

28 June 2024

AFC Energy plc

("AFC Energy", the "Group" or the "Company")

General Meeting Results

AFC Energy plc (AIM: AFC), a leading provider of hydrogen power generation technologies announces that at its General Meeting held earlier today, all resolutions put to shareholders were duly passed by the necessary majority.

General Meeting - proxy voting results

| Res. No. | Brief Description | Votes for & Discretion | % | Votes against | % | Total votes (ex. Withheld) | Votes withheld |
|-----------------------------|---|------------------------|-------|---------------|------|----------------------------|----------------|
| Ordinary Resolutions | | | | | | | |
| 1. | Authority to allot shares for Conditional Fundraising | 161,679,769 | 98.99 | 1,646,013 | 1.01 | 163,325,782 | 1,437,306 |
| 2. | Authority to allot shares for general purposes | 160,795,408 | 98.45 | 2,530,374 | 1.55 | 163,325,782 | 1,437,306 |
| Special Resolution | | | | | | | |
| 3. | Conditional on passing of ordinary resolution 1, disapplication of pre-emption rights | 161,209,063 | 98.73 | 2,079,560 | 1.27 | 163,288,623 | 1,474,465 |
| 4. | Conditional on passing of ordinary resolution 2, disapplication of pre-emption rights | 160,805,930 | 98.46 | 2,519,852 | 1.54 | 163,325,782 | 1,437,306 |

Settlement and Admission

An application has been made to the London Stock Exchange for 13,333,333 REX Retail Offer Shares and 17,204,036 Conditional Placing Shares to be admitted to trading on AIM ("**Second Admission**"). It is expected that Second Admission will take place at 8.00 a.m. on or around 1 July 2024 and that dealings on AIM will commence at the same time. When issued, the REX Retail Offer Shares and Conditional Placing Shares will be credited as fully paid and will rank pari passu in all respects with the existing ordinary shares of £0.001 each in the capital of the Company.

Total Voting Rights

Following Second Admission, the Company's enlarged issued ordinary share capital will be 852,757,806 ordinary shares, with no shares held in treasury. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise defined, definitions contained in this Announcement have the same meaning as set out in the announcement made by the Company on 10 June 2024 regarding the launch of the Placing (the "**Launch Announcement**").

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