

12. That the Company may serve any notice, or send or supply any other document or information required to be sent to a member or any other person under the provisions of the Companies Act 2006, or under the Articles of Association of the Company, in electronic form including, but not limited to, making the notice, document or information available on a website.
13. That for the purposes of section 551 of the Companies Act 2006 (the "**Act**") (and so that expressions used in this resolution shall bear the same meanings as in the said section 551) and in substitution for all previous authorities:
- (a) the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant such subscription and conversion rights as are contemplated by sections 551(a) and (b) of the Act, respectively, up to a maximum nominal amount of £79,050 to such persons and at such times and on such terms as they think proper during the period expiring at the end of the Company's AGM to be held in 2015 (unless previously revoked or varied by the Company in general meeting);
 - (b) the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of the equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by them, up to an aggregate nominal amount of £79,050 during the period expiring at the end of the Company's next AGM to be held in 2015, subject only to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and
 - (c) the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of this authority.

SPECIAL BUSINESS

14. That, subject to the passing of resolution 13 above, the directors be generally empowered under Sections 570 and 573 of the Act to make allotments of equity securities (within the meaning of Section 560 of the Act) for cash, either pursuant to the authority given in resolution 13 or by way of the sale of treasury shares, as if Section 561 of the Act did not apply, provided that the power conferred by this resolution shall be limited to:
- (a) the allotment of equity securities in connection with an issue or offering (but in respect of the authority granted by resolution 13(b), by way of rights issue only) in favour of holders of equity securities and any other persons entitled to participate in such issue or offering (other than the Company itself in respect of any shares held by it as treasury shares)

where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and

- (b) the allotment (otherwise than pursuant to resolution 14(a) above) of equity securities up to an aggregate nominal value not exceeding £11,857;

and this power, unless renewed, shall expire at the end of the Company's AGM to be held in 2015. The power given to the directors shall extend to the making, before such expiry, of an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

15. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693(4) of the said Act) of ordinary shares of 1p each in the capital of the Company provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 2,371,558;
- (b) the minimum price (exclusive of expenses) which may be paid for such shares is 1p per share, being the nominal amount thereof;
- (c) the maximum price (exclusive of expenses) which may be paid for such shares shall be, for so long as dealings in the ordinary shares of the Company take place on AIM, the higher of: (i) five per cent. above the average price at which deals are done in such ordinary shares taken from the AIM appendix to The London Stock Exchange Daily Official List for the five business days before the purchase is made; and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the trading venue where the purchase is carried out; and
- (d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next AGM of the Company and the date which is 18 months after the date on which this resolution 15 is passed; save that the Company may make a contract to purchase its own shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own shares in pursuance of any such contract.

BY ORDER OF THE BOARD

H M Perkins

Secretary

Hydrogen Group plc (*registered in England and Wales, no. 5563206*)

Registered Office: 30-40 Eastcheap, London EC3M 1HD

28 March 2014

Notes:

- (i) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of the member's rights and to attend and speak and vote in his place, so long as each proxy is appointed to exercise the voting rights attached to different shares. A proxy need not be a member of the Company. Voting will take place by means of a show of hands, unless a poll vote is demanded.
- (ii) To appoint a proxy you may use the Form of Proxy provided. Full details on giving voting instructions are provided on the Form of Proxy.
- (iii) To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, must be deposited by 12 noon on Tuesday 20 May 2014 at the offices of Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. The cut-off time for receipt of proxy appointments also applies to amendment of proxy instructions. Any amended proxy appointment received after 12 noon on Tuesday 20 May 2014 will be disregarded.
- (iv) Completion of the Form of Proxy will not prevent you from attending and voting in person. However, if you do so, any proxy previously appointed by you will not also be able to attend, speak and vote on your behalf.
- (v) Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as at the close of business on Tuesday 20 May 2014 shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at such time. If the meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is the close of business on the day preceding the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- (vi) In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (vii) Copies of directors' service contracts and the terms and conditions of appointment of the non-executive directors will be available for inspection at the registered office of the Company, 30-40 Eastcheap, London EC3M 1HD, during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the AGM and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting.
- (viii) As at the date of this Notice the Company's issued share capital was 23,715,587 ordinary shares of 1p, each carrying one vote. The total number of voting rights at 28 March 2014 was therefore 23,715,587.

Explanation of resolutions to be proposed

Resolutions 1-3 are standard ordinary resolutions dealing with the Company's duty to lay the annual accounts and statutory reports before the members in general meeting, the approval of the directors' remuneration report and the declaration of a final dividend.

In line with best practice, all directors of the Company are standing for re-election by shareholders. This exceeds the requirement set out in the Company's Articles for a third of the Board to retire by rotation at each AGM.

Resolutions 4-10 deal with the re-election of each director of the Company. Details of all the directors are set out on pages 20 and 21 of the Annual Report and on our website: <http://www.hydrogengroup.com>

Each of the retiring directors has been nominated for re-election by the Board, acting on the recommendation of the Nomination Committee. The Board believes that each of the Non-Executive directors is independent in character and judgement. All directors standing for re-election make an effective and valuable contribution to the Board and are committed to their role.

Resolution 11 deals with the re-appointment and remuneration of the statutory auditor. The Company is required to appoint an auditor at each AGM at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting. Grant Thornton UK LLP acts as the external auditor of the Company. The Audit Committee has reviewed the independence, objectivity and effectiveness of Grant Thornton UK LLP on behalf of the Board and supports their re-appointment as auditor.

Resolution 12 requests approval for the Company to be able to deliver important shareholder documents, such as annual reports, to shareholders electronically. This is intended to be done by posting documents on the Company's website. Using the website as the default means of communication will provide faster access to information for shareholders and will help the Company to reduce printing and postage costs.

Shareholders will still be entitled to receive reports, notices of meetings and important information in paper form, if they wish. If this resolution is passed, a letter will be sent to all shareholders in due course, explaining the next steps and allowing a period of 28 days from the date of the letter for any shareholders to confirm if they wish to continue to receive documents through the post. If the reply-paid form is not returned by a shareholder within the 28 day period, that shareholder will be deemed to have given their consent to electronic communications.

Resolution 13 renews the authority granted at the AGM in 2013 for the directors to allot securities in the Company. This authority is limited in section (a) of the resolution to an allotment up to a maximum nominal amount of £79,050 representing approximately one third of the issued share capital of the Company as at the date of the Notice. It is standard practice for most public companies to renew this authority annually. The directors are seeking to renew this authority to provide them with the ability to make small share issues if considered suitable and in the best

interests of the Company at that time. Otherwise, the directors have no present intention of exercising this authority.

Section (b) of resolution 13 proposes to give the directors authority to issue an additional amount of securities, again up to a maximum nominal value of £79,050, equal to approximately one third of the Company's current issued share capital. This additional authority is to be applied to rights issues only and is in accordance with the recommendations of the Rights Issue Review Group and the Association of British Insurers (the "ABI"). The directors do not currently intend to conduct a rights issue but wish to maintain flexibility. If approved, the authorities granted would remain valid until the conclusion of the next AGM in 2015.

Resolution 14 will be proposed as a special resolution, requiring a voting majority of 75%. It seeks to renew the authority given at the 2013 AGM for the directors to issue equity securities of the Company for cash without applying the pre-emption rights provided by the Act. This authority is sought in connection with a rights issue or similar issue, or otherwise in connection with an allotment of up to five per cent in nominal value of the Company's issued share capital at the date of the Notice, being £11,857. The authority, if granted, would remain valid until the conclusion of the next AGM in 2015.

Resolution 15 will also be proposed as a special resolution, requiring a voting majority of 75%. It seeks to renew a similar authority granted at the 2013 AGM and, if passed, will permit the Company to buy up to 2,371,558 of the Company's ordinary shares, representing just under ten per cent of the issued share capital as at the date of the Notice, subject to the constraints set out in the resolution.

The Company has no current intention to repurchase shares in the market but wishes to retain the flexibility to do so. If granted, the authority would expire on the date of the next AGM in 2014 or, if earlier, 18 months after the passing of resolution 15.