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**FOR IMMEDIATE RELEASE**

## **RECOMMENDED CASH ACQUISITION**

**for**

**Good Energy Group plc ("Good Energy")**  
**by**

**Esyasoft Investment Holding RSC Limited ("Esyasoft")**  
**(A wholly-owned subsidiary of Esyasoft Holding Limited)**

**to be effected by means of a scheme of arrangement  
under Part 26 of the Companies Act 2006**

13 March 2025

### **Result of Court Meeting and General Meeting**

On 27 January 2025, the boards of Good Energy and Esyasoft announced that they had reached agreement on the terms of a recommended all cash acquisition of the entire issued and to be issued ordinary share capital of Good Energy (the "**Acquisition**").

The Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") and is subject to the terms and conditions set out in the scheme document relating to the Acquisition (the "**Scheme Document**"), published on 18 February 2025.

Unless otherwise defined, all capitalised terms in this announcement have the meaning given to them in the Scheme Document. All references to times are to London, UK, times unless otherwise stated.

### **Results of the Court Meeting and General Meeting**

The Good Energy Directors are pleased to announce that, at the Court Meeting and the General Meeting which were held earlier today, the shareholders of Good Energy approved, by the requisite majorities, the resolution proposed at each of the meetings in connection with the Acquisition. In particular:

- the requisite majority of Scheme Shareholders voted to approve the Scheme at the Court Meeting; and
- the requisite majority of Good Energy Shareholders voted to pass the Special Resolution in connection with the amendment of the Good Energy Articles and the implementation of the Scheme at the General Meeting.

Details of the resolutions passed are set out in the notices of the Court Meeting and General Meeting contained in the Scheme Document.

The number of Good Energy Shares in issue at 6.00 p.m. on 11 March 2025, being the Scheme Voting Record Time, was 18,506,399.

### **Court Meeting**

The Court Meeting, convened in accordance with an order of the Court dated 17 February 2025, sought approval from Scheme Shareholders for the Scheme.

A majority in number of Scheme Shareholders who voted (either in person or by proxy), representing 86.02% per cent. by value of those Scheme Shares voted, voted in favour of the resolution to approve the Scheme.

Accordingly, the resolution proposed at the Court Meeting was duly passed.

The table below sets out the result of the poll at the Court Meeting:

	<b><i>Scheme Shares Voted</i></b>		<b><i>Scheme Shareholders who voted<sup>2</sup></i></b>		<b><i>No. of Scheme Shares voted as a % of the Scheme Shares eligible to be voted at the Court Meeting<sup>1</sup></i></b>
	<b><i>Number</i></b>	<b><i>%<sup>1</sup></i></b>	<b><i>Number</i></b>	<b><i>%<sup>1</sup></i></b>	
<i>For</i>	10,883,201	97.14	634	86.02	58.81
<i>Against</i>	320,881	2.86	112	15.20	1.73
<b><i>Total</i></b>	<b>11,204,082</b>	<b>100</b>	<b>737</b>	<b>100</b>	<b>60.54</b>

<sup>1</sup> All percentages rounded to two decimal places.

<sup>2</sup> Where a Scheme Shareholder cast some of their votes 'for' and some of their votes 'against' the resolution, such Scheme Shareholder has been counted as having voted both 'for' and 'against' the resolution for the purposes of determining the number of Scheme Shareholders who voted as set out in this column.

### **General Meeting**

The General Meeting sought approval for a special resolution for the purpose of giving effect to the Scheme and

associated amendments to the articles of association of Good Energy (the "**Special Resolution**"). The Special Resolution was duly passed by the requisite majority.

The table below sets out the results of the poll at the General Meeting:

	<b>VOTES FOR<sup>3</sup></b>		<b>VOTES AGAINST<sup>3</sup></b>		<b>TOTAL VOTES</b>	<b>WITHHELD VOTES<sup>4</sup></b>
	<b>Number</b>	<b>%<sup>3</sup></b>	<b>Number</b>	<b>%<sup>3</sup></b>	<b>Number</b>	<b>Number</b>
<i>Special Resolution</i>	11,568,451	97.45	303,199	2.55	11,871,650	6,310

<sup>3</sup>All percentages rounded to two decimal places.

<sup>4</sup> A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the Special Resolution.

#### **Expected Timetable**

The outcome of today's Court Meeting and General Meeting means that Conditions 2(a) and 2(b) (as set out in Part 3 (*Conditions to the Implementation of the Scheme and to the Acquisition*) of the Scheme Document) have been satisfied.

The Acquisition remains subject to the satisfaction of the remaining Conditions and further terms set out in the Scheme Document, including the sanction of the Court and the delivery of a copy of the Court Order to the Registrar of Companies.

The expected timetable of principal events for the implementation of the Scheme remains as set out in the Scheme Document. If any of the key dates and/or times set out in this expected timetable change, the revised dates and/or times will be notified to Good Energy Shareholders by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Good Energy's website at: <https://www.goodenergy.co.uk/investors/important-notice/>

#### **Enquiries**

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Clyde & Co LLP is acting as legal adviser to Esyasoft. Norton Rose Fulbright LLP is acting as legal adviser to Good Energy.

#### **Important notices**

Dean Street Advisers Limited ("**Dean Street**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Esyasoft and no one else in connection with the matters described in this Announcement

and will not be responsible to anyone other than Esyasoft for providing the protections afforded to clients of Dean Street nor for providing advice in relation to the subject matter of this announcement. Neither Dean Street nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Dean Street in connection with this announcement, any statement contained herein or otherwise.

Canaccord Genuity Limited ("**Canaccord Genuity**"), which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser to Good Energy and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Good Energy for providing the protections afforded to clients of Canaccord Genuity nor for providing advice in connection with the matters referred to herein. Neither Canaccord Genuity nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Canaccord Genuity in connection with this Announcement, any statement contained herein, any offer or otherwise.

The person responsible for making this Announcement on behalf of Good Energy is Nigel Pocklington.

### **Further Information**

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer to sell or an invitation to purchase any securities; a solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition otherwise; or the solicitation of any vote or approval in any jurisdiction pursuant to the or otherwise nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale issuance or exchange is unlawful. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document) which, together with any related forms of proxy, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document).

Good Energy and Esyasoft urge Good Energy Shareholders to read the Scheme Document (or any other document by which the Acquisition is made) in full when it becomes available because it will contain important information relating to the Acquisition, including details of how to vote in respect of the Scheme.

The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and publication of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.

This Announcement does not constitute a prospectus or prospectus equivalent document.

### **Overseas jurisdictions**

The release, publication or distribution of this Announcement in jurisdictions other than the United Kingdom, and the availability of the Acquisition to Good Energy Shareholders who are not resident in the United Kingdom, may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Announcement comes should inform themselves about and observe such restrictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Good Energy Shares with respect to the Scheme at the Court Meeting, or to execute and deliver forms of proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Further details in relation to Overseas Shareholders will be contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Acquisition, the offer document). Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Esyasoft or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such Restricted Jurisdiction. If the Acquisition is implemented by way of Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into, or by use of mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

This Announcement has been prepared in connection with proposals in relation to a scheme of arrangement pursuant to and for the purpose of complying with English law and the Takeover Code and information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom. Nothing in this Announcement should be relied on for any other purpose.

The Acquisition shall be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA and the AIM Rules

### **Additional information for US investors**

The Acquisition relates to the shares of an English company and is being made by means of a scheme of arrangement provided for under English company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the US Exchange Act. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of the US tender offer and proxy solicitation rules.

If, in the future, Esyasoft exercises its right to implement the Acquisition by way of a Takeover Offer, which is to be made into the US, such Takeover Offer will be made in compliance with the applicable US laws and regulations, including Section 14(e) and Regulation 14E under the US Exchange Act. Such a Takeover Offer would be made in the US by Esyasoft and no one else.

In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, Esyasoft, its affiliates, their advisers and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Good Energy outside the Acquisition, such as in open market purchases or privately negotiated purchases, during the period in which the Acquisition remains open for acceptance. If such purchases or arrangements to purchase were to be made, they would comply with applicable law, including UK laws and the US Exchange Act. Any information about such purchases or arrangements to purchase shall be disclosed as required under UK laws and will be available to all investors (including US investors) via the Regulatory Information Service and shall be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). To the extent that such information is required to be publicly disclosed in the UK in accordance with applicable regulatory requirements, this information will, as applicable, also be publicly disclosed in the United States.

It may be difficult for US holders of Good Energy Shares to enforce their rights and any claim arising out of the US federal securities laws in connection with the Acquisition, since Esyasoft and Good Energy are located in non-US jurisdictions, and some or all of their officers and directors may be residents of non-US jurisdictions. US holders of Good Energy Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

The financial information included in this Announcement, or that may be included in the Scheme Document, has been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US ("US GAAP"). US GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom. None of the financial information in this announcement has been audited in accordance with auditing standards generally accepted in the United States or the auditing standards of the Public Company Accounting Oversight Board (United States).

Neither the Acquisition nor this Announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities approved or disapproved or passed judgement upon the fairness or the merits of the Acquisition, or determined if the information contained in this Announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its Good Energy Shares pursuant to the Acquisition will likely be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each US holder of Good Energy Shares is urged to consult their independent legal, tax and financial advisers regarding the tax consequences of the Acquisition applicable to them, including under applicable US state and local, as well as overseas and other, tax laws.

### **Forward-looking statements**

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Esyasoft or Good Energy may contain statements about Esyasoft and Good Energy that are or may be deemed to be forward looking statements. All statements other than statements of historical facts included in this Announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "shall", "should", "anticipates", "estimates", "projects", "is subject to", "budget", "scheduled", "forecast" or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Esyasoft's or Good Energy's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Esyasoft's or Good Energy's business.

Such forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Esyasoft and Good Energy about future events, and are therefore subject to risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including: changes in the global, political, social, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates, future business combinations or disposals. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward looking statements. Such forward looking statements should therefore be construed in light of such factors.

forward looking statements. Such forward looking statements should therefore be construed in light of such factors. Neither Esyasoft nor Good Energy, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this Announcement will actually occur. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. All subsequent oral or written forward looking statements attributable to any member of the Esyasoft Group or the Good Energy Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Esyasoft and Good Energy expressly disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No profit forecasts, profit estimates or quantified financial benefit statements

No statement in this Announcement is intended as, or is to be construed as, a profit forecast, profit estimate or quantified financial benefit statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Good Energy for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Good Energy.

#### **Publication on website**

A copy of this Announcement and the documents required to be published pursuant to Rule 26 of the Takeover Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Esyasoft's website at [www.esyasoft.com/takeover-documentation](http://www.esyasoft.com/takeover-documentation) and Good Energy's website at [www.goodenergy.co.uk/investors/important-notice/](http://www.goodenergy.co.uk/investors/important-notice/) by no later than 12.00 noon (London Time) on the Business Day following the publication of this Announcement.

For the avoidance of doubt, the contents of these websites and any websites accessible from hyperlinks on these websites are not incorporated into and do not form part of this Announcement.

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