
VIVOPOWER INTERNATIONAL PLC

(incorporated and registered in England and Wales under number 09978410)

NOTICE OF ANNUAL GENERAL MEETING 2023

to be held at 1.00 pm (London time) on 28 December 2023 at

New Broad Street House, 35 New Broad St, London EC2M 1NH and

Online at www.virtualshareholdermeeting.com/VVPR2023

Notice of the annual general meeting of VivoPower International PLC to be held at 1.00 pm (London time) on 28 December 2023, at New Broad Street House, 35 New Broad St, London EC2M 1NH and online at www.virtualshareholdermeeting.com/VVPR2023 is set out at Part 2 of this document.

As we consider general meetings to be an important part of our shareholder engagement, we have arranged an electronic facility which gives you the opportunity to participate in this general meeting online, using your smartphone, tablet or computer. The Company will make arrangements such that the legal requirements for the quorum of the meeting will be satisfied through the attendance of a minimum number of shareholders. We invite our shareholders to attend the meeting by virtual means through online attendance at www.virtualshareholdermeeting.com/VVPR2023

It is important that your shares be represented and voted at the Annual General Meeting. If you cannot attend online and you are a shareholder of record, please vote as soon as possible via the Internet, by telephone or by completing and mailing the proxy card in accordance with the instructions included therein. We would appreciate if you could vote before 22 December 2023, but in any event you must vote, or in the case of mailing the proxy card, return the card so as to arrive, not later than 5.00 pm (London time) on 27 December 2023.

You will be able to participate in the annual meeting, vote your shares electronically and submit your questions during the live webcast of the meeting by visiting www.virtualshareholdermeeting.com/VVPR2023 and entering your 16-digit control number found on the enclosed voting form. You will be able to vote, even if you have previously submitted your proxy. If you hold shares through a depositary, bank or broker, or indirectly in a savings plan, please refer to the proxy statement set out in Part 4 of this document for further information about voting your shares.

Part 1

Chairman's Letter
VivoPower International Plc
(incorporated and registered in England and Wales under number 09978410)

28 November 2023

To the holders of VivoPower International Plc Shares

Notice of Annual General Meeting

Dear Shareholder,

I am writing to you with details of our annual general meeting to be held at 1.00 pm (London time) on 28 December 2023, at New Broad Street House, 35 New Broad St, London EC2M 1NH and online at www.virtualshareholdermeeting.com/VVPR2023 (the "AGM"). Shareholder attendance at the AGM will be permitted by a virtual meeting format only, via live audio webcast. You will not be able to attend the AGM physically in person and the address is merely used to satisfy requirements of the Company's articles of association. Detailed instructions on how to use the virtual meeting platform are set out on pages 11 and 12 of this document.

Resolutions

The formal notice of the AGM is set out on pages 3 to 4 of this document, which sets out the business to be considered at the meeting, together with explanatory notes to the resolutions on pages 5 to 8 of this document.

A copy of the annual accounts and reports for the period ended 30 June 2023 is enclosed.

Voting at the meeting

At the AGM itself, all resolutions will be put to a vote on a poll. You will be able to vote your shares electronically. Further details on voting are set out in the notes to the notice of AGM on pages 9 to 14 of this document.

Voting by proxy

If you would like to vote on the resolutions but cannot attend the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the notice of AGM on pages 9 to 14 of this document. A proxy or voting form is also enclosed with this document to enable you to exercise your voting rights accordingly.

Recommendation

The Board considers the resolutions are in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company. The directors unanimously recommend that you vote in favour of the resolutions as they intend to do so in respect of their own beneficial holdings which amount in aggregate to 1,268,322 shares representing approximately 47.6% of the existing issued ordinary share capital of the Company (excluding treasury shares).

Yours faithfully,



Kevin Chin

Chairman of the Board of Directors of VivoPower International Plc

Part 2

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of VivoPower International Plc (the "**Company**") will be held at 1.00 pm (London time) on 28 December 2023, at New Broad Street House, 35 New Broad St, London EC2M 1NH and online at www.virtualshareholdermeeting.com/VVPR2023 to consider and, if thought fit, to pass resolutions 1 to 6 (inclusive) and resolutions 8 and 9 as ordinary resolutions and resolution 7 as a special resolution.

The board of directors of the Company (the "**Board**") considers that the resolutions will promote the success of the Company and are in the best interests of the Company and its shareholders as a whole and, accordingly, the Board recommends voting "For" each of the resolutions.

Resolution 1 – Laying of annual accounts and reports (ordinary resolution)

To approve the receipt of the accounts and the reports of the directors and the auditors for the financial year ended 30 June 2023 (the "**June 2023 Annual Report**").

Resolution 2 – Directors' remuneration report (ordinary resolution)

To approve the directors' remuneration report for the financial year ended 30 June 2023 as set out in the June 2023 Annual Report (the "**Directors' Remuneration Report**").

Resolution 3 – Re-appointment of auditors (ordinary resolution)

To re-appoint PKF Littlejohn LLP as auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company.

Resolution 4 – Remuneration of auditors (ordinary resolution)

To authorise the Company's audit committee to determine the remuneration of the auditors.

Resolution 5 – Extension of the terms of Peter Jeavons's and Michael Hui's appointment as directors of the Company (ordinary resolution)

To approve the extension of the term of appointment as directors of the Company of Peter Jeavons and Michael Hui, Class A directors of the Company, by 3 years, such that the term of such appointment expires in 2026.

Resolution 6 – Allotment of share capital (ordinary resolution)

To consider and, if thought fit, pass the following as an ordinary resolution:

THAT the directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of US\$3,600,000 provided that this authority shall, unless renewed varied or revoked expire on 27 December 2028 save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

Resolution 7 – Disapplication of statutory pre-emption rights (special resolution)

To consider and, if thought fit, pass the following as a special resolution:

THAT if Resolution 6 above is passed, the directors be and are hereby authorised pursuant to section 570 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 6 above as if section 561(1) of the Companies Act 2006

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did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of US\$3,600,000, and shall expire on the expiry of the general authority conferred by Resolution 6 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

Resolution 8 – Approval for Mergers or Divestments (ordinary resolution)

To consider and, if thought fit, pass the following as an ordinary resolution:

THAT the directors be and are hereby generally and unconditionally authorised to merge or divest the subsidiary businesses of the Company, be they Tembo e-LV B.V. (“Tembo”), Aevitas O Holdings Pty Ltd (“Aevitas”), VivoPower USA LLC (“Caret”), or the current or future subsidiaries of Tembo, Aevitas and Caret, subject to acceptable proposals that deliver value.

Resolution 9 – Approval for Caret Spin-off Distribution (ordinary resolution)

To consider and, if thought fit, pass the following as an ordinary resolution:

THAT the directors be and are hereby authorised to make a distribution in kind in the form of shares in an entity consolidating the majority of its Caret business unit’s portfolio, provided that the spin-off transaction is completed and that any such distribution fulfills all legal and regulatory conditions.

BY ORDER OF THE BOARD

Directors:

Kevin Chin
William Langdon
Peter Jeavons
Michael Hui
Gemma Godfrey

JTC (UK) Limited (Company Secretary):

London, 28 November 2023

Registered office:

The Scalpel, 18th Floor, 52 Lime Street, London, England EC3M 7AF

Registered in England and Wales No. 09978410

Part 3

Explanatory Notes to Resolutions

The following pages give an explanation of the proposed resolutions. Resolutions 1 to 6 (inclusive) and resolutions 8 and 9 will be proposed as ordinary resolutions and will be passed if more than 50% of the shareholders' votes cast are in favour. Resolution 7 will be proposed as a special resolution and will be passed if more than 75% of the shareholders' votes cast are in favour.

Notes to Resolution 1 – Annual Report

Resolution 1 is to receive the accounts and the reports of the directors and the auditors for the financial year ended 30 June 2023. The directors are required to present to the meeting the annual accounts and reports that are contained in the Annual Report, including the strategic report, the directors' report and the auditor's report.

Notes to Resolution 2 – Directors' Remuneration Report

In accordance with The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 of the United Kingdom, the Directors' Remuneration Report contains:

- A statement by Peter Jeavons, chairman of the Company's remuneration committee (the "RemCom");
- the annual report on director remuneration, which sets out payments made in the financial year ended 30 June 2023; and
- the directors' remuneration policy in relation to future payments to the directors and former directors.

Resolution 2 is an ordinary resolution to approve, by way of an advisory vote, the Directors' Remuneration Report other than the Directors' Remuneration Policy. Resolution 2 is an advisory vote only and does not affect the actual remuneration paid to any director.

The Company's auditors, PKF Littlejohn LLP, have audited those parts of the Directors' Remuneration Report which are required to be audited and their report can be found in the Annual Report. The Directors' Remuneration Report has been approved by the Board based on the recommendation of the RemCom and signed on its behalf by the Chairman.

Notes to Resolutions 3 and 4 – Re-appointment of auditors and auditors' remuneration

Resolution 4 is to approve the re-appointment of PKF Littlejohn LLP as the auditors of the Company. The auditors will hold office until the conclusion of the next annual general meeting.

The audit committee has the direct and sole responsibility for the appointment, compensation, retention, oversight and replacement, if necessary, of the external, independent auditor of the Company. The audit committee also considers and makes recommendations to the Board, to be put to shareholders for approval at the AGM, in relation to the appointment, re-appointment and removal of the Company's external auditor and their remuneration, whether fees for audit or non-audit services, and that the level of fees is appropriate to enable an effective and high quality audit to be conducted.

The audit committee annually reviews the audit fee structure and terms of engagement. Fees paid for Company external auditor services for the financial year ended 30 June 2023 were US\$218,000.

In addition, the audit committee considers at least once every ten years whether the audit services contract should be put out to tender to enable the audit committee to compare the quality and effectiveness of the services provided by the incumbent auditor with those of other audit firms. Resolution 3, which is recommended by the audit committee, is to confirm the re-appointment of PKF Littlejohn LLP as the auditors of the Company to hold office until the next annual general meeting.

Resolution 4 is to authorise the audit committee to determine the remuneration of the auditors of the Company and the audit fees.

Note to Resolution 5 – Extension of the term of appointment of two directors

Resolution 5 deals with the extension of the term of appointment as directors of the Company of Peter Jeavons and Michael Hui by three years. In accordance with the Company's articles of association, if Peter Jeavons's term and Michael Hui's term of appointment are extended, as Class A Directors and (unless otherwise removed) their term will expire at the annual general meeting of the Company in 2026.

Biographies and other relevant information related to Peter Jeavons and Michael Hui can be found below.

Peter Jeavons Biography

Peter Jeavons has over 30 years' experience working in a number of executive-level international roles predominantly focused on leading technology and enterprise software solutions across many industry sectors. His career has been spent working for small start-ups, medium-sized and large corporate businesses, helping to drive strong growth, turnarounds and with involvement from both sides in successful merger and acquisition activities. He specializes in policy, regulatory and legislative compliance-based solutions and has a strong interest in how technology can help to drive sustainability and save the planet.

Mr. Jeavons was part of the global leadership team of RuleBurst Haley, which was acquired by Oracle and then successfully relaunched their regulatory compliance solution as a native SaaS platform internationally. During his career he has also worked for companies including Infor, who are another large enterprise software company and was responsible for the European business at Nuxeo, a Goldman Sachs backed, open source, enterprise content management software provider. He recently completed an interim CEO role for a next generation events management SaaS business.

He currently works as an advisor to several SaaS businesses and start-ups, specialising in innovative technologies that make the world better, less complex, and more sustainable. Mr. Jeavons completed his Non-Executive Director's diploma with Pearson in 2013. He resides in the Cotswolds, United Kingdom.

Mr. Jeavons is the Senior Independent Director at Vivopower and Chairman of the Remuneration and Sustainability Committees of the Company.

Compensation and share ownership

Mr. Jeavons is paid fees of \$50,000 per annum during the year. Mr. Jeavons also received an annual fee of \$7,500 as chair of the sustainability committee, \$7,500 annual fee as chair of the remuneration committee, \$4,000 annual fee as member of the audit and risk committee and \$4,000 annual fee as member of the nomination committee. Mr. Jeavons elected to receive 100% of his fees for the year in cash. \$12,777 remaining accrued and payable as at June 30, 2023.

Number of shares beneficially owned: 37,926

Percentage of outstanding shares: <1%

Michael Hui Biography

Michael Hui brings a unique background to the Board given his dual Information Technology and Law degrees and experiences. During his career, he has built significant expertise across a diverse range of sectors in both an investment as well as an operational capacity.

Mr. Hui serves as Managing Director (Australasia) for VivoPower's largest shareholder, AWN, and also the broader Arowana group. In 2011, he joined Arowana as an Investment Director, and since then he has worked across a range of Arowana's operating businesses including education and asset management. Mr. Hui led the formation and structuring of the Arowana Australasian Special Situations Fund (AASSF) and most recently, the building of Arowana's education business, EdventureCo. His primary focus at present is driving corporate development

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(including mergers and acquisitions and technology-based transformation), working alongside the leadership teams of Aevitas and EdventureCo. Previously, Michael was Co-founder and CEO of an online-payments business, and spent more than 10 years as a lawyer practicing corporate and commercial law.

He resides in Brisbane, Australia.

Compensation and share ownership

Mr. Hui is paid fees of \$50,000 per annum during the year. Mr. Hui elected to receive 100% of his fees in cash. \$25,000 remaining accrued and payable as at June 30, 2023. Mr. Hui also receives equity-based remuneration in relation to his involvement in management of Critical Power Services segment, and the hyper-turnaround and hyperscaling program. Of the 17,500 (\$13,125) annual retention Restricted Stock Units ("RSUs") granted on April 1, 2020, vesting annually from June 2021 to June 2026, 3,500 RSUs (\$2,625) vested in the current year. Of the 52,500 (\$39,375) performance RSUs vesting quarterly from September 2020 to June 2023, dependent on meeting quarterly performance goals, 6,314 RSUs (\$4,736) vested in the current year. A further 20,000 annual retention RSUs (\$5,200) were granted to Mr. Hui on January 11, 2023, vesting annually from December 2023 to December 2025.

Number of shares beneficially owned: 43,489

Percentage of outstanding shares: <1%

Notes to Resolution 6 – Allotment of share capital

Resolution 6 is an ordinary resolution and pertains to the directors' authority to allot shares in accordance with section 551 of the Companies Act 2006. If passed, the resolution will authorise the directors of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of US\$3,600,000. The authority granted by this resolution would, unless renewed varied or revoked, expire on 27 December 2028.

The directors plan to exercise this authority in connection with the raising of additional funds for the Company for working capital and other purposes and with the allotment of shares and/or granting of rights to subscribe for such shares to consultants, advisors and non-executive officers of the Company (as opposed to employees) under the Equity Incentive Plan, which would not fall within the exemption from the requirement to obtain prior shareholder approval for such allotment or grant for employees' share schemes under section 549(2)(a) of the Companies Act 2006.

Notes to Resolution 7 – Disapplication of statutory pre-emption rights

Resolution 7 is a special resolution and pertains to the disapplication of statutory pre-emption rights under the Companies Act 2006. If directors of a UK company wish to allot shares in the company for cash (other than in connection with an employees' share scheme), the Companies Act 2006 requires that these shares be offered first to shareholders in proportion to their existing holdings. This resolution will, if passed, give the directors of the Company the power to allot shares pursuant to the authority to allot granted by resolution 6 without first offering them to existing shareholders in proportion to their existing holdings. The authority contained in resolution 7 will expire upon the expiry of the authority to allot shares conferred in resolution 6, that is 27 December 2028.

This disapplication is also required in connection with the allotment of shares and/or grant rights to subscribe for such shares to consultants, advisors and non-executive officers of the Company (as opposed to employees) under the Equity Incentive Plan, which would not fall within the exemption from the statutory pre-emption provisions under the Companies Act 2006 for employees' share schemes under section 566 of the Companies Act 2006.

Notes to Resolution 8 – Approval for Mergers or Divestments

Resolution 8 is an ordinary resolution and pertains to the authorisation to merge or divest the subsidiary businesses of the Company, be they Tembo e-LV B.V. (“Tembo”), Aevitas O Holdings Pty Ltd (“Aevitas”), VivoPower USA LLC (“Caret”), or the current or future subsidiaries of Tembo, Aevitas and Caret, subject to acceptable proposals that deliver value.

On 14 November 2023, the Company announced that it had initiated a sum of the parts strategic value maximisation review in relation to the Company and has engaged a corporate adviser, Chardan, in this regard.

The strategic review has been prompted by inbound expressions of interest for both Tembo and Aevitas Kenshaw over the prior weeks. These transactions were then in the due diligence phase and hence may not culminate in definitive agreements.

As a B Corporation, the VivoPower board is mindful of its fiduciary duties to maximise value for stakeholders, including VivoPower International PLC and its shareholders. It remains committed as part of this strategic review process to delivering on the B Corp triple bottom line of people, profit and planet.

Notes to Resolution 9 – Approval for Caret Spin-off Distribution

Resolution 9 is an ordinary resolution and pertains to the authorisation to make a distribution in kind in the form of shares in an entity consolidating the majority of its Caret business unit’s portfolio, provided that the spin-off transaction is completed and that any such distribution fulfills all legal and regulatory conditions.

On 27 October 2023, the Company announced that its board of directors had approved an execution plan to spin off the majority of its Caret business unit’s portfolio, representing up to ten solar projects totalling 586MW-DC at varying stages of development.

This does not include the two solar projects (totalling 96.5MW-DC) that were committed to a joint venture valued at \$7.7m (representing a valuation of \$80,000 per MW-DC).

VivoPower shareholders had previously approved a spinoff of Caret, in whole or part during the Annual General Meeting held in November 2022.

It is intended that VivoPower shareholders receive a distribution in kind in the form of stock in the spin off entity. The distribution may qualify as tax free to VivoPower stockholders for U.S. federal income tax purposes, but shareholders are advised to seek their own tax advice.

The distribution will ultimately take place in the form of a pro rata stock distribution in kind to each VivoPower shareholder. Completion of the spin-off transaction will be subject to various conditions, including all the customary approvals with the distribution date and ratio to be advised subsequent to the fulfilment of legal and regulatory conditions and approvals.

Shareholders are encouraged to consult with their financial advisor regarding the specific implications of trading VivoPower ordinary shares prior to or on the distribution date.

Part 4

Proxy statement for the Annual General Meeting of shareholders to be held on 28 December 2023

Information concerning proxy solicitation and voting

We have sent you this proxy statement ("**Proxy Statement**") and enclosed the proxy card ("**Proxy Card**") because the board of directors of VivoPower International Plc (the "**Company**") (the "**Board**") is soliciting your proxy to vote at the annual general meeting of shareholders to be held at 1.00 pm (London time) on 28 December 2023, at New Broad Street House, 35 New Broad St, London EC2M 1NH and online at www.virtualshareholdermeeting.com/VVPR2023 (the "**AGM**").

- *Proxy Statement*: this Proxy Statement summarises information about the proposals to be considered at the AGM and other information you may find useful in determining how to vote.
- *Proxy Card*: the Proxy Card is the means by which you actually authorise another person to vote your shares in accordance with your instructions.

In addition to solicitations by mail, our directors, officers and regular employees, without additional remuneration, may solicit proxies by telephone, e-mail and personal interviews.

We are mailing the notice of the AGM, the Proxy Statement and the Proxy Card to our shareholders of record as at 24 November 2023 (the "**Record Date**"). In this mailing we are also including the accounts and the reports of the directors and the auditors of the Company for the financial year ended 30 June 2023 (the "**June 2023 Annual Report**").

Important Notice Regarding Availability of Proxy Materials for the AGM to be held on 28 December 2023.

A copy of the Company's Notice of the AGM, Proxy Statement and Proxy Card are available at vivopower.com/investors.

Questions and Answers about Voting

1. Why am I receiving these materials?

We have sent you this Proxy Statement and the Proxy Card because our Board is soliciting your proxy to vote at the AGM, including at any adjournments or postponements of the AGM. You are invited to attend the AGM in a virtual meeting format, via live audio webcast, to vote on the proposals described in this Proxy Statement. However, you do not need to attend the AGM online to vote your shares. Instead, you may vote via the Internet, by telephone or by simply completing, signing and returning the enclosed Proxy Card.

We intend to mail this Proxy Statement and accompanying Proxy Card on or about 4 December 2023 to all shareholders of record entitled to vote at the AGM online.

2. Who can vote at the AGM?

Only shareholders of record at the close of business on 24 November 2023 will be entitled to vote electronically at the AGM online. At the close of business on the Record Date there were 2,662,340 outstanding ordinary shares of the Company.

Shareholder of Record: Shares Registered in Your Name

If, on the Record Date, your shares were registered directly in your name with the transfer agent, Computershare Investors Services ("**Computershare**"), then you are the shareholder of record. As a shareholder of record, you may vote electronically at the AGM or vote by proxy. Whether or not you plan to attend the AGM online, we urge you to fill out and return the enclosed Proxy Card to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Depository, Broker, Bank or Other Agent

If, on the Record Date, your shares were held in an account at a depository, brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the shareholder of record for purposes of voting at the AGM. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the AGM online. However, because you are not the shareholder of record, you may not vote your shares electronically at the AGM unless you request and obtain a valid legal proxy card from your broker or agent.

3. What constitutes a quorum?

For the purposes of the AGM, a quorum is present if at least two members are present. In practice that means that quorum will be present when any two members are in attendance at the AGM by way of www.virtualshareholdermeeting.com/VVPR2023.

4. How do I vote my shares?

If you hold shares in "street name" – you should follow the directions provided by your broker, bank or other nominee. You may submit instructions by telephone or via the internet to your broker, bank or other nominee, or request and return a paper Proxy Card to your broker, bank or other nominee. If you hold shares in "street name" and wish to vote electronically at the AGM, you must obtain a legal proxy from your depository, broker, bank or other nominee and provide it to the inspector of election of the AGM.

Please note that voting on all resolutions will be conducted by way of electronic poll. This is a more transparent method of voting as member votes are to be counted according to the number of shares held and is in accordance with the Company's articles of association.

If you are a "shareholder of record" – you may appoint a proxy to vote on your behalf using mail by marking, signing and dating the Proxy Card and returning it in the prepaid envelope provided or return it to Computershare, P.O. BOX 43078, Providence, RI, 02940-3078, United States; by 5.00 pm (London time) on 18 December 2023.

If you properly give instructions as to your proxy appointment by executing and returning a paper Proxy Card, and your proxy appointment is not subsequently revoked, your shares will be voted in accordance with your instructions.

5. Who can be appointed as proxy?

A proxy does not need to be a member of the Company but must attend the AGM to represent you. Your proxy could be the Chairman, another director of the Company or another person who has agreed to attend to represent you.

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.

6. How will my shares be voted if I do not specify how they should be voted?

If you sign and send your Proxy Card but do not indicate how you want your shares to be voted, your shares will be voted by the persons appointed as proxies in accordance with the recommendations of the Board.

7. Can I change my vote or revoke a proxy?

A shareholder of record can revoke his or her proxy before the time of voting at the AGM in several ways by:

- mailing a revised Proxy Card dated later than the prior Proxy Card;
- voting electronically at the AGM; or
- notifying Philip Wray, Group Finance Director, in writing that you are revoking your proxy. Your revocation must be received before the AGM to be effective.

If you hold shares in "street name" – you may change or revoke your voting instructions by contacting the depositary, broker, bank or other nominee holding the shares or by obtaining a legal proxy from such institution and voting electronically at the AGM as described above under "*How do I vote my shares?*" See also "*What if I plan to attend the AGM?*"

8. Who counts the votes?

Computershare has been engaged as our independent agent to tabulate shareholder votes. If you are a shareholder of record, your executed Proxy Card is returned directly to Broadridge Financial Solutions for tabulation. If you hold your shares through a broker, your broker will return one Proxy Card to Computershare on behalf of all of its clients.

9. How are votes counted?

Votes will be counted by Broadridge Financial Solutions, who will separately count "for" and "against" votes and abstentions. In addition, with respect to the election of directors, Broadridge Financial Solutions will count the number of "withheld" votes received for the nominees. If your shares are held in "street name", you will need to obtain a proxy form from the institution that holds your shares and follow the instructions included on that form regarding how to instruct your broker to vote your shares.

10. How many votes do I have?

On each matter to be voted upon, every member who is present in person or by proxy shall have one vote for each ordinary share as of the Record Date.

11. What if I plan to attend the AGM?

Physical attendance at the AGM is not possible. The address referred to in the notice of AGM in London, United Kingdom will be the place at which the Chair of the AGM will be situated during the meeting and is necessary in order that the Company complies with its articles of association as regards the holding of the AGM.

Online attendance and participation will be limited to shareholders as of the Record Date or if you hold a valid proxy for the meeting. If you are not a shareholder, you may still view the meeting online at www.virtualshareholdermeeting.com/VVPR2023.

If you plan to attend the AGM online, please be aware of what you will need to gain admission, as described below. If you do not comply with the procedures described here for attending the AGM online, you will not be able to participate in the AGM but may view the AGM webcast. Shareholders may participate in the AGM by visiting www.virtualshareholdermeeting.com/VVPR2023; interested persons who were not shareholders as of the close of business on the Record Date may view, but not participate, in the annual meeting via www.virtualshareholdermeeting.com/VVPR2023.

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To attend online and participate in the AGM, shareholders of record will need to use their control number on their Proxy Card to log into www.virtualshareholdermeeting.com/VVPR2023.

If you hold shares in "street name" you will not be allowed to vote at the AGM unless you obtain a legal proxy from your depository, broker, bank or other nominee holding the shares.

12. What if I return a Proxy Card but do not make specific choices?

If we receive a signed and dated Proxy Card and the Proxy Card does not specify how your shares are to be voted, your shares will be voted "for" the matters submitted for approval at the AGM.

13. How do you solicit proxies?

The initial solicitation of proxies may be supplemented by additional mail communications and by telephone, fax, email, internet and personal solicitation by our directors, officers or other employees. No additional compensation for soliciting proxies will be paid to our directors, officers or other employees for their proxy solicitation efforts.

14. What do I do if I receive more than one notice or Proxy Card?

If you hold your shares in more than one account, you will receive a notice or Proxy Card for each account. To ensure that all of your shares are voted, please vote via the Internet, by telephone or sign, date and return all Proxy Cards. Please be sure to vote all of your shares.

15. What if I have questions during the AGM?

Kevin Chin, VivoPower's Chairman and Chief Executive Officer, will be available to answer questions submitted by shareholders. Shareholders may submit questions for the 2023 AGM after logging in, beginning at 12.30 pm (London time) on 28 December 2023. If you wish to submit a question, you may do so by logging into the virtual meeting platform at www.virtualshareholdermeeting.com/VVPR2023, typing your question into the "Ask a Question" field, and clicking "Submit".

Additional information regarding the ability of shareholders to ask questions during the 2023 AGM, related rules of conduct and other materials for the 2023 AGM will be available at www.virtualshareholdermeeting.com/VVPR2023.

Please endeavour to keep your questions short and relevant to the resolution being discussed. In the interests of orderly conduct of the meeting, we will allocate a slot for shareholders' questions towards the end of the meeting and in light of time constraints would ask shareholders to limit questions to one question per shareholder. Of course, if shareholders have further questions then the Chairman will endeavour to accommodate these.

16. May I bring a guest to the AGM?

The AGM is a private meeting of shareholders and their representatives. Guests are not entitled to attend the meeting as of right but may view, but not participate, in the AGM via www.virtualshareholdermeeting.com/VVPR2023.

17. As a shareholder, which materials can I require the Company to publish on its website?

Shareholders satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstances connected with an auditor of the Company ceasing to hold office, that the members propose to raise at the AGM. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the meeting includes any such statement that the Company has been required to publish on its website.

18. Who is the transfer agent?

As noted above, our transfer agent is Computershare. All communications concerning shareholder of record accounts, including address changes, name changes, share transfer requirements and similar issues can be handled by contacting our transfer agent at Computershare.

19. How can I find out the results of the voting at the Meeting?

Voting results will be announced by the filing of a current report on Form 6-K on the U.S. Securities and Exchange Commission's EDGAR system (sec.gov/edgar) and on our website at vivopower.com/investors

20. How do I attend and participate in the virtual Meeting?

Our 2023 AGM will be conducted on the Internet via live audio webcast. You will be able to participate online and submit your questions in advance of the 2023 AGM by visiting www.virtualshareholdermeeting.com/VVPR2023, beginning at 12.30 pm (London time) on 28 December 2023. Shareholders will be able to vote their shares electronically during the 2023 AGM.

To participate in the 2023 AGM, you will need the 16-digit control number included on your proxy card or your voting instruction form. The 2023 AGM will begin promptly at 1.00pm (London time). We encourage you to access the 2023 AGM prior to the start time. Online access will begin at 12.30 pm (London time). Guests may listen to a live audio webcast of the virtual 2023 AGM by visiting www.virtualshareholdermeeting.com/VVPR2023, beginning at 12.30 pm (London time), but are not entitled to participate.

The virtual 2023 AGM platform is fully supported across browsers (Microsoft Edge, Firefox, Chrome, and Safari) and devices (desktops, laptops, tablets, and cell phones) running the most updated version of applicable software and plugins. Participants should ensure they have a strong Internet connection wherever they intend to participate in the 2023 AGM. Participants should also allow plenty of time to log in and ensure that they can hear streaming audio prior to the start of the 2023 AGM.

Technical support, including related technical support phone numbers, will be available on the virtual meeting platform at www.virtualshareholdermeeting.com/VVPR2023 beginning at 12.30 pm (London time) on 28 December 2023 through the conclusion of the 2023 AGM.

21. How do I contact the Company if I have any queries?

You may contact the Company at:

VivoPower International Plc
The Scalpel, 18th Floor
52 Lime Street
London
England,
EC3M 7AF
email: shareholders@vivopower.com

You may contact the Transfer Agent at:

Computershare Trust Company, N.A.
Telephone Toll Free (In the US/Canada)
1-866 574 5493
Foreign Shareholders (Outside the US)
+1 (781) 575 2304

Notice of Annual General Meeting to be held on 28 December 2023

By Mail:

Computershare
P.O. BOX 43078, Providence, RI, 02940-3078, UNITED STATES

By Overnight Delivery:

Computershare
150 Royall Street, Canton, MA, 02021, UNITED STATES

Shareholder Proposed AGM Resolutions

Pursuant to section 338 of the Companies Act 2006, members of the Company may require the Company to give, to members of the Company entitled to receive notice of the next annual general meeting in 2023, notice of a resolution which may properly be moved and is intended to be moved at the 2023 annual general meeting.

The Company is required to give notice of a resolution once it has received requests that it do so from:

- Members representing at least 5% of the total voting rights of all the members who have a right to vote on the resolution at the annual general meeting to which the requests relate (excluding any voting rights attached to any shares in the Company held as treasury shares), or
- At least 100 members who have a right to vote on the resolution at the annual general meeting to which the requests relate and hold shares in the company on which there has been paid up an average sum, per member, of at least £100.

A request–

- May be in hard copy form or in electronic form,
- Must identify the resolution of which notice is to be given,
- Must be authenticated by the person or persons making it, and
- Must be received by the Company not later than:
 - 6 weeks before the annual general meeting to which the requests relate, or
 - if later, the time at which notice is given of that meeting.

Pursuant to article 78(b) of the Company's current articles of association, any shareholder intending to appoint or reappoint a Director at an annual general meeting of shareholders may do so by giving, within the timing required in the mentioned article, notice executed by a member qualified to vote on the appointment or reappointment to the Company of the intention to propose that person for appointment or reappointment, stating the particulars which would, if he were appointed or reappointed, be required to be included in the Company's register of directors, together with notice executed by that person of his willingness to be appointed or reappointed.

Any such notice or resolution should be sent to VivoPower International Plc, The Scalpel, 18th Floor, 52 Lime Street, London, England, EC3M 7AF (or its then registered office), and, to the extent applicable, must include the information required by the Company's articles of association and the Companies Act 2006.