

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all of your Ordinary Shares or Depositary Interests, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding, you should retain these documents and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected as to the actions you should take.

## **SIMEC Atlantis Energy Limited**

("SIMEC Atlantis" or the "Company")

(Incorporated in the Republic of Singapore with registered number 200517551R)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**to be held on 9 November 2023 at 9.00 a.m.**

**at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square,  
London, E1 6PW**

Notice convening an Extraordinary General Meeting, to be held at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW at 9.00 a.m. on 9 November 2023, is set out on page 5 of this document. Enclosed with this document is a Form of Proxy (for holders of Ordinary Shares) and a Form of Direction (for holders of Depositary Interests) for use in connection with the Extraordinary General Meeting.

Shareholders and holders of Depositary Interests are requested to complete and return the Form of Proxy or Form of Direction, as appropriate, whether or not they intend to be present at the Extraordinary General Meeting.

To be valid, the Form of Proxy should be completed and signed in accordance with the instructions printed on it and returned to Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (by post) as soon as possible and in any event no later than 9.00 a.m. on 7 November 2023.

Holders of Depositary Interests wishing to vote on the Resolutions to be proposed at the Extraordinary General Meeting are required to instruct Link Market Services Trustees Limited, the Depositary, to vote on their behalf, by proxy, in accordance with the enclosed Form of Direction. The completed and signed Form of Direction must be received by Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (by post) as soon as possible and in any event so as to arrive no later than 9.00 a.m. on 6 November 2023. Alternatively, Depositary Interest holders may instruct the Depositary how to vote by utilising the CREST electronic voting service as explained on page 6 of this document.

In addition, Shareholders or holders of Depositary Interests may appoint a proxy or instruct Link Market Services Trustees Limited online at <https://www.signalshares.com> as explained in the notes to the Notice of Extraordinary General Meeting.

All times referred to in this document are, unless otherwise stated, references to London time.

# SIMEC ATLANTIS ENERGY LIMITED

("SIMEC Atlantis" or the "Company")

*(Incorporated in the Republic of Singapore with registered number 200517551R)*

Registered Office:  
21 Merchant Road  
#04-01 Royal Merukh S.E.A  
Singapore 058267

24 October 2023

To the Shareholders and holders of Depositary Interests of SIMEC Atlantis Energy Limited

## Notice of Extraordinary General Meeting

Dear Shareholder,

### 1. INTRODUCTION

I am writing to you with details of an Extraordinary General Meeting of SIMEC Atlantis to be held on 9 November 2023 at which Shareholder approval will be sought for the appointment of Nexia Singapore PAC ("**Nexia**") as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company at which the audited financial statements are laid, together with authority to set its remuneration.

This letter explains the background to, and reasons for, proposing the Resolutions related to the appointment of Nexia as auditors and sets out the reasons why the Board considers the Resolutions to be in the best interests of Shareholders and why the Board unanimously recommends that Shareholders vote in favour of the Resolutions.

### 2. APPOINTMENT OF NEW AUDITORS

At the time of publication of the Company's annual report for the year ended 31 December 2022 and as noted in this year's notice of annual general meeting held on 11 August 2023, Moore Stephens LLP ("**Moore Stephens**") had expressed its desire not to seek reappointment as the Company's external auditor and agreed to stay in office until such time as a replacement auditor was appointed prior to the Company's next annual general meeting.

The Audit Committee has since overseen a process to identify a suitable replacement auditor for the Company and has now recommended the appointment of Nexia as the Company's external auditor, which the Board has approved.

The appointment of Nexia is conditional on the resignation of Moore Stephens as auditors of the Company, including Moore Stephens obtaining approval from the Accounting and Regulatory Authority of Singapore ("**ACRA**") to resign. As required pursuant to section 205AB(1) of the Singapore Companies Act, Moore Stephens submitted its application to ACRA on 23 October 2023 to obtain ACRA's consent for Moore Stephens to resign as auditors of the Company. Moore Stephens also issued a letter to the Company on 12 October 2023, specifying that it will resign as auditors of the Company following receipt of ACRA's approval and the passing of Resolutions 1 and 2 at the Extraordinary General Meeting. This letter was also accompanied with a written statement setting out Moore Stephens' reasons for resigning, which is in relation to its own internal resources issues and difficulties with the timelines. A copy of the written statement from Moore Stephens accompanies this document. The Company shall make an announcement when Moore Stephens has received ACRA's consent via a Regulatory Information Service and on the Company's website ([www.saerenewables.com](http://www.saerenewables.com)). Subject to obtaining ACRA's approval and the passing of the relevant Resolutions at the Extraordinary General Meeting, the resignation of Moore Stephens will take effect

on the later of: (i) the day on which ACRA notifies Moore Stephens and the Company of ACRA's consent to the resignation; (ii) the day fixed by ACRA; and (iii) the day specified by Moore Stephens in its notice of resignation (if any).

Shareholders are therefore being asked to approve Resolutions 1 and 2 which will, if passed, result in the appointment of Nexia as the Company's external auditors for the period specified and authorise the Directors to set their remuneration, subject to Moore Stephens resigning and obtaining ACRA's approval to resign.

### 3. **EXTRAORDINARY GENERAL MEETING**

A notice convening the Extraordinary General Meeting of the Company to be held at 9.00 a.m. on 9 November 2023 at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW is set out on page 5 of this document. The purpose of the Extraordinary General Meeting is to consider and, if thought fit, pass the Resolutions as set out in full in the Notice of Extraordinary General Meeting.

Resolution 1 is an Ordinary Resolution that proposes the appointment of Nexia as the Company's auditor to hold office from the effective date of resignation of Moore Stephens until the conclusion of the next annual general meeting at which the audited financial statements are laid before the Company, subject to the consent of ACRA to the resignation of Moore Stephens as existing auditors of the Company.

Resolution 2 is also an Ordinary Resolution authorising the Board to set the remuneration of Nexia.

To be passed, each Resolution requires more than 50 per cent of the votes cast to be voted in favour of the Resolution.

The results of the votes cast at the Extraordinary General Meeting will be announced as soon as possible once known via a Regulatory Information Service and on the Company's website ([www.saerenewables.com](http://www.saerenewables.com)). It is expected that this will be on 9 November 2023.

### 4. **ACTION TO BE TAKEN IN RESPECT OF THE EXTRAORDINARY GENERAL MEETING**

The Board is keen to ensure that you are able to exercise your right to participate in the meeting by voting. Voting on all proposed Resolutions will, once again, be conducted on a poll which reflects shareholders' voting intentions in respect of the shares held and votes tendered.

I would encourage Shareholders and holders of Depositary Interests to exercise their right to vote on the business of the meeting in the following ways:

- Shareholders who hold their shares in certificated form will find enclosed with this document a Form of Proxy. Such Shareholders are requested to complete the Form of Proxy in accordance with the instructions printed on it and return it as soon as possible and in any case so as to be received by Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (by post) as soon as possible and, in any event, **no later than 9.00 a.m. on 7 November 2023**.
- Holders of Depositary Interests will find enclosed with this document a Form of Direction which may be used to instruct Link Market Services Trustees Limited, the Depositary, how to vote the number of Ordinary Shares in the Company represented by their Depositary Interests. Holders of Depositary Interests are requested to complete the Form of Direction in accordance with the instructions provided on it and return it as soon as possible and in any case so as to be received by Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (by post) **no later than 9.00 a.m. on 6 November 2023**. Alternatively, Depositary Interest holders may instruct the Depositary how to vote by utilising the CREST electronic voting service as explained on page 6 of this document.

- In addition, Shareholders or holders of Depository Interests may appoint a proxy or instruct Link Market Services Trustees Limited online at: <https://www.signalshares.com> as explained in the notes to the Notice of Extraordinary General Meeting.

**Your Board considers that the Resolutions to be proposed at the Extraordinary General Meeting are in the best interests of the Company and its Shareholders and holders of Depository Interests as a whole and your Board unanimously recommends that Shareholders and holders of Depository Interests vote in favour of the Resolutions.**

Yours sincerely

**Duncan Black**  
*Chairman*

## SIMEC ATLANTIS ENERGY LIMITED

Notice is hereby given that an Extraordinary General Meeting of SIMEC Atlantis Energy Limited (the "**Company**") will be held at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW at 9.00 a.m. on 9 November 2023 to consider and, if thought fit, pass the following resolutions.

### AS ORDINARY RESOLUTIONS

1. **Appointment of Auditors**

**THAT**, subject to the consent from the Accounting and Regulatory Authority to the resignation of Moore Stephens LLP as existing auditors of the Company, Nexia Singapore PAC be appointed as auditors of the Company (the "**Auditors**") to hold office from the effective date of resignation by Moore Stephens LLP until the conclusion of the next annual general meeting of the Company at which the audited financial statements are laid.

2. **Remuneration of Auditors**

**THAT** the Directors be authorised to set the remuneration of the Auditors.

By order of the Board

**Han Tock Mui Kelly**  
*Company Secretary*

Registered Office:  
21 Merchant Road  
#04-01 Royal Merukh S.E.A  
Singapore 058267

24 October 2023

Incorporated in the Republic of Singapore with registered number 200517551R.

## IMPORTANT NOTES

The following notes explain the general rights of Shareholders and holders of Depositary Interests and the rights to vote at the Extraordinary General Meeting or to appoint someone else to vote on their behalf.

### Holders of Ordinary Shares

1. A Shareholder is entitled to vote at the Extraordinary General Meeting. A Shareholder is entitled to appoint another person as their proxy to exercise all or any of their rights to attend, to speak and to vote at the Extraordinary General Meeting. A Shareholder may appoint more than one proxy to exercise all or any of his or her rights to vote instead of him or her provided that each proxy is appointed to vote in respect of a different share or shares. If more than one proxy is appointed to vote for the same share(s), only one, as determined by the Shareholder, shall be entitled to vote. A proxy need not be a Shareholder. A Shareholder may appoint the Chairman to vote, as directed by the Shareholder's voting instructions, or at the Chairman's discretion as he shall see fit if the Shareholder has expressly authorised the Chairman under the "Discretion to Chairman" option in the voting instructions. 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 joint holders on the register.
2. The appointment of a proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should be lodged with Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (by post) **no later than 9.00 a.m. on 7 November 2023**, or 48 hours before the time for holding any adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the Extraordinary General Meeting or adjourned meeting) for the taking of the poll at which it is to be used.
3. Only those Shareholders entered on the register at the close of business on 7 November 2023 (or, if the Extraordinary General Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting) will be entitled to vote at the Extraordinary General Meeting in respect of the number of shares registered in their names at that time. In each case, changes to entries on the register after such time shall be disregarded in determining the rights of any person to vote at the Extraordinary General Meeting.

### Holders of Depositary Interests

4. By completing the enclosed Form of Direction, holders of Depositary Interests can instruct Link Market Services Trustees Limited (the "**Depositary**") to vote on their behalf at the Extraordinary General Meeting by proxy. The Depositary will appoint the Chairman of the meeting as its proxy to cast the votes of Depositary Interest holders, as directed by each of the Depositary Interest holder's voting instructions. If the Form of Direction is completed without any indications as to how the Depositary should vote, the Depositary will abstain from voting the corresponding Depositary Interests in respect of the Resolutions to which there are no indications as to how the Depositary should vote. If the Depositary Interest holder wishes to instruct the Depositary to vote the Depositary Interests (other than electronically using CREST), it must lodge the completed Form of Direction with Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (by post) during normal business hours **no later than 9.00 a.m. on 6 November 2023** or 72 hours before the time for holding any adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the Extraordinary General Meeting or adjourned meeting) for the taking of the poll at which it is to be used.
5. Alternatively, Depositary Interest holders may instruct the Depositary how to vote by utilising the CREST electronic voting service. To instruct the Depositary how to vote or amend an instruction to vote via the CREST system, the CREST message must be received

by Link Group (CREST ID RA10) **by 9.00 a.m. on 6 November 2023**. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrar is able to retrieve the message.

CREST personal members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s), should contact their CREST sponsor or voting service provider(s) for assistance. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual which is available from [www.Euroclear.com](http://www.Euroclear.com).

6. After the Depositary has received instructions on how to vote on the Resolutions from the Depositary Interest holders, it will complete a Form of Proxy reflecting such instructions and send the Form of Proxy to Link Group in accordance with note 2 above.

### **Online appointment of a proxy**

7. In addition to the ability of Shareholders to appoint a proxy using the enclosed Form of Proxy, in accordance with note 2 above, or of Depositary Interest holders to use the CREST electronic voting service, in accordance with note 5 above, Shareholders or holders of Depositary Interests may appoint a proxy or instruct Link Market Services Trustees Limited online at <https://www.signalshares.com>. To appoint a proxy or submit an instruction using the online appointment service, Shareholders must have confirmed their appointment no later than 48 hours (excluding Saturdays, Sundays and public holidays) before the time of the Extraordinary General Meeting or any adjourned meeting and for holders of Depositary Interests no later than 72 hours (excluding Saturdays, Sundays and public holidays) before the time of the Extraordinary General Meeting or any adjourned meeting.
8. To appoint a proxy or submit an instruction using the online appointment service, Shareholders or holders of Depositary Interests will need their Investor Code (which for Shareholders can be found on your share certificate). If for any reason you do not have this information, including if you hold Depositary Interests and therefore do not have a share certificate, please contact the Registrar on +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom are charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday, excluding public holidays in England and Wales.

### **Corporate representatives**

9. Any corporation which is a Shareholder can appoint a corporate representative who may exercise on its behalf all of its powers as a Shareholder, provided that no more than one corporate representative exercises powers over the same shares. Any written authorisation (together with the original or certified copy of any power of attorney or other power under which it is executed) must be lodged with Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible and, in any event, so as to arrive **no later than 9.00 a.m. on 6 November 2023**.

### **Attendance at the meeting**

10. To facilitate entry to the meeting, Shareholders are requested to bring with them the Attendance Card which is attached to the proxy card.
11. Shareholders should note that the doors to the Extraordinary General Meeting will be open at 8.45 a.m.
12. Mobile phones may not be used at the meeting venue, and cameras, tape or video recorders are not permitted at the meeting venue.

### **Questions**

13. Any Shareholder or holder of Depositary Interests has the right to ask questions. The Company will endeavour to address all substantial and relevant questions submitted in advance of the meeting. The Company will not answer if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. The submission of questions to the Chairman in advance of the meeting can be made through the Company's website at Contact Us (<https://saerenewables.com/investors/contact/>).

### **Website information**

14. A copy of this Notice of Extraordinary General Meeting can be found at [www.saerenewables.com](http://www.saerenewables.com).

### **Voting rights and results**

15. As at 23 October 2023 (being the latest practicable date prior to the publication of this Notice of Extraordinary General Meeting), the Company's issued share capital consisted of 722,812,335 Ordinary Shares, carrying one vote each. No ordinary shares are held in treasury. Therefore, the total voting rights in the Company as at 23 October 2023 are 722,812,335.
16. As soon practicable following the Extraordinary General Meeting, the results of the voting at the Extraordinary General Meeting and the numbers of proxy votes cast for and against and the number of votes withheld in respect of each of the Resolutions will be announced via a Regulatory Information Service and will also be placed on the Company's website at [www.saerenewables.com](http://www.saerenewables.com).

## DEFINITIONS

The following definitions apply in this document unless the context otherwise requires:

<b>"Board"</b>	means the board of directors of the Company;
<b>"Constitution"</b>	means the constitution of the Company;
<b>"CREST"</b>	means the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK & Ireland Limited is the operator (as defined in the CREST Regulations);
<b>"CREST Manual"</b>	means the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procure and CREST Glossary of Terms (as all defined in the CREST Glossary of Terms promulgated by Euroclear UK & Ireland Limited on 15 July 1995, as amended);
<b>"CREST Members"</b>	means a person who has been admitted by Euroclear UK & Ireland Limited as a system member (as defined in the CREST Regulations);
<b>"CREST Regulations"</b>	means the UK Uncertificated Securities Regulations 2001 (as amended);
<b>"Depository"</b>	means Link Market Services Trustees Limited;
<b>"Depository Interests"</b>	means a depository interest issued by the Depository in accordance with the depository agreement dated 6 February 2014 between the Company and the Depository representing an entitlement to an Ordinary Share which may be traded through CREST in dematerialised form;
<b>"Directors"</b>	means the directors of the Company;
<b>"Extraordinary General Meeting"</b>	means the extraordinary general meeting of the Company to be held at of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW at 9.00 a.m. on 9 November 2023;
<b>"Form of Direction"</b>	means the form of direction for use in connection with the Extraordinary General Meeting;
<b>"Form of Proxy"</b>	means the form of proxy for use in connection with the Extraordinary General Meeting;
<b>"Ordinary Resolution"</b>	has the meaning set out in the Company's Constitution, being a resolution passed by the members holding not less than a simple majority of the voting shares, present and voting;

<b>"Ordinary Shares"</b>	means ordinary shares of no par value each in the capital of the Company, and includes Depositary Interests in respect of such shares as the context requires;
<b>"Regulatory Information Service"</b>	means a regulatory information service that is approved by the UK Financial Conduct Authority and that is on the list of regulatory information service maintained by the UK Financial Conduct Authority;
<b>"Resolutions"</b>	means the resolutions set out in the Notice of Extraordinary General meeting;
<b>"Resolution 1"</b>	means the first resolution set out in the Notice of Extraordinary General meeting;
<b>"Resolution 2"</b>	means the second resolution set out in the Notice of Extraordinary General meeting;
<b>"Shareholder"</b>	means the holders of the Ordinary Shares;
<b>"SIMEC Atlantis" or the "Company"</b>	means SIMEC Atlantis Energy Limited; and
<b>"Singapore Companies Act"</b>	means the Companies Act (Chapter 50) of Singapore.

