</b>	means Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey, JE1 1ES
<b>Resolution</b>	means the resolution set out in the notice of the General Meeting on page 69 of the First Circular
<b>Shareholders</b>	means holders of Existing Ordinary Shares
<b>stock account</b>	means an account within a member account in CREST to which a holding of a particular share or other security in CREST is credited
<b>uncertificated or uncertificated form</b>	means recorded on the relevant register or other record of the share or other security concerned as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
<b>UK Listing Authority</b>	means the FCA acting in its capacity as the competent authority for the purposes of Part VI of FSMA
<b>United Kingdom or UK</b>	means the United Kingdom of Great Britain and Northern Ireland
<b>£ or Pounds</b>	means UK pounds sterling, being the lawful currency of the United Kingdom
<b>€ or EUR</b>	mean Euros, being the lawful currency of the European Union



# LETTER FROM THE CHAIRMAN CAMCO CLEAN ENERGY PLC

*(Incorporated and registered in Jersey under the Companies (Jersey) Law 1991  
with registered number 92432)*

Directors:

Dr Jeff Kenna (*Chairman and Non-Executive Director*)  
Scott McGregor (*Chief Executive Officer*)  
Jonathan Marren (*Chief Financial Officer*)  
Michael Farrow (*Non-Executive Director*)  
Zainul Rahim bin Mohd Zain (*Non-Executive Director*)

Registered Office:

Channel House  
Green Street  
St Helier  
Jersey  
JE2 4UH

7 July 2014

Dear Shareholder

## **Notice of New General Meeting in connection with the Placing of 25,000,000 New Ordinary Shares at 4 pence per share**

**and**

## **Open Offer of up to 13,007,947 New Ordinary Shares at 4 pence per share**

### **1 Introduction**

Further to the circular which was sent to you on 27 June 2014 ("**First Circular**"), we write to set out a change to the timings and matters required to be voted upon by Shareholders. While this will result in a delay to the Admission of the New Ordinary Shares, the terms of and rationale for the Capital Raising set out in the First Circular remain unchanged. Details of the New Resolution and New General Meeting are set out in paragraph 2 of this letter. The revised timetable of principal events is set out on page 2 of this New Circular.

In addition, on 3 July 2014 the Company made the following announcement:

"Camco Clean Energy plc, the clean energy and energy storage company, is pleased to announce that it has been jointly selected alongside EISER Infrastructure Partners LLP ("**EISER**") by Green Africa Power LLP ("**GAP**") as Investment Advisors for an African renewables investment fund.

This is a considerable achievement for Camco having been awarded the mandate following a highly competitive process and validates Camco's extensive experience in the African renewables sector.

GAP, an initiative of the Private Infrastructure Development Group Trust ("**PIDG**"), will offer long term loans and contingent lines of credit to privately-owned renewable power generation projects in the most under-developed countries in Africa. GAP will invest alongside commercial lenders and equity investors in transformational renewable energy projects in order to stimulate private investment in developing African countries. GAP will aim to influence the overall policy environment for financing of renewable energy projects in each country in which it operates. EISER and Camco will work as a joint team to identify, execute and manage projects eligible for funding by GAP. They will also work with GAP to ensure that the expected developmental and climate change objectives set forth by the funders are realised.

Power generation is a cornerstone for economic development in Africa and essential to lift people out of poverty. Helping achieve this in a sustainable way that does not cause large increases in carbon emissions is the key task for GAP. According to recent World Bank reports, only 24% of the population of Sub-Saharan Africa has access to electricity and some 25 of the 54 nations in Africa are in "energy crisis".

This role is expected to generate base fees for Camco of approximately EUR 2.5m over the duration of the contract with additional fees payable to Camco on an incentive basis.

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The selection as Investment Advisors follows a tender process as set out in Official Journal of the European Union (II.2.1) (<http://ted.europa.eu/udl?uri=TED:NOTICE:279690-2013:TEXT:EN:HTML&tabId=1>).

Further details on GAP can be found at [www.pidg.org/news/new-pidg-facility-green-africa-power](http://www.pidg.org/news/new-pidg-facility-green-africa-power).

Scott McGregor, CEO of Camco said, "The Camco team is honoured to support such a strategic initiative focused on unlocking the development of renewable energy projects across Africa. We are most excited to start delivering the GAP mandate by combining EISER's specialist infrastructure investment experience with Camco's 25 years of developing and investing in renewable energy projects in Africa.

Following the turnaround of the business in 2013, we are making exciting progress in many areas and are confident in the outlook for Camco."

The Board is pleased to confirm that the conditional Placing of 25,000,000 New Ordinary Shares at 4 pence each to raise £1.0 million before expenses by means of a placing by N+1 Singer and the Open Offer remain unchanged.

As part of on-going discussions, N+1 Singer has agreed to vary the terms under the Placing and Open Offer Agreement involving the issuance of warrants to it as set out in the First Circular. As such, the Resolution to be proposed at the New General Meeting on 22 July 2014 will no longer seek approval for the issue of those warrants and the warrants will no longer be issued. Accordingly, N+1 Singer and the Company have agreed that the Placing and Open Offer Agreement shall be varied such that it is conditional on the New Resolution being duly passed at the New General Meeting. The General Meeting of the Company, which was convened by the notice sent out to Shareholders in the First Circular, will still be held at the time and place set out in that notice. However, the Directors will withdraw the Resolution in entirety at the beginning of the General Meeting and as such no resolutions will be passed at the meeting. All proxy notices received in respect of the Resolution will subsequently not be counted.

## 2 General Meeting and New General Meeting

A notice convening the New General Meeting to be held at the offices of N+1 Singer, 1 Bartholomew Lane, London, EC2N 2AX on 22 July 2014 at 9.00 a.m. is set out on page 11 of this New Circular. At the New General Meeting, the following New Resolution will be proposed:

### Resolution:-

#### "THAT:-

- 1.1 The directors be and they are hereby empowered to allot and issue equity securities as if the pre-emption provisions relating to, *inter alia* the allotment of shares in the Company contained in the Articles did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to:
  - (a) a maximum number of 25,000,000 New Ordinary Shares at 4 pence each to raise £1 million before expenses by means of a placing by N+1 Singer; and
  - (b) an aggregate of 13,007,947 New Ordinary Shares, to raise approximately £0.5 million, on the basis of 1 New Ordinary Share for every 16 Existing Ordinary Shares held on the Record Date, at 4 pence each (the same price per Ordinary Share as the Placing). Shareholders subscribing for their full entitlement under the Open Offer may also request additional New Ordinary Shares through the Excess Application Facility.

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**AND THAT:-**

- 1.2 the resolution herein, when duly passed, is valid, effective and binding on the Company and was properly proposed by the directors of the Company, notwithstanding that the directors have not complied with Article 2.13.3 of the Articles.

**AND THAT:-**

- 1.3 the authority granted by this resolution is in substitution for all subsisting authorities conferred to the extent unused.

**3 Action to be taken****3.1 New General Meeting**

Shareholders will find accompanying this New Circular a Form of Proxy for use at the New General Meeting. Whether or not you intend to be present at the New General Meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it either by post to Computershare, Corporate Actions Projects, Bristol, BS99 6AH or by hand (during normal business hours only) to Computershare, The Pavilions, Bridgwater Road, Bristol, BS13 8AE as soon as possible and, in any event, so as to arrive no later than 9.00 a.m. on 18 July 2014. Completion and return of the Form of Proxy will not affect your right to attend and vote in person at the New General Meeting if you so wish.

Note that any Forms of Proxy submitted for the General Meeting due to be held on 15 July 2014 will not apply to the New General Meeting due to be held on 22 July 2014. Shareholders should complete, sign and return a new Form of Proxy form for the New General Meeting.

**3.2 Open Offer**

*Note that the terms of the Open Offer remain unchanged and full details of the Open Offer are set out in the First Circular. Any Application Form submitted in response to the First Circular will remain valid and Shareholders are not required to submit a new Application Form.*

***Qualifying non-CREST Shareholders***

If you are a Qualifying non-CREST Shareholder you will have received an Application Form which gives details of your entitlement under the Open Offer (as shown by the number of Open Offer Entitlements allocated to you). If you wish to apply for Open Offer Shares under the Open Offer (whether in respect of your Open Offer Entitlement or both your Open Offer Entitlement and any Excess Open Offer Entitlements), you should complete the accompanying Application Form in accordance with the procedure for application set out in paragraph (b) of Part III of the First Circular and on the Application Form itself.

***Qualifying CREST Shareholders***

If you are a Qualifying CREST Shareholder and do not hold any Ordinary Shares in certificated form, no Application Form accompanies this New Circular and you will receive a credit to your appropriate stock account in CREST in respect of the Open Offer Entitlements representing your entitlement under the Open Offer except (subject to certain exceptions) if you are an Overseas Shareholder who has a registered address in, or is a resident in or a citizen of an Excluded Territory. Applications by Qualifying CREST Shareholders for Excess Open Offer Entitlements in excess of their Open Offer Entitlements should be made in accordance with the procedures set out in paragraph 5.3 of Part III of the First Circular, unless you are an Overseas Shareholder in which event, applications should be made in accordance with the procedures set out in paragraph 6 of Part IV of the First Circular.

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The latest time for applications under the Open Offer to be received is 11.00 a.m. on 14 July 2014. The procedure for application and payment depends on whether, at the time at which application and payment is made, you have an Application Form in respect of your entitlement under the Open Offer or have Open Offer Entitlements credited to your stock account in CREST in respect of such entitlement. The procedures for application and payment are set out in Part III of the First Circular.

Qualifying CREST Shareholders who are CREST sponsored members should refer to their CREST sponsors regarding the action to be taken in connection with this New Circular and the Open Offer.

#### **4 Overseas Shareholders**

Information for Overseas Shareholders who have registered addresses outside the United Kingdom or who are citizens or residents of countries other than the United Kingdom appears in paragraph 6 of Part IV of the First Circular, which sets out the restrictions applicable to such persons. If you are an Overseas Shareholder, it is important that you read that part of the First Circular.

#### **5 Directors' recommendation**

The Directors consider the Placing and the Open Offer to be in the best interests of the Company and its Shareholders as a whole.

Accordingly the Directors unanimously recommend that Shareholders vote in favour of the New Resolution to be proposed at the New General Meeting.

Yours sincerely

**Dr Jeff Kenna**  
Chairman

Dated: 7 July 2014

# Notice of New General Meeting

## Camco Clean Energy PLC

*Incorporated and registered in Jersey under the Companies (Jersey) Law 1991 with registered number 92432*

NOTICE is hereby given that a New General Meeting of Camco Clean Energy PLC (the **Company**) will be held at the offices of N+1 Singer on 22 July 2014 at 9.00 a.m. for the purpose of considering and, if thought fit, passing the following special resolution:

**Resolution:-**

**"THAT:-**

- 1.1 The directors be and they are hereby empowered to allot and issue equity securities as if the pre-emption provisions relating to, *inter alia* the allotment of shares in the Company contained in the Articles did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to:
- (a) a maximum number of 25,000,000 New Ordinary Shares at 4 pence each to raise £1 million before expenses by means of a placing by N+1 Singer; and
  - (b) an aggregate of 13,007,947 New Ordinary Shares, to raise approximately £0.5 million, on the basis of 1 New Ordinary Share for every 16 Existing Ordinary Shares held on the Record Date, at 4 pence each (the same price per Ordinary Share as the Placing). Shareholders subscribing for their full entitlement under the Open Offer may also request additional New Ordinary Shares through the Excess Application Facility.

**AND THAT:-**

- 1.2 the resolution herein, when duly passed, is valid, effective and binding on the Company and was properly proposed by the directors of the Company, notwithstanding that the directors have not complied with Article 2.13.3 of the Articles.

**AND THAT:-**

- 1.3 the authority granted by this resolution is in substitution for all subsisting authorities conferred to the extent unused.

By order of the Board  
Corporate Company Secretary  
Consortia Partnership Limited  
Secretary  
7 July 2014

Registered Office:  
Channel House  
Green Street  
St Helier  
Jersey  
JE2 4UH

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## SHAREHOLDER NOTES

1. Entitlement to attend and vote at the New General Meeting will be determined by reference to the Company's Register of Members. In order to attend and vote at the New General Meeting, a person must be entered on the Register of Members no later than 6.00 p.m. on 21 July 2014. A shareholder's voting entitlement will depend on the number of shares held at that time. If the New General Meeting is adjourned, such entitlement is determined by reference to the Register of Members at 6.00 p.m. on the day two days preceding the date fixed for the adjourned meeting. In each case, changes to the Register of Members after such time shall be disregarded in determining the rights of any person to attend or vote at the New General Meeting.
2. If you wish to attend the New General Meeting in person, you should arrive at the venue in good time for the meeting which will commence at 9.00 a.m. Doors will open at 8.30 a.m. You may be asked to prove your identity.
3. A shareholder is 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 New General Meeting. A shareholder may appoint more than one proxy in relation to the New General Meeting, provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not also be a shareholder. To be valid, a Proxy Form, together with the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, must reach the Company's Registrar, Computershare Investor Services (Jersey) Limited either by post care of, Computershare, Corporate Actions Projects, Bristol, BS99 6AH or by hand (during normal business hours only) to Computershare, The Pavilions, Bridgwater Road, Bristol, BS13 8AE, by no later than 9.00 a.m. on 21 July 2014. Shareholders who have completed a Proxy Form may still attend the New General Meeting and vote in person should they wish to do so, but they are requested to bring the Attendance Card with them to the meeting.
4. If more than one valid proxy appointment is made in relation to the same share, the appointment last received before the latest time for the receipt of proxies will take precedence.
5. If two or more shareholders jointly hold shares in the Company, each shareholder may speak and vote at the New General Meeting, appoint a proxy or give voting instructions. However, if more than one joint holder votes, appoints a proxy or gives voting instructions, the only vote, appointment or voting instruction which will count is the vote, appointment or voting instruction of the joint holder whose name is listed first in the Register of Members of the Company as regards that joint holding.
6. If an indirect shareholder (who holds shares via a stockbroker or other nominee) wishes to (i) attend the New General Meeting or (ii) appoint a proxy speak and vote on their behalf at the New General Meeting, or (iii) give voting instructions without attending the New General Meeting, they must instruct the stockbroker or other nominee administrator accordingly. To do this, shareholders are advised to contact their stockbroker or other nominee administrator and advise them which of the three options they prefer.
7. Indirect shareholders who indicate they wish to attend the New General Meeting will not receive an Attendance Card. They will therefore be asked to identify themselves at the New General Meeting using a valid passport, identity card or photo driving licence.
8. If a shareholder does not specify how he or she wants the proxy to vote on the particular resolution, the proxy may vote or abstain as he or she sees fit. A proxy may also vote or abstain as he or she sees fit on any other business which properly comes before the New General Meeting.
9. A Proxy Form is enclosed. The notes to the Proxy Form include instructions on how to appoint the Chairman of the New General Meeting or another person as a proxy and also on how to appoint a proxy by using the CREST proxy appointment service. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the Proxy Form.

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10. A corporation which is a shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder, as if the corporation were an individual shareholder, provided that they do not do so in relation to the same share or shares. Shareholders considering the appointment of a corporate representative should check their own legal position, the Company's Articles of Association and the relevant provision of the Companies (Jersey) Law 1991.
  11. Voting on the resolution will be conducted by way of a poll rather than on a show of hands. The Company believes that a poll is more representative of the shareholders' voting intentions because shareholder votes are counted according to the number of shares held and all votes tendered are taken into account. The results of the poll will be made available on the company's website at [www.camcocleanenergy.com](http://www.camcocleanenergy.com) as soon as practicable following the conclusion of the New General Meeting.
  12. Any electronic address provided either in this Notice or any related documents (including the Form of Proxy) may not be used to communicate with the Company about proceedings at the New General Meeting or the contents of this Notice or for any purposes other than those expressly stated.
  13. The total number of Camco Clean Energy plc ordinary shares of €0.01 in issue as at 4 July 2014 is 208,127,166. The Company holds no shares in treasury.

