MINUTES OF PEC RENEWABLES ANNUAL GENERAL MEETING 2025

Held virtually on MS Teams Thursday 27th November 2025 17:30

PRESENT

Chair: Lee Richards

Directors present: Lee Richards, Chris Penberthy, David Madge, Ian Johnston, Simon Nicholls,

Secretary: Gill Peele

Members: See attached attendance list

Apologies: Directors: Kieran van Bussell, Tracy Ebbrell, Sarah Lee,

Members: Nicola (Nikki) Jones, Sunil Kapur, Sharon Hill (Treasurer for NYCT), Paul Hardman, John Knowles and Penny Knowles

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 2025 were received and adopted.

   Proposer Jemma Knowles
   Seconder Paul Elliott
   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 2026 and the Board were authorised to set their remuneration.

   Proposer Chris Penberthy
   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 Ian Johnston. Ian is not standing for re-election. Ian has served on the board for 9 years, as the nominated representative of Plymouth Community Homes (PCH) who are an organisation who invested in PEC Renewables Share offers. PCH has nominated another PCH employee to replace him – Thomas Edwards

   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, Thomas Edwards, was confirmed as a Director of PEC Renewables.

   The Chair thank Ian Johnston for his contribution to the board over the last 9 years.

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 128 votes had been cast, 98% in favour and 2% 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 128 votes had been cast, 98% for and 2% against.

   The resolution was therefore passed and payment approved.

7. Questions were invited: Duncan Tringham asked whether there was likely to be another Share Offer anytime soon. The Chair and CEO confirmed that details were currently being explored with view to launch a share offer in second half of 2026 relating to the planned Chelson Meadow Solar Farm.

8. Any other business: None.

Signed: Richards

Name: Lee Richards   Date: 27th November 2025

Investor Member Attendance List

Alistair	Macpherson	
Angela	Macpherson	
Chris	Deacon	
Chris	Penberthy	
David	Garland	
Duncan	Tringham	
Ian	Johnston	Representing Plymouth Community Homes - outgoing
Ian	Joint	
Janet	Fearon	
Jemma	Knowles	
John	Fearon	
Lee	Richards	(None-interest bearing Member)
Lee	Paterson	
Linda	Gilroy	
Michelle	Virgo	Representing Plymouth Energy Community (CBS)
Mike	Sadler	
Paul	Elliott	
Thomas	Edwards	Representing Plymouth Community Homes - incoming