

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your ordinary shares of £0.0147 each ("Ordinary Shares") in the capital of OPG Power Ventures Plc ("Company"), or will have sold or transferred all of your Ordinary Shares prior to the annual general meeting of the Company to be held at the offices of FIM Capital Limited, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP on 31 October 2017 at 11.30am, please forward this document, together with the accompanying Form of Proxy, as soon as possible 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 some of your Ordinary Shares you should retain this document and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

OPG Power Ventures Plc

(Registered in the Isle of Man, company number: 002198V)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Ninth Annual General Meeting of OPG Power Ventures Plc (the "Company"), to be held at the offices of FIM Capital Limited, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP on 31 October 2017 at 11.30am, is set out on pages 5 and 6 of this document.

A Form of Proxy accompanies this document. The Form of Proxy for use in connection with the Annual General Meeting is enclosed with this document and should be returned as soon as possible and, in any event, so as to be received at the offices of the Company's registrars, FIM Capital Limited, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP not later than 11.30am on 28 October 2017, being 48 working hours (excluding non-business days) before the time appointed for the holding of the Annual General Meeting. The completion and depositing of a Form of Proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting.

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See separate Form of Proxy

Directors

Mr. Arvind Gupta
Mr. V Narayan Swami
Mr. Martin Gatto
Mr. Michael Grasby
Mr. Ravi Gupta
Mr. Jeremy Beeton

Registered office
IOMA House, Hope Street
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Incorporated in the Isle of Man
Company No. 002198V

Dear Shareholder

Notice of Annual General Meeting

I am pleased to be writing to you with details of our Ninth Annual General Meeting (“AGM”) which will be held at 11.30am on 31 October 2017 at IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP.

Resolutions

The formal notice of AGM is set out on the following pages of this document. The notice of AGM contains six ordinary resolutions and three special resolutions.

Explanatory note to the Special Resolutions

The special resolutions will be proposed as special resolutions and require the approval of 75% of shareholders.

Special Resolution 1 is for the purpose of approving a share buy-back authority which the Company seeks on an annual basis.

Special Resolution 2 is for the purpose of authority to pay by scrip dividend only (without the option for shareholders to receive the same in cash) as an addition to or in place of a cash dividend or a cash dividend with scrip election.

Special Resolution 3 is for the purpose of approving amendments to the Articles of Association of the Company. The proposed changes to the articles of association are:

- 1) the insertion of provisions to enable the Company to hold shares in treasury; and
- 2) the insertion of a provision to enable the Board, subject to a resolution of the Company, to declare and pay a scrip-only dividend besides a dividend declared as a cash dividend with scrip election.

Further details of the principal proposed amendments to the Articles of Association are set out below:

1) Purchase of own shares: Article 13

Shares purchased in accordance with Article 13 may be held by the Company in treasury, in accordance with the applicable laws and regulations. Formerly, shares purchased by the Company were required to be cancelled.

2) Authority to pay scrip dividends with no cash dividend alternative: Article 111.2

Subject to a resolution of the Company, the Board may declare a dividend to be paid by scrip dividend only i.e. paid to shareholders by issue of Ordinary Shares credited as fully paid. There is no ability for the holders of Ordinary Shares to elect to be paid such scrip-only dividend in cash. Such scrip-only dividend could be made in addition to, or instead of, either a cash dividend or a cash dividend with scrip election.

Voting at the meeting

Voting on Resolutions 1 to 6 and the Special Resolution shall be decided on a show of hands unless (before or immediately after the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded.

Voting by proxy

If you would like to vote on the resolutions but are not able to attend the AGM, you can appoint one or more proxies to attend and exercise all or any of your rights to vote and speak at the AGM.

Yours sincerely

Mr. Arvind Gupta

Chairman

6 October 2017

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting of the Company will be held at IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP at 11.30am on 31 October 2017 for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolutions, which will be proposed as Ordinary Resolutions:

Resolution 1

To receive and adopt the annual report and audited accounts of the Company for the period ended 31 March 2017 together with the Directors' and Auditor's reports thereon.

Resolution 2

To approve the payment of a final dividend of 0.72 pence per Ordinary Share of the Company.

Resolution 3

To authorise the re-appointment of Grant Thornton as auditors to the Company to hold office until the conclusion of the next Annual General Meeting of the Company.

Resolution 4

To authorise the Directors to determine the remuneration payable to the auditor by the Company.

Resolution 5

To re-appoint as a Director Mr Ravi Gupta who having agreed to retire but being eligible, offers himself for re-election.

Resolution 6

To re-appoint as a Director Mr Jeremy Beeton who, having been appointed to the Board last year is due and eligible for re-election.

SPECIAL RESOLUTIONS

To consider and, if thought fit, pass the following resolutions, which will be proposed as Special Resolutions:

Special Resolution 1 – Purchase of own shares

THAT, subject to satisfying the Solvency Test under the Companies Act 2006, as referred to in Article 13.1(e) of the Company's Articles of Association, the Directors be and are authorised to exercise all of the powers of the Company and the Company generally be and is authorised for the purpose of Articles 13.1 of the Company's Articles of Association to make purchases in the open market of Ordinary Shares in the capital of the Company provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 10% of the Ordinary Shares in issue;
- (b) the minimum price which may be paid for any such shares is 0.0147p per share;
- (c) the maximum price (exclusive of expenses) which may be paid for such shares shall be an amount per share which is not more 5% above the average of the market value of the Ordinary Shares as derived from The London Stock Exchange Daily Official List for the 5 trading days before the relevant purchase is made;
- (d) the authority hereby conferred shall (unless previously varied, revoked or renewed) expire at the end of the next Annual General Meeting of the Company; and
- (e) the Company may make a contract to purchase its Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its Ordinary Shares in pursuance of any such contract.

NOTICE OF ANNUAL GENERAL MEETING

CONTINUED

Special Resolution 2 – Authority to pay scrip dividends with no cash dividend alternative (“Scrip-only Dividend”)

In addition to or in lieu of an offer made pursuant to Article 111.1, the Board may, with the prior authority of a resolution of the Company and subject to such conditions as the Board may determine, provided that the Company has sufficient unissued shares to give effect to it, declare a dividend in accordance with these Articles to be paid to holders of Ordinary Shares by way of issue of Ordinary Shares credited as fully paid. The following provisions shall apply:

- (a) the said resolution must specify a particular dividend;
- (b) the issue to each holder of Ordinary Shares of new Ordinary Shares, shall be such that the relevant value of the entitlement shall, unless the Board otherwise determines, be as nearly as possible equal to the cash amount (disregarding any tax credit) of the Scrip-only Dividend declared by the Board. For this purpose “relevant value” shall be calculated by reference Article 111.1(b) above;
- (c) no fractions of a share shall be allotted and the Directors may make such provision as they think fit for dealing with the case of shares otherwise becoming distributable in fractions including provisions whereby, in whole or in part, the benefit of the fractional entitlements accrues to the Company rather than to the members concerned;
- (d) to the extent allowable under any applicable laws, the Board may impose any restrictions on any holders of Ordinary Shares or any Ordinary Shares on which dividends are payable in foreign currency as they think necessary or desirable where the Board considers that issue of the Scrip-only Dividend to them or in respect of such shares would or might involve the contravention of the laws of any territory or that such exclusions or restrictions are necessary or expedient;
- (e) the additional Ordinary Shares so allotted shall rank *pari passu* in all respects with each other and with the fully paid Ordinary Shares in issue on the record date for the Scrip-only Dividend except that they will not rank for any dividend or other distribution or other entitlement (including the relevant Scrip-only Dividend) which has been declared, paid or made by reference to such record date or any earlier record date; and

the Board may terminate, suspend or amend any Scrip-only Dividend at any time (whether temporarily or otherwise) and shall not proceed with Scrip-only Dividend unless the Company has sufficient unissued shares authorised for issue and the Directors were satisfied, on reasonable grounds, that the Company will, immediately after such issuance, satisfy the Solvency Test.

Special Resolution 3 – Amendments to the Articles of Association of the Company

That the Articles of Association of the Company, amended to take into account the above two special resolutions and certain consequential changes such as renumbering of clauses, produced to the Meeting and initialled by the Chairman for the purpose of identification be adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

By order of the board

Philip Scales

Company Secretary
6 October 2017

Registered office

IOMA House
Hope Street
Douglas Isle of Man
IM1 1AP

Registered in Isle of Man

No. 002198V



Power Ventures Plc

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