

MINUTES OF PEC RENEWABLES ANNUAL GENERAL MEETING 2024

Held virtually on MS Teams Thursday 21st November 2024 17:30

PRESENT

Chair: Lee Richards

Directors present: Chris Penberthy, David Madge, Ian Johnston, Kieran van Bussell, Lee Richards,

Secretary: Gill Peele

Members: See attached attendance list

Apologies: Directors: Sarah Lee, Tracy Ebbrell, Simon Nicholls
Members: David Evans, Jemma Knowles
Secretary: Gill Peele

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 2024 were received and adopted.

Proposer Ian Johnston
Seconder Chris Penberthy
Confirmed by a majority show of hands.

3. The auditors, Bromhead, now known as TC Bromhead Chartered Accountants, were re-appointed as the auditors of the company for the year to 30th June 2025 and the Board were authorised to set their remuneration.

Proposer Linda Gilroy
Seconder Paul Elliott
Confirmed by a majority show of hands.

4. The Chair explained that as per the PEC Renewables articles, each year one third of the elected Directors must stand down, the Director standing down this year is himself, Lee Richards. However, he 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, Lee Richards, 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 126 votes had been cast, 100% in favour.

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 126 votes had been cast, 99% for and 1% 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".

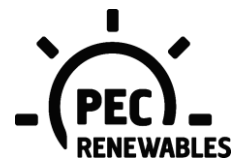
Signed: _____

Name: Lee Richards

Date: 21st November 2024

Investor Member Attendance List

Alex	Hartley	
Alistair	Macpherson	
Angela	Macpherson	
Chris	Penberthy	
David	Garland	
Duncan	Macpherson	
Duncan	Tringham	
Eric	McMichael	
Ian	Johnston	Representing Plymouth Community Homes



Ian	Joint	
Janet	Fearon	
John	Fearon	
Lee	Paterson	
Lee	Richards	(None-interest bearing Member)
Linda	Gilroy	
Michelle	Virgo	Representing Plymouth Energy Community (CBS)
Paul	Elliott	
Paul	Hardman	