

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult an appropriate independent financial adviser. If you have sold or otherwise transferred all your Ordinary Shares in Invinity Energy Systems plc you should forward this document and the accompanying form of proxy to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee.



Invinity Energy Systems plc

Letter from the Chairman

and

Notice of Annual General Meeting

NOTICE OF THE ANNUAL GENERAL MEETING of the Company to be held at the Company's London Office, Unit 4.12 Clerkenwell Workshops, 27-31 Clerkenwell Close, London EC1R 0AT at 4.00 p.m. on Wednesday 5th August 2020 is contained within this document.

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Invinity Energy Systems plc
3rd Floor
Standard Bank House
47-49 La Motte Street
St Helier
Jersey JE2 4SZ

Registered in Jersey
Company No. 92432

21 July 2020

Dear Shareholder

I am pleased to attach the Notice of the Annual General Meeting of Invinity Energy Systems (the "**Company**") to be held at the Company's London Office, Unit 4.12 Clerkenwell Workshops, 27-31 Clerkenwell Close, London EC1R 0AT at 4.00 p.m. on Wednesday 5th August 2020 (the "**Meeting**").

COVID-19

The Company considers it vital to engage with investors and other stakeholders through the most appropriate channels. Shareholders' views are important and we want to ensure that they are given as much information as possible in good time to enable them to participate in the decision-making process.

The UK Government's Measures in force at the time of issue of this notice requires contact with other people to be limited as much as possible.

Consequently, in order to ensure the safety of the attendees and allow the business of the Meeting to be transacted, physical attendance by shareholders and proxies at the Meeting will be prohibited. Two persons entitled to vote upon the business to be transacted being present in person or by proxy will attend the Meeting, thus fulfilling the requirement of the Company's articles of association for a quorum to be present.

As physical attendance, and therefore voting in person, is prohibited, shareholders are strongly encouraged to submit a proxy form indicating their votes in accordance with the notes below.

The Company wishes to interact with its shareholders to the fullest extent possible and will therefore make arrangements for shareholders to join the Meeting 'virtually'. In addition to the formal business of the Meeting, there will be a presentation by management and a facility made available for shareholders to ask questions. Further details on this will be communicated via RNS in due course.

Voting

At this year's Meeting there are four ordinary resolutions which shareholders are asked to approve. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. There are also three special resolutions which require at least two-thirds of votes cast to be in favour to be passed. An explanation of each of these resolutions is given below.

Shareholders are once again encouraged to use their proxy vote and reminded that completed proxy forms may also be scanned and submitted via email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk.

For assistance in submitting proxy votes for the Meeting, please contact Joe Worthington, Head of Investor Relations by emailing ir@invinity.com.

Resolution 1: Annual Report and Financial Statements

The Company is required to lay before shareholders in general meeting the annual report and financial statements of the Company for each financial year. The Directors ask that shareholders approve the Company's annual report and financial statements for the year ended 31st December 2019, including the reports of the Directors and the auditor.

Resolution 2: Remuneration Report

The Report of the Remuneration Committee is set out in the Annual Report for the year ended 31st December 2019. The Report of the Remuneration Committee sets out payments made during 2019 and explains how the remuneration policy will be implemented in 2020. The Report of the Remuneration Committee contains specific details of Directors' remuneration, share interests and the Company's remuneration policy. The vote on the Report of the Remuneration Committee, under Resolution 2, is advisory only and any entitlement of a Director to remuneration is not dependent upon on Resolution 2 being passed.

Resolution 3: Auditors' Report

The Company is required to lay before shareholders the report of the auditor set out in the Annual Report for the year ended 31st December 2019 for their approval.

Resolution 4: Auditor

The Company is required to appoint or reappoint its auditor at each general meeting at which an annual report and financial statements are presented until the conclusion of the next general meeting at which an annual report and financial statements are laid and to authorise the Directors to determine the auditor's remuneration. PricewaterhouseCoopers LLP, the Company's present auditor, has confirmed its willingness to stand for re-appointment as auditor of the Company until the conclusion of the annual general meeting of the Company to be held in 2021. The Directors recommend the re-appointment of PricewaterhouseCoopers LLP.

Resolution 4 also authorises the Board of Directors, in accordance with standard practice, to agree the remuneration of the auditor. The Board has delegated its responsibilities in relation to this matter to the Audit Committee.

Resolutions 5 and 6: Allotment of Shares

Under the Companies (Jersey) Law 1991, the Directors may only allot shares or grant rights to subscribe for, or convert any security into shares if authorised to do so by the Articles of Association or by the shareholders at a general meeting. Resolution 5 renews a similar authority to that which was approved by shareholders at the Extraordinary General Meeting on 1 April 2020 and the 2019 Annual General Meeting. The authority, if passed, will give the Directors authority to allot new shares in the Company or grant rights to subscribe for, or convert any security into shares in the Company up to a maximum number of 14,190,130 equity securities, representing 20% of the issued share capital of the Company on 20 July 2020 (being the latest practicable date prior to the publication of this document).

Resolution 7: Articles of association

This special resolution seeks authority to amend the Company's articles of association to allow for annual and extraordinary general meetings to be held entirely virtually, and to amend the requirements for the statement to be circulated with any notice containing a special resolution to disapply pre-emption rights or renew such a resolution.

The Directors consider that all proposals to be considered at the Meeting are in the best interests of the Company and its members as a whole. The Directors unanimously recommend

that you vote in favour of all the proposed resolutions, as they intend to do in respect of their own shareholdings.

Yours sincerely

Neil O'Brien
Executive Chairman

21 July 2020

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM") of the Company will be held in accordance with the Companies (Jersey) Law 1991 and the Company's Articles of Association at the Company's London office, Unit 4.12 Clerkenwell Workshops, 27-31 Clerkenwell Close, London EC1R 0AT on Wednesday 5 August 2020 at 4.00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

To consider and if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. TO receive, consider and adopt the Company's annual report and financial statements for the financial year ended 31st December 2019.
2. TO receive, consider and adopt the Directors' report and the Directors' remuneration report for the financial year ended 31st December 2019.
3. TO receive, consider and adopt the auditors' report on the Company's annual report and financial statements and the auditable part of the remuneration report for the financial year ended 31st December 2019.
4. TO elect and reappoint PricewaterhouseCoopers LLP as auditors to hold office from the conclusion of this meeting to the conclusion of the next annual general meeting at which an annual report and financial statements are laid before the Company and to authorise the Directors to fix the remuneration of PricewaterhouseCoopers LLP.

SPECIAL RESOLUTIONS

To consider and if thought fit, to pass the following resolutions which will be proposed as special resolutions:

5. THAT the Directors be and 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 of Association of the Company did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to a maximum number of 14,190,130 (representing 20% of the issued share capital of the Company on 20 July 2020 (being the latest practicable date prior to the publication of this document)).
6. THAT Resolution 5 above when duly passed is valid and 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 of Association of the Company.
7. THAT the Company's articles of association shall be amended as follows:

A new, additional sentence shall be added to the end of Article 13.2 as follows:

"The Company's Annual General Meetings and Extraordinary General Meetings may be hosted by way of an electronic meeting hosting service and need not take place at a physical location."

Article 2.13.3 shall be deleted in its entirety and replaced with a new Article 2.13.3 as follows:

“A Special Resolution under Article 2.13.1, or a Special Resolution to renew such a resolution, shall not be proposed unless it is recommended by the Directors and there has been circulated with the Notice of the meeting at which the resolution is proposed, to the Members entitled to have that notice a written statement by the Directors setting out their reasons for making the recommendation.”

BY ORDER OF THE BOARD

Corporate Company Secretary
Oak Secretaries (Jersey) Limited
3rd Floor
Standard Bank House
47-49 La Motte Street
St Helier
Jersey JE2 4SZ

21 July 2020

Notes:

Right to attend and vote at the AGM

Pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days business before the meeting or, if the meeting is adjourned, shareholders entered on the Company's register of members not later than 48 hours before the time fixed for the adjourned meeting, shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. In each case, changes to entries on the Register of Members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.

A form of ID and the Shareholder Reference Number will be required if shareholders intend to vote at the AGM.

Proxy appointment

Any shareholder of the Company entitled to attend and vote at the AGM may appoint one or more proxies to attend, speak and vote instead of him or her provided that each proxy is appointed to attend, speak and vote in respect of a different share or shares. A proxy need not be a member of the Company. Appointing a proxy will not prevent a shareholder from attending in person and voting at the AGM. If a share is held by joint shareholders and more than one of the joint shareholders votes (including by way of proxy), the only vote that will count is the vote of the person whose name is listed before the other voter(s) on the Register of Members.

To be effective, the enclosed proxy form must be posted/mailed to Computershare at the addresses set out in the proxy form below to be received not later than 4.00 p.m. 3rd August 2020 being two business days before the time appointed for holding the Annual General Meeting. Completion of the proxy does not preclude a member from subsequently attending and voting at the meeting in person if he or she so wishes. In the case of a corporation, this form of proxy must be executed under its common seal or under the hand of a duly authorised officer, attorney or other representative. In the case of joint holders, this form of proxy must be signed by that one of the joint holders whose name stands first in the register of members in respect of the joint holding.

The Chairman shall act as a proxy unless another proxy is desired, in which case, insert full name of your proxy in the space provided. A proxy will act in his/her/its discretion in relation to any business, other than the resolutions set out in the proxy form, at the meeting (including any resolution to amend a resolution or to adjourn the meeting). If two or more valid but differing proxy appointments are received in respect of the same share for use at the same meeting or on the same poll, the one which is last received (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share. An "abstain" vote is not a vote in law and will not be counted in the proportion of votes for or against any resolution.

Total voting rights

The total voting rights in the Company as at 20 July 2020 were 70,950,652. To be passed, ordinary resolutions require a majority in favour of the votes cast. To be passed, special resolutions require at least two-thirds of votes cast to be in favour. In accordance with Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, the Company has fixed the close of business on 17 July 2020 as the record date for determining the uncertificated members entitled to receive this Notice (and the accompanying proxy form), so that such persons entered on the Company's register of members at that time are the persons so entitled.

Crest

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) 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 sponsors 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 specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Computershare Investor Services PLC (CREST Participant ID: 3RA50) no later than 48 hours before the time appointed for the 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) 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 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 provider(s) are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

A copy of this notice and other required information can be found at <https://invinity.com/investors/resources/>

Annual General Meeting Proxy Voting Form

When you have completed and signed this form, please return it using the envelope enclosed (no stamp required if sent within the UK) addressed to Computershare Investor Services (Jersey) Ltd, c/o The Pavilions, Bridgwater Road, BRISTOL BS99 6ZY.

Alternatively, you can return the completed and signed form by email:

Email: #UKCSBRS.ExternalProxyQueries@computershare.co.uk

YOU SHOULD ENSURE THAT THIS FORM IS RECEIVED AT COMPUTERSHARE INVESTOR SERVICES (JERSEY) LIMITED NO LATER THAN 4.00 P.M. ON 3 AUGUST 2020.

I,/We,
Name/Company Name
Address
being a shareholder of Invinity Energy Systems plc (the "Company") hereby appoint the Chairman or
to act as my/our proxy at, and direct my/our proxy to vote on my/our behalf as indicated below on any poll held at the Company's London office, Unit 4.12 Clerkenwell Workshops, 27-31 Clerkenwell Close, London EC1R 0AT at 4.00 p.m. on Wednesday 5th August 2020 and at any adjournment of the meeting.
I/We have indicated my/our directions by inserting an "X" in the relevant "For", "Against" or "Abstain" boxes.
Number of shares:
Signature :
Position:
Name (please print):
Date:

tear here

PLEASE TURN OVER

RESOLUTIONS		FOR	AGAINST	ABSTAIN
Ordinary Resolutions:				
1	TO receive, consider and adopt the Company's annual accounts for the financial year ended 31st December 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	TO receive, consider and adopt the Company Directors' report and the last Directors' remuneration report for the financial year ended 31st December 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	TO receive, consider and adopt the auditors' report on the Company's annual accounts and the auditable part of the remuneration report for the financial year ended 31st December 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	TO elect and reappoint PricewaterhouseCoopers LLP as auditors to hold office from the conclusion of the meeting to the conclusion of the next annual general meeting at which an annual report and financial statements are laid before the Company and to authorize the Directors to fix the remuneration of the auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolutions:				
5	THAT the Directors be and are hereby empowered to allot and issue equity securities as if the pre-emption provisions relating to, <i>inter alia</i> the allotment of shares in the Company contained in the Articles of Association of the Company did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to a maximum number of 14,190,130 (representing 20% of the issued share capital of the Company on the date of this resolution). This authority is in substitution for all subsisting authorities conferred to the extent unused.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	THAT Resolution 5 above when duly passed is valid and 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 of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	THAT the Company's memorandum and articles of association shall be amended as set out in the resolution.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

