



Registered in England and Wales
Company Number: 13727820

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant, or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have recently sold or transferred all of your shares in New Energy One Acquisition Corporation Plc, please send this notice and the accompanying documents as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares.

NEW ENERGY ONE ACQUISITION CORPORATION PLC

Registered in England and Wales with Company Number 13727820

NOTICE OF ANNUAL GENERAL MEETING



Registered in England and Wales
Company Number: 13727820

LETTER FROM THE CHAIR

Registered Office:
201 Temple Chambers,
3 - 7 Temple Avenue,
London,
EC4Y 0DT

5 October 2023

Dear Shareholder

Annual General Meeting 2023

The Board is pleased to confirm that the Company's Annual General Meeting (**AGM**) will take place at 11.00 a.m. on Tuesday 31 October 2023 and the notice convening the AGM (**AGM Notice**) is set out at the end of this letter.

Arrangements

The AGM will be held at Lazard & Co. Ltd, 50 Stratton Street, London, W1J 8LL.

The Company will provide an opportunity for shareholders to put their questions to the Board.

Voting

Shareholders are encouraged to vote on the resolutions to be put to the AGM by proxy whether or not they intend to attend. Please also refer to the "Notes" section of the AGM Notice for details on how to vote by proxy.

Voting at the AGM will be conducted on a poll in accordance with best practice.

Resolutions

The resolutions to be put to shareholders at the AGM are set out in the Notice of AGM which is included with this letter. An explanation of each of the resolutions is set out at the end of the document.

Recommendation

The Board of New Energy One Acquisition Corporation plc considers all of the proposed resolutions to be in the best interests of the Company and shareholders as a whole and, accordingly, recommends that shareholders vote in favour of all the resolutions proposed.

We look forward to welcoming shareholders to the AGM.

Yours faithfully

Volker Beckers
Chair



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Company Number: 13727820

NEW ENERGY ONE ACQUISITION CORPORATION PLC

NOTICE OF ANNUAL GENERAL MEETING

2023

Notice is hereby given that the Annual General Meeting (**AGM**) of New Energy One Acquisition Corporation Plc (**Company**) will be held at Lazard & Co. Ltd, 50 Stratton Street, London, W1J 8LL on Tuesday 31 October 2023 at 11.00 a.m. to consider and, if thought fit, to pass the resolutions set out below. Resolutions 1 to 11 will be proposed as ordinary resolutions and resolution 12 will be proposed as a special resolution.

Definitions

CA 2006	the Companies Act 2006
Company	New Energy One Acquisition Corporation Plc
Directors	the board of directors of the Company (or a duly constituted committee thereof)
Ordinary Shares	ordinary shares in the capital of the Company
Annual Report	The Annual Report and Accounts of the Company for the financial year ended 30 April 2023

ORDINARY BUSINESS

Report and Accounts

1. To receive the Annual Report and Accounts of the Company for the financial year ended 30 April 2023 together with the Directors' reports and auditor's report on those accounts.

Remuneration Report & Remuneration Policy

2. To approve the directors' remuneration report (excluding the directors' remuneration policy), as set out on pages 25 to 26 in the Company's Annual Report.
3. To approve the directors' remuneration policy, as set out on pages 25 to 26 of the Annual Report, which takes effect immediately after the end of the annual general meeting.

Directors

4. To elect Volker Beckers as a director of the Company.
5. To elect Sanjay Mehta as a director of the Company
6. To elect David Kotler as a director of the Company
7. To elect Philip Aiken as a director of the Company
8. To elect Tushita Ranchan as a director of the Company
9. To elect Jadran Trevisan as a director of the Company

Auditor

10. To appoint Grant Thornton UK LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
11. To authorise the Directors to determine the fees payable to the auditor.

SPECIAL BUSINESS**Notice of General Meetings**

12. That general meetings of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

BY ORDER OF THE BOARD

ONE Advisory Limited
Company Secretary

5 October 2023

Registered office:
201 Temple Chambers,
3 - 7 Temple Avenue,
London,
United Kingdom
EC4Y 0DT



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NOTES TO THE NOTICE OF AGM

Entitlement to Attend and Vote at the AGM

1. The Company specifies that only those members registered on the Company's register of members at 6:00 p.m. (London time) on 27 October 2023 or if this annual general meeting is adjourned, at 6:00 p.m. on the day two business days prior to the adjourned meeting shall be entitled to attend and vote at the Annual General Meeting.
2. A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at www.neoa.london

Proxy Voting – General

3. If you are a Shareholder of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes. You can appoint the Chair of the meeting as your proxy or another person of your choice. Your proxy does not need to be a member of the Company but must attend the meeting to represent you.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. Appointment of a proxy does not preclude you from attending the general meeting and voting in person. Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting. If you do vote in person at the meeting, that vote will override any votes previously submitted in respect of those shares.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution. If you do not select a voting option, your proxy may vote or abstain from voting at their discretion.

Proxy Voting – Procedures

8. To be valid proxy votes must be received by 11.00 a.m. on 27 October 2023, or if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the adjourned meeting (**Proxy Vote Closing Time**).
9. You will not receive a hard copy form of proxy with this document.
 - To vote electronically, please follow the instructions in Notes 11 to 12 as applicable.
 - CREST members may vote using the CREST system. Please follow the instructions in Notes 13 to 16.
10. If you prefer a hard copy form, you may request a hard copy form of proxy directly from the Registrars, Link Group at shareholderenquiries@linkgroup.co.uk or on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00 a.m. - 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. Hard copy proxies must be completed in accordance with the instructions printed on them and returned to the Company's Registrars, PXS 1 Link Group, Central Square, 29 Wellington Street,

Leeds, LS1 4DL (together with any necessary authority documentation) to be received no later than the Proxy Vote Closing Time.

11. You can vote electronically via www.signalshares.com. You will need to log into your Signal Shares account, or register if you have not previously done so, and follow the instructions. To register you will need your Investor Code. Your Investor Code is detailed on your share certificate or available from our Registrar, Link Group. Alternatively, you can vote by downloading the shareholder app, LinkVote+, on Apple App Store or Google Play and following the instructions. Votes submitted electronically must be submitted by no later than the Proxy Vote Closing Time.
12. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by the Proxy Vote Closing Time to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
13. CREST members may vote by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
14. 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 of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
15. 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 & International 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 issuer's agent (ID RA10) by the Proxy Vote Closing Time. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
16. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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 system providers 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)(a) of the Uncertificated Securities Regulations 2001.

Proxy Voting – Changes and Revocations

17. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the Proxy Vote Closing Time (see above) also apply in relation to amended instructions; any amended proxy appointment received after the Proxy Vote Closing Time will be disregarded. Where you

have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Link Group at the address noted in Note 9 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

18. In order to revoke a proxy instruction you will need to inform the Company by contacting Link Group on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00 a.m. - 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Link Group no later than the Proxy Vote Closing Time. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to Notes 5 and 6 above, your proxy appointment will remain valid.

Corporate Representatives

19. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises power over the same share.
20. Corporate representatives must produce a signed corporate representative letter from the shareholder in suitable form at the AGM together with photographic identification to verify they are the representative referred to in the letter.

Share Capital

21. As at the close of business on the day immediately before the date of this notice of general meeting, the Company's issued share capital comprised 1,845,614 ordinary shares of nominal value 0.1p each and 4,375,000 sponsor shares of nominal value 0.1p each.
22. Each ordinary share and each sponsor share carries the right to one vote at a general meeting of the Company. Prior to the completion of the business combination, on a resolution to appoint or remove a Director only, each sponsor share carries the right to 10 votes for each share. Therefore the total number of voting rights in the Company as at close of business, on the day immediately before the date of this notice of general meeting are 6,220,614, with the exception of resolutions 4 – 9 where the total voting rights in the company are 45,595,614.

Statements Related to the Audit

23. Members satisfying the thresholds in section 527 of the CA2006 can require the company to publish a statement on its website setting out any matter relating to:
 - a. the audit of the company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting; and
 - b. any circumstances connected with an auditor of the company ceasing to hold office since the last annual general meeting, that the members propose to raise at the meeting.
24. The company cannot require the members requesting the publication to pay its expenses in connection with the publication. The company must forward a copy of the statement to the auditor when it publishes the statement on the website. The business which may be dealt with at the meeting includes any such statement that the company has been required to publish on its website.

EXPLANATORY NOTES

Resolutions 1 to 11 are ordinary resolutions and require a simple majority to pass. Resolution 12 is a special resolution and will require a majority of at least 75% to pass.

1. Resolution 1 – Report and Accounts (Ordinary Resolution)

Section 437 of CA 2006 requires the Directors to lay copies of the Company's annual accounts and reports for the financial year ended 30 April 2023 before the Company in general meeting before the end of the period for filing them with Companies House. This resolution addresses that requirement.

2. Resolution 2 – Directors' Remuneration Report (Ordinary Resolution)

Although this vote is not binding, the Directors wish to give shareholders the opportunity to express their views in relation to directors' remuneration in an appropriate way. This resolution is intended to provide that opportunity.

3. Resolution 3 – Directors' Remuneration Policy (Ordinary Resolution)

The directors' remuneration policy is set out on in the annual report and sets out the Company's policy on remuneration and potential payments to directors going forward.

The vote on Resolution 3 is a binding vote and, if passed, the Company will not be able to make a remuneration payment to a current or prospective director or a payment for loss of office to a current or past director, unless that payment is consistent with the directors' remuneration policy or has been approved by a separate resolution of the members of the Company.

If the Company wishes to change the directors' remuneration policy, it will need to put the revised policy to a shareholder vote before it can implement the new policy.

4. Resolutions 4 to 9 – Directors (Ordinary Resolutions)

All Directors are standing for re-election. It is considered that each Director continues to be effective and their contribution supports the long-term sustainable success of the Company.

The skills and experience of each Director, which can be found below and on pages 5 to 7 of the Company's 2023 Annual Report, demonstrate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

Volker Beckers – Independent Non-Executive Chair

Volker serves as Chair of the Board, an Independent Director and Chair of the Nomination Committee. He has had a distinguished career as senior executive, spanning the private and public sectors as well as academia and charity work. Volker graduated from Cologne University in Economics and Business Administration.

Volker was Group Chief Executive Officer of RWE Npower plc until the end of 2012 and prior to this was its Group Chief Financial Officer from 2003 to 2009. While at RWE Npower plc, he worked with a variety of trade and industry bodies, including the CBI President's Committee, the Board of the German-British Chamber of Industry & Commerce. Volker also has held a number of non-executive directorships, including at HM Revenue & Customs and at Department of Business, Energy & Industrial Strategy.

Sanjay Mehta - Executive Director

Sanjay serves as an Executive Director. He is an investor and C-Suite leader with global business and investment management experience. His core competences are in proprietary fund management, investments, mergers and acquisitions, public boards, and investment trusts. Sanjay received his bachelor's degree from London School of Economics and a master's degree in finance from CASS Business School, London.

Sanjay currently chairs S ONE Trust, a company with a focus on socially/environmentally driven impact investing. He is the founder of ReNew ONE Investments Limited, a leasing company for zero emission public transportation. Sanjay also is a Director of Project Energy Reimagined Acquisition Corp, a special purpose acquisition company listed on Nasdaq focused on acquiring businesses within the energy storage value chain.

David Kotler – Executive Director

David serves as an Executive Team member and a Director. He has over 30 years of experience in investment banking and corporate finance, having advised on numerous mergers, acquisitions, divestitures, and capital raisings, including initial public offerings, and privatisations for energy companies worldwide. In this capacity he has worked on transactions with a value of approximately US\$200 billion. David was educated at University of Toronto, B. Comm (1979-1983) and London Business School and Università Bocconi, MBA (1987-1989).

David joined Lazard in 1989, where he spent 22 years focusing on the energy and natural resources sectors, primarily based in the London office. David then headed Morgan Stanley's energy investment banking team for EMEA, and co-founded Access Corporate Finance Partners Limited an independent financial and strategic advisory firm focused on the energy, natural resources, climate, and infrastructure sectors.

Philip Aiken – Independent Non-Executive Director

Philip serves as an Independent Director and Chair of the Remuneration Committee. He has over five decades of experience in industry and commerce, having served as director and advisor to numerous companies in the energy sector. Since 2012, he has served as the Chairman of AVEVA Group plc and was also the Chairman of Balfour Beatty plc up until July 2021. Philip received his Bachelor of Engineering Degree from the University of Sydney and also attended the Advanced Management Program at Harvard Business School in 1989.

Philip was the President of BHP Petroleum and then the Group President of Energy of BHP Billiton from 1997 to 2006. Other notable roles include his tenures as Managing Director of BOC/CIG, Chief Executive of BTR Nylex, Chairman of Robert Walters plc, and Senior Independent Director of copper mining company Kazakhmys plc and Indian-focused energy company Essar Energy plc. Between 2008 and 2015, he was a director of National Grid plc. Previously, Philip was also a Senior Advisor of Macquarie Bank (Europe), Director of Miclyn Express Offshore and Essar Oil (India) and Chairman of the 2004 World Energy Congress.

Tushita Ranchan – Independent Non-Executive Director

Tushita serves as an Independent Director and chair of the Audit Committee. She has over 25 years of experience of financing and investing in green energy, sustainable infrastructure, and clean technologies. She is a trustee of the Green Purposes Company, where she is actively engaged in advocating for institutional investing in energy transition and nature-based solutions. She holds a Master in Public Administration from Harvard University, a Master in Business Administration from Tulane University and a Bachelor in Mechanical Engineering from Gujarat University.

Tushita was Chief Executive Officer of Masdar PV, a company that manufactured thin-film solar PV and has held senior appointments within the Mubadala group from 2007 to 2015. While at Masdar, she was a member of the Investment Committee that made over US\$7 billion of investments in solar, offshore wind projects, green infrastructure and clean technologies. Tushita also spent over nine years with Citibank, advising on and raising finances for large-scale, strategic infrastructure and energy projects.

Jadran Trevisan – Non-Executive Director

Jadran serves as the Eni Nominee Director and is currently the Head of Strategy, Mergers & Acquisitions Medium-Long Term Plan at Eni. Since joining Eni in 2000, he has held a variety of responsibilities and its affiliates, working, as head of Business Strategy and M&A at Eni's E&P division, as Chief Financial Officer of the acquired subsidiary Distrigas, as head of Middle Office and Operations at Eni Trading and Shipping and, at the beginning of his professional experience at Eni, as Head of Investor Relations. He received his bachelor's degree in philosophy from the University of Genoa and a master's in business administration from SOGEA, the management school of Confindustria Liguria in Italy.

In recent years, Jadran was Director of Integrated Risk Management for Eni Group. In his current position, he covers medium-long term business planning and is responsible for all merger and acquisition activities for the Eni Group. Jadran is also serving as board member in Eni's venture capital vehicle focused on investment in start-ups active in innovation technology with particular focus on the Energy Transition sector.

5. Resolutions 10 and 11 – Reappointment of Auditor and Auditor's Remuneration (Ordinary Resolutions)

On the recommendation of the Audit Committee, the Board proposes as Resolution 10 that Grant Thornton UK LLP be appointed as auditor of the Company.

Resolution 11 proposes that the Board be authorised to determine the level of the auditor's remuneration. Please refer to the Audit Committee Report in the Annual Report for further information.

6. Resolution 12 – Reduced Notice for General Meetings (Special Resolution)

Under the CA2006, the notice period required for all general meetings of the Company is 21 clear days. The Company's annual general meetings will always be held on at least 21 clear days' notice, but shareholders can approve a shorter notice period for other general meetings.

Resolution 12, if passed, authorises the calling of general meetings other than an annual general meeting on not less than 14 clear days' notice, and will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. The flexibility offered by this resolution will be used where, taking into account the circumstances and noting the recommendations of the UK Corporate Governance Code, the Directors consider this appropriate in relation to the business to be considered at the meeting and in the interests of the Company and shareholders as a whole.

