

27 January 2025

Active Energy Group plc

("Active Energy" or the "Company")

Board Changes

Active Energy (AIM: AEG, OTCQB: ATGVF), the biomass-based renewable energy Company, is pleased to announce the appointment of Mr. Paul Elliott as Director, effective immediately. Additionally, Mr. Pankaj Rajani has joined the Board as a Non-Executive Director, also effective immediately. James Leahy remains as Non-Executive Chairman of the Company but has announced his intention to resign as a director of the Company at the conclusion of the forthcoming Annual General Meeting ("AGM") . Michael Rowan will temporarily continue to serve on the Board as a Non-Executive Director after the conclusion of the forthcoming AGM to facilitate a smooth transition.

Paul is a property developer and entrepreneur with over 30 years of experience in the real estate industry. Starting his career at NatWest Bank, he transitioned to property management, co-founding his own agency. Paul's keen eye for potential and strategic investments led to the development, rental, and sale of numerous properties, including commercial buildings and Victorian conversions. His portfolio boasts successful turnarounds of distressed assets.

Pankaj qualified as a Chartered Accountant with KPMG in 1987 and has since established an accountancy firm that delivers exceptional success for its clients. As a founding partner of Macilvin Moore in 1990, Pankaj has played a pivotal role in the firm's organic growth and the recent merger that led to the formation of today's Macalvins. Pankaj excels in Corporate Finance transactions, international trade, joint ventures, and investor relations.

AIM disclosures:

Paul Robert Elliott

The following information is disclosed relating to Mr. Paul Elliott pursuant to rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies.

Paul Robert Elliott, aged 54 years, is or has been a director of the following companies during the five years preceding the date of this announcement:

Current directorships / partnerships

22A, B & C Derby Road Management Co Ltd
Aldpic Limited
Astute Estates Ltd
St Elphin's (Darley Dale) Limited
Wilmslow Road Developments Limited
Zen Ventures Ltd

Past directorships / partnerships within the last five years

Blue Dog Property 2 Ltd
G4 Group Limited
Hilton House Mgt Co Ltd
Lex Dominus Ltd
Tipmain Limited

On 1 November 2024, the Company announced it had received an injection of £125,000 (the "Zen Loan") from Zen Ventures Limited ("Zen") on 15 October 2024 and a further £75,000 on 31 October 2024. Zen and the Company have agreed that this amount will be used by Zen to subscribe for £200,000 of new loan notes issued by the Company (the "Loan Notes"). £27,616.02 of the Loan Notes will be convertible into 29.9 per cent of the Company's issued share capital, as enlarged by such conversion, at a price of £0.0004 per new ordinary share (the "Convertible"). Paul is a director and the ultimate beneficial owner of Zen.

Paul Elliott was declared bankrupt in May 2008 and again in September 2014. On both occasions, all creditors were fully repaid, and he was subsequently discharged from each bankruptcy. Paul was appointed as a director of Compare52 Ltd on 6 October 2015. The company entered into a creditors' voluntary liquidation on 5 January 2017. There were no secured or preferential creditors. Unsecured creditor claims totalled approximately £125,000; no distribution was made to creditors. The company was dissolved on 3 December 2019.

Paul was appointed as a director of Elliotts Vehicle Services Ltd on 26 August 2005. The company entered into a compulsory liquidation on 3 September 2008 and commenced winding up on 19 January 2009.

Paul was appointed as a director of St Elphin's (Darley Dale) Limited on 9 June 2004. The company entered into a creditors' voluntary liquidation on 29 April 2005. The insolvency case is ongoing at the time of this announcement.

Paul was appointed as a director of St Elphin's School Limited on 17 August 2004. The company entered administration on 17 April 2003 which was discharged on 23 July 2009. The company also entered into a corporate voluntary arrangement on 17 August 2004 which completed on 31 October 2005. Creditors were due

approximately £249,000 and a dividend was paid to all class of creditors of 100 pence in the pound. The company was dissolved via compulsory strike-off on 13 July 2010.

Pankaj Rajani

The following information is disclosed relating to Mr. Pankaj Rajani pursuant to rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies.

Mr Pankaj Keshavlal Rajani, aged 63 years, does not hold any interest in Active Energy Group plc and is or has been a director of the following companies during the five years preceding the date of this announcement:

Current directorships / partnerships	Past directorships / partnerships within the last five years
Annakut Limited	Elysian Fuels 7 LLP
Boxerdome Limited	Bright Visions Group Limited
Connect Property Limited	CM Strategic 614 Limited
Eightways Estates Limited	CM Strategic 615 Limited
Finzo Accountants Ltd	Coronex Ltd
Finzo Company Ltd	Finzo Fit Ltd
Finzo Ltd	Finzo Group Ltd
Granite Mountain Limited	Lomas Kingston Limited
Hampstead Golf Club Limited	Mazoe Road Ltd
Macalvins Group Limited	Performance Horse Management Ltd
Macalvins Limited	Plutus (Ipswich) Limited
Macilvin Moore Revers Limited Liability Partnership	Tekkpro Limited
Oceania-Le-Ciel	Uniqum Services London Limited
Plutus (Rye) Limited	
Plutus Estates (Braintree) Limited	
Plutus Estates Limited	
PSH Grosvenor Consultants LLP	
Staffa Rock plc	
Valtrust Capital (UK) Ltd	
Vuug Ltd	

Pankaj was appointed as an LLP member of Elysian Fuels 7 LLP on 16 March 2012. The company entered compulsory liquidation with winding-up proceedings commencing on 7 March 2016. Elysian Fuels 7 LLP was among 33 LLPs placed into administration. Consequently, HMRC, the sole creditor, agreed with the joint liquidators to consolidate the LLPs into a single account, rather than managing 33 separate accounts. Therefore, an individual joint liquidator report for Elysian Fuels 7 LLP is not available. HMRC, as an unsecured creditor, submitted claims across all LLPs totalling approximately £5.2 million. There were insufficient funds to distribute to creditors and the company was dissolved on 16 July 2024.

The Board of Active Energy Group plc has approved this announcement and authorised its release.

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Enquiries:

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