



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, Notice of Annual General Meeting and Annual General Meeting Proxy Voting Form

NOTICE OF THE ANNUAL GENERAL MEETING of the Company to be held at the offices of Osborne Clarke LLP, One London Wall, London EC2Y 5EB at 10.00 a.m. on 27 October 2021 is contained within this document.

Contents

Letter from the Chairman including an explanation of the resolutions proposed	2
Notice of Annual General Meeting	5
Notes to the Notice of the Meeting	6
Annual General Meeting Proxy Voting Form	7-8

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

7 October 2021

Dear Shareholder

I am pleased to attach the Notice of the Annual General Meeting of Invinity Energy Systems plc (the "**Company**") to be held at 10.00 a.m. at the offices of Osborne Clarke LLP, One London Wall, London EC2Y 5EB on Wednesday 27 October 2021 (the "**Meeting**").

COVID-19 and contingencies

We are keen to welcome shareholders in person to our 2021 Annual General Meeting, particularly given the constraints we faced in 2020 due to the COVID-19 pandemic. At present, it is possible under guidelines to allow physical attendance at the Meeting. We are therefore proposing to hold the Meeting at 10.00 a.m. at the offices of Osborne Clarke LLP, One London Wall, London EC2Y 5EB on 27 October 2021 and to welcome the maximum number of shareholders we are able within the venue's capacity limits.

However, given the constantly evolving nature of the situation, we want to ensure that we are able to adapt these arrangements efficiently to respond to changes in circumstances. On this basis, should the situation change such that we consider it is no longer possible for shareholders to attend the meeting in person, we will notify shareholders of the change through the release of RNS via the London Stock Exchange and also on the investor announcements page of our website <https://invinity.com/investors/announcements/>. Should we have to change the arrangements in this way, it is likely that we will not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting which will be achieved through the attendance of employee shareholders.

At the Meeting, the Company will conduct the formal business of the Meeting which will include tabling the resolutions set out in the Notice of Meeting and conducting voting on the resolutions by way of a poll. Management will also give a presentation that will be posted on the Investor resources section of Invinity's website <https://invinity.com/investors/resources/> and answer questions from shareholders which can be submitted in advance by emailing ir@invinity.com or asked in person during the meeting.

Attendance at the meeting

Shareholders intending to attend the Meeting are asked to register their intention as soon as practicable by emailing ir@invinity.com and in any event before 10am on Monday 25 October 2021.

Please note that the venue is subject to capacity limits.

Proxies

We encourage all shareholders to complete and return your Form of Proxy (enclosed at the end of this document) to appoint the Chairman of the meeting as their proxy. This will ensure that your vote will be counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend the meeting and will not preclude you from subsequently attending and voting at the meeting in person.

Shareholders are strongly 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 refer to the notes below or contact Joe Worthington, Head of Investor Relations by emailing ir@invinity.com.

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 four 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.

ORDINARY RESOLUTIONS

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 2020, 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 2020. The Report of the Remuneration Committee sets out payments made during 2020 and explains how the remuneration policy will be implemented in 2021. 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 2020 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 2022. 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 & Risk Committee.

SPECIAL RESOLUTIONS

Resolutions 5, 6 and 7: Allotment of Shares

As set out in the Company's announcement on 11 May 2021, pursuant to an option agreement dated 10 May 2021 (the "**Option Agreement**"), Invinity has granted an option to Gamesa Electric S.A.U ("**GaE**") for GaE or its nominee to subscribe for 8,672,273 new ordinary shares in the capital of the Company (the "**Option Shares**"), representing 9.99% of the existing issued share capital of the Company as at the date of the Option Agreement and 9.99% of the existing issued share capital of the Company on 6 October 2021 (being the latest practicable date prior to the publication of this document) (the "**GaE Option**"). Pursuant to the Option Agreement the GaE Option may be exercised only once and in full during its 36 month term, at a price of £1.75 per Option Share.

The Option Agreement contains an adjustment mechanism such that on certain events including a share consolidation or subdivision, the number of Option Shares is adjusted to represent the same proportion of the Company's issued share capital as if the event had not occurred. For the avoidance of doubt, the issue of new shares to new and existing investors pursuant to a placing or open offer does not constitute an adjustment event.

The Option Agreement also provides that for so long as GaE or its nominee beneficially owns 5% or more of the Company's issued share capital, it shall have the right (subject to prior consultation with the Board and the Company's Nominated Adviser) to nominate one non-executive director to the Board. The nominated director will not be entitled to a fee.

Resolution 5 gives the Directors authority to allot the Option Shares 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.

Resolution 6 renews a similar authority to that which was approved by shareholders at the Extraordinary General Meeting on 1 April 2020 and the 2020 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 for cash on a non-pre-emptive basis up to a maximum number of 8,685,276 equity securities, representing 10% of the issued share capital of the Company on 6 October 2021 (being the latest practicable date prior to the publication of this document).

Resolution 7 confirms that the authorities granted by Resolutions 5 and 6 are valid, notwithstanding that the Directors have not circulated a written statement setting out their reasons for recommending such resolutions.

Resolution 8: Articles of association

This special resolution seeks authority to delete the Company's existing Memorandum and Articles of Association in their entirety and adopt in place thereof the 'new' Memorandum and Articles of Association as set out on the Company's website at <https://invinity.com/investors/resources/> with immediate effect.

These amendments simply consolidate the various amendments made to the Memorandum and Articles of Association since their adoption and correct certain typographical errors.

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

Non-Executive Chairman

7 October 2021

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 10.00 a.m. on 27 October 2021 at the offices of Osborne Clarke LLP, One London Wall, London EC2Y 5EB 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 2020.
2. TO receive, consider and adopt the Directors' remuneration report for the financial year ended 31st December 2020.
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 2020.
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 in addition to existing authorities, 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 8,672,273 (representing 9.99% of the issued share capital of the Company on 6 October 2021 (being the latest practicable date prior to the publication of this document) and representing 9.99% of the issued share capital of the Company on 10 May 2021 (being the date of the Option Agreement between the Company and Gamesa Electric S.A.U pursuant to which such shares may be allotted).
6. THAT in addition to existing authorities, 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 8,685,276 (representing 10% of the issued share capital of the Company on 6 October 2021 (being the latest practicable date prior to the publication of this document).
7. THAT Resolutions 5 and 6 above when duly passed are 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.
8. THAT the Company's existing Memorandum and Articles of Association be deleted in their entirety and the Company shall adopt in place thereof the 'new' Memorandum and Articles of Association as set out on the Company's website at <https://invinity.com/investors/resources/> with immediate effect.

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

7 October 2021

Notes

Attending the AGM

Shareholders wishing to attend the AGM are asked to register their attendance as soon as practicable by emailing ir@invinity.com indicating their intention to attend the AGM. Rules around capacity at the venue and changes in health and safety requirements may mean shareholders cannot ultimately attend the meeting.

We recommend that all shareholders appoint the Chair of the meeting as proxy. This will ensure that your vote is counted even if attendance at the meeting is restricted or you or any other proxy you appoint are unable to attend in person. Proxy arrangements and instructions on how to appoint a proxy can be found in the section below entitled 'Proxy appointment'.

The return of a completed proxy form will not prevent a member from attending the AGM and voting in person if the member wishes to do so, should this be permitted under applicable COVID-19 restrictions.

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.

If your shares are held within a nominee and you wish to attend and vote at the AGM, you will need to contact your nominee as soon as possible. Your nominee will need to provide a corporate letter of representation.

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/emailed to Computershare at the addresses set out in the proxy form below to be received not later than 10.00 a.m. on 25 October 2021 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 6 October 2021 were 86,852,761. 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 28 September 2021 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) form 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:

#UKCSBRS.ExternalProxyQueries@computershare.co.uk

YOU SHOULD ENSURE THAT THIS FORM IS RECEIVED AT COMPUTERSHARE INVESTOR SERVICES (JERSEY) LIMITED NO LATER THAN 10.00 A.M. ON 25 OCTOBER 2021.

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 offices of Osborne Clarke LLP, One London Wall, London EC2Y 5EB at 10.00 a.m. on 27 October 2021 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:

PLEASE TURN OVER



RESOLUTIONS	FOR	AGAINST	ABSTAIN
Ordinary Resolutions:			
1 TO receive, consider and adopt the Company's annual accounts.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 TO receive, consider and adopt the Directors' remuneration report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 TO receive, consider and adopt the auditors' report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 TO elect and reappoint PricewaterhouseCoopers LLP as auditors and to authorise the Directors to fix the auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolutions:			
5 TO empower the Directors to allot the GaE Option Shares for cash.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 TO empower the Directors to allot relevant securities for cash.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 THAT Resolutions 5 and 6 above are valid and effective.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 THAT the Company's 'new' memorandum and articles of association are adopted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

CUT OR TEAR HERE