

## PART XV NOTICE OF GENERAL MEETING

SSE PLC

(Company number SC117119)

### NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a General Meeting of SSE plc (the *Company*) will be held at 2.00 p.m. on 19 July 2018 at Perth Concert Hall, Mill Street, Perth, PH1 5HZ for the purpose of considering and, if thought fit, passing the following resolutions (the *Resolutions*), each of which are proposed as ordinary resolutions:

#### Ordinary resolutions

**1. THAT** upon the recommendation of the board of directors of the Company (the *Directors*) and subject to and conditional upon: (i) the satisfaction or waiver of the applicable conditions set out in the contribution agreement dated 8 November 2017 entered into between the Company, innogy International Participations NV, innogy SE and ShiftMCo123 Ltd in connection with, amongst other things, the demerger of the Company's household energy and services business (the *Demerger*); and (ii) interim accounts of the Company being prepared, approved by the Directors and filed with the Registrar of Companies for the purpose of the Demerger Dividend (as defined below) which accounts show that the Company has at such time sufficient profits available for distribution to pay the Demerger Dividend (as defined below); a dividend in specie equal to the aggregate book value of the Company's interest in its subsidiary, SSE Energy Services Group Limited (the *Demerger Dividend*) be and is hereby declared payable to holders of SSE Shares who are recorded on the register of members of the Company at 6:00 p.m. UK time on the business day before Admission (the *Demerger Record Time*), such Demerger Dividend to be satisfied by the transfer by the Company to MergeCo on the day preceding Admission of the entire issued share capital of SSE Energy Services Group Limited, in consideration for which MergeCo has agreed to allot and issue the MergeCo Shares effective on the day preceding Admission and credited as fully paid, to such shareholders in the proportion of one MergeCo Share for each SSE Share then held by such shareholders (save that, in respect of the two initial subscribers in MergeCo (each of whom is, and will at the Demerger Record Time continue to be, a shareholder in the Company), the number of MergeCo Shares to be allotted and issued to each of them will be reduced by the number of MergeCo Shares already held by them at the Demerger Record Time) so that at Admission all holders of SSE Shares (including the two initial subscribers in MergeCo) will hold one MergeCo Share for each SSE Share held at the Demerger Record Time;

**2. THAT** subject to the passing of Resolution 1, the waiver by the Panel on Takeovers and Mergers of any requirement under Rule 9 of the City Code on Takeovers and Mergers (the *City Code*) for innogy International Participations NV and persons deemed to be acting in concert with innogy International Participations NV under the City Code to make a general offer to shareholders of MergeCo (such shareholders being also existing holders of ordinary shares of the Company and who would, following completion of the Demerger, be entitled to vote as independent shareholders of MergeCo to approve such waiver) as a result of the issue of MergeCo Shares to innogy International Participations NV in connection with the acquisition by MergeCo of the entire issued share capital of Npower Group Limited as described in the contribution agreement dated 8 November 2017 entered into between the Company, innogy International Participations NV, innogy SE and ShiftMCo123 Ltd, be and is hereby approved.

By order of the Board

Sally Fairbairn  
Company Secretary  
27 June 2018

Registered Office  
Inveralmond  
House, 200  
Dunkeld Road,  
Perth, Perthshire,  
PH1 3AQ

## **Notes:**

### **1. Issued share capital and total voting rights**

As at 21 June 2018 (being the latest practicable day prior to the printing of this Notice) the issued share capital of the Company consisted of 1,023,008,915 ordinary shares, with a nominal value of 50 pence each and carrying one vote each (*SSE Shares*). This figure includes 7,820,895 ordinary shares which are held in treasury. The voting rights on treasury shares are automatically suspended. Accordingly, the total voting rights in the Company as at 21 June 2018 are 1,015,188,020.

### **2. Entitlement to attend and vote**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, and section 360B(2) of the Companies Act 2006, the Company specifies that only shareholders registered in the Register of Members of the Company at 2:00 p.m. on 17 July 2018 or, in the event that the General Meeting is adjourned, registered in the Register of Members of the Company 48 hours before the time of the adjourned meeting(s), shall be entitled to attend and vote at the General Meeting in respect of the number of SSE Shares registered in their name at that time. Save in relation to any adjourned meeting(s), changes to entries on the Register of Members of the Company after 2:00 p.m. on 17 July 2018 shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.

### **3. Notice addressees who are no longer shareholders**

If all SSE Shares have been sold or transferred by the addressee, this Notice and any other relevant documents (but not any personalised Form of Proxy) should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee. A shareholder who sold or otherwise transferred only part of their holding of SSE Shares should retain these documents and contact the person through whom the sale or transfer was effected. However, the distribution of this Notice and any other relevant documents into jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this Notice comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdictions.

### **4. Voting at the General Meeting**

Voting on each of the resolutions to be put to the General Meeting will be taken on a poll demanded by the chairman of the meeting, rather than a show of hands, to reflect the number of SSE Shares held by a shareholder, whether or not the shareholder is able to attend the meeting. As soon as practicable following the General Meeting, the results of the voting will be announced via a Regulatory Information Service and also placed on the Company's website [www.sse.com](http://www.sse.com).

### **5. Proxies**

A shareholder entitled to attend, speak and vote at the General Meeting may appoint one or more proxies to attend, speak and vote at the General Meeting on their behalf provided that (if more than one) each proxy is appointed to exercise the rights attached to different SSE Shares held by the shareholder. A proxy need not be a shareholder of the Company but must attend the meeting to represent his/her appointing member. Appointing a proxy will not prevent a member from attending in person and voting at the General Meeting, and any votes cast by a member at the General Meeting will take precedence over votes cast by its proxy in respect of the same SSE Shares. A proxy must vote in accordance with any instructions given by the shareholder by whom the proxy is appointed. A shareholder can only appoint a proxy using the procedures set out in these notes and in the notes to the Form of Proxy. If a shareholder submits more than one valid proxy appointment in respect of the same SSE Shares, the appointment received before the latest time for receipt of proxies will take precedence.

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation for or against the resolution. If no voting indication is given, a shareholder's proxy will vote or abstain from voting at their discretion. A shareholder's proxy will vote (or abstain from voting) as they think fit in relation to any other matter which properly comes before the General Meeting.

## **6. Appointment of proxy by joint shareholders**

In the case of joint shareholders, the vote of the first named in the Register of Members of the Company who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.

## **7. Appointment of proxy using the hard-copy Form of Proxy**

The Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice.

To be valid, 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 reach the Registrar, Link Asset Services, 34 Beckenham Road, Beckenham BR3 4TU by post or by hand no later than 2:00 p.m. on 17 July 2018 (or, if the meeting is adjourned, 48 hours before the time fixed for holding the adjourned meeting). If you appoint more than one proxy, additional Form(s) of Proxy can be obtained by contacting the SSE Shareholder Helpline on +44 (0)345 143 4005. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. The SSE Shareholder Helpline is open between 9.00am—5.30pm, Monday to Friday, excluding public holidays in England and Wales.

## **8. Electronic appointment of proxy**

You can appoint a proxy electronically by accessing [www.sse.com](http://www.sse.com) and clicking on the General Meeting 2018 link on the homepage. You will be asked to enter your Investor Code (IVC) (which can be found on either your share certificate, dividend confirmation or similar documentation as issued by the Registrar) and agree to certain terms and conditions. On submission of your vote you will be issued with a reference number. For an electronic proxy appointment to be valid, it must be received by the Registrar no later than 2:00 p.m. on 17 July 2018. Should you complete your Form of Proxy electronically and then post a hard copy, the form that arrives last will be counted to the exclusion of instructions received earlier, whether electronic or postal. Please refer to the terms and conditions of the service on the website. If you require any assistance with registering on the share portal or voting online, please call Link Asset Services on the Shareholder Helpline on +44 (0)345 143 4005.

## **9. Appointment of proxies through CREST**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. 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.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)).

The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 2:00 p.m. on 17 July 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Therefore, normal system timings and limitations will 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, to procure that their 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.

#### **10. Form of Direction**

Participants in the Company's Share Incentive Plans may direct the trustee of the plans to vote on their behalf by registering their vote electronically. A form of direction (a *Form of Direction*) may be completed in order to instruct the trustee of the plans to vote on the holder's behalf at the General Meeting by proxy or, if the General Meeting is adjourned, at the adjourned meeting. To be effective, valid Forms of Direction (and any power of attorney or other authority under which it is signed) should reach the Registrar, Link Asset Services, 34 Beckenham Road, Beckenham BR3 4TU by post or by hand no later than 2:00 p.m. on 12 July 2018 (or, if the meeting is adjourned, 48 hours before the time fixed for holding the adjourned meeting).

#### **11. Corporate representatives**

Any corporation which is a shareholder can either appoint a proxy (in the manner described above) or appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same SSE Shares. In the case of a shareholder that is a corporation appointing a proxy, the proxy form must be executed under its common seal or signed on its behalf by an officer of the corporation or an attorney for the corporation. Shareholders considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provisions of the Companies Act 2006.

#### **12. Revocation of proxy notice**

In order to revoke a proxy instruction a shareholder will need to inform the Company by sending a signed hard copy notice clearly stating their intention to revoke their proxy appointment to the Registrar, Link Asset Services, 34 Beckenham Road, Beckenham BR3 4TU. In the case of a member which is a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the corporation or an attorney for the corporation. 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 no later than 2:00 p.m. on 17 July 2018 (or, if the meeting is adjourned, 48 hours before the time fixed for holding the adjourned meeting).

#### **13. Nominated persons**

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a *Nominated Person*) may, under an agreement with the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may under such an agreement, have a right to give instructions to the shareholders as to the exercise of voting rights. The statement of the rights of shareholders in relation to appointment of proxies in paragraph 5 of these notes does not apply to Nominated Persons. The rights described in this paragraph can only be exercised by shareholders of the Company.

#### **14. Right to ask questions**

Any shareholder or appointed proxy/proxies attending the General Meeting has the right to ask questions. Shareholders may also submit questions in writing in advance of the General Meeting to the Company Secretary at the Company's registered office. The Company must cause to be answered any such question relating to the business being dealt with at the General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.

#### **15. Information available on the Company's website**

Copies of the Circular, the Notice of General Meeting 2018 and other information required by section 311A of the Companies Act 2006 can be found at [www.sse.com](http://www.sse.com).

**16. Documents available for inspection**

Copies of the Circular and the Notice will be available for inspection at the registered office of the Company and at the offices of Freshfields Bruckhaus Deringer LLP at 65 Fleet Street, London, EC4Y 1HT during normal business hours on any weekday (public holidays excepted) from the date of this Notice until the conclusion of the General Meeting, and at the place of the General Meeting from 11.30am until the conclusion of the General Meeting.

**17. Communication**

You may not use any electronic address provided in either this Notice or any related documents (including the Form of Proxy and Form of Direction) to communicate with the Company for any purposes other than those expressly stated.

**18. Queries**

Except as provided above, SSE Shareholders who have general queries about the General Meeting should contact the SSE Shareholder Helpline (+44 (0)345 143 4005) between 9.00 am to 5.30 pm (UK time) Monday to Friday (except UK public holidays). 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. Please note that calls may be monitored or recorded and the helpline cannot provide financial, legal or tax advice or advice on the merits of the Transaction.