

## MINUTES OF PEC RENEWABLES ANNUAL GENERAL MEETING 2023

Held virtually on MS Teams Thursday 16<sup>th</sup> November 2023 17:30

### PRESENT

- Chair: Lee Richards
- Directors present: Chris Penberthy, David Madge, Ian Johnston, Kieran van Bussell, Lee Richards, Sarah Lee,
- Secretary: Gill Peele
- Members: See attached attendance list
- Apologies: Directors: Tracy Ebbrell, Simon Nicholls,  
Members: Angela Macpherson, Penelope Kent, Sam Daws, Dilys Daws,

### WELCOME

Lee Richards (Chair) opened the meeting and welcomed everyone.

### FORMAL PROCEEDINGS

Lee Richards, Chair conducted the formal proceedings.

1. Chair confirmed that the AGM is quorate.
2. The Directors' report and Audited Financial Statements for the period ended 30th June 2023 were received and adopted.

Proposer Chris Penberthy  
Secunder Paul Elliott  
Confirmed by a majority show of hands.

3. The auditors, Bromhead Chartered Accountants, were re-appointed as the auditors of the company for the year to 30th June 2024 and the Board were authorised to set their remuneration.

Proposer Jemma Knowles  
Secunder Chris Penberthy  
Confirmed by a majority show of hands.

4. The Chair explained Chris Penberthy, will be standing down. However, Chris is also standing for re-election. For one vacant position on the PEC Renewables Board there has been one nomination. As per our election policy, a ballot is therefore not required. As the number of valid nominations are the same as or fewer than the number of positions, those candidates shall be deemed elected, providing a simple majority of member present have affirmed the candidacy by show of hands at the AGM.

The majority of members present voted in confirmation, therefore, Chris Penberthy, was confirmed as a Director of PEC Renewables.

5. The Chair read the results of the voting to approve the payment of interest on members share capital at a rate of 4% of the investment value for shareholdings allocated in 2014 and 2015 (Share Offers 1 and 2). Members had been given the opportunity to vote on-line or by post prior to the AGM. A total of 156 votes had been cast, 96% for and 4% against.

The resolution was therefore passed and payment approved.

6. The Chair read the results of the voting to approve the payment of interest on members share capital at a rate of 6% of the investment value for shareholdings allocated in August 2016 and January 2017 (Share Offer 3). A total of 156 votes had been cast, 96% for and 4% against.

The resolution was therefore passed and payment approved.

7. Questions were invited: No questions.
8. Any other business: None.

A handwritten signature in blue ink that reads "Richards".

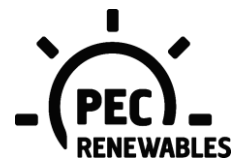
Signed: \_\_\_\_\_

Name: Lee Richards

Date: 17<sup>th</sup> November 2023

#### **Member Attendance List**

Alistair	Macpherson	
Barbara	Hampson	
Chris	Penberthy	
Dave	Garland	
Duncan	Tringham	
Ian	Johnston	Representing Plymouth Community Homes
Janet	Fearon	
Jemma	Knowles	
John	Fearon	



June Pick  
Lee Paterson  
Lee Richards  
Michelle Virgo  
Paul Elliot  
Paul Hardman

Representing Plymouth Energy Community (CBS)