

NOTICE OF THE ANNUAL GENERAL MEETING OF GREENPOWER ENERGY LIMITED (ACN 000 002 111)

Take notice that the 116th Annual General Meeting of the shareholders of Greenpower Energy Limited ('the Company') will take place at the offices of William Buck, at Level 3, 15 Labouchere Road, South Perth WA 6151 on Monday 23rd of November 2015, at 11.00 am (AWST)

AGENDA

1. Directors Report, Financial Statements and Audit Report.

To receive and consider the Directors' Report, Financial Statements of the Company and Notes, and the Independent Auditors Report thereon for the year ended 30 June 2015. (No Resolution is required.)

2. Election of Director

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

"That Gerard King, who retires as a director by rotation in accordance with the provisions of the Constitution of the Company, be re-elected a director of the Company."

3. Adoption of Remuneration Report (non binding)

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

"That, for all purposes, the Remuneration Report set out in the Directors' Report for the year ended 30 June 2015 be adopted."

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2015 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with information relevant to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

1 Financial Statements and Reports

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2015 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about the content of the Auditor's Report and the conduct of the audit may be submitted no later than 5 business days before the meeting date to:

Greenpower Energy Limited
P O Box 1664
Fremantle WA 6959

or admin@greenpowerenergy.com.au

2 Resolution 2: Re-election of Director

In accordance with clause 12.11 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office and are eligible for reelection. The Directors to retire are to be those who have been in office for the longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement

Accordingly, Mr Gerard King offers to stand for election as a Director and Shareholder approval is sought for his re-election. Further information about Mr Gerard King is set out in the Company's 2015 Annual Report.

3 Voting exclusion for Resolution 3

The Company will disregard any votes cast in respect of Resolution 3 by:

- (a) a member of the key management personnel of the company (details of whose remuneration are included in the remuneration report, including each director) (KMP Member), or a closely related party of a KPM Member.

However, the company need not disregard a vote in relation to resolution 3 if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides (and the appointment expressly authorises the chair to vote in accordance with a direction on the proxy form to vote as the proxy decides).

The Chairman intends to vote undirected proxies held by him in favour of each resolution. Please refer to the proxy form accompanying this notice of meeting for more information.

4 Resolution 3: Adoption of the Remuneration Report (non-binding)

The Remuneration Report of the Company for the financial year ended 30 June 2015 is set out in the Director's Report of the Company's 2015 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting. Shareholders should note that the vote on this resolution is advisory only and does not bind the Company or the Directors.

However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Under the Corporations Act 2001, if 25% or more votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meeting's (AGM's), shareholders will be required to vote at the second of those AGM's on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must go up for reelection.

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of Resolutions 2 and 3.

POINT AT WHICH VOTING RIGHTS ARE DETERMINED

The Board of Directors has determined that under Corporations Regulations 7.11.37, for the purposes of the annual general meeting, shares will be taken to be held by the persons who are the registered holders at 11.00 am (AWST) on 21 November 2015. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

In person

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford VIC 3067

By mail

Share Registry - Computershare Investor Services Pty Limited
GPO Box 242, MELBOURNE VIC 3001

By fax

+61 3 9473 2555 (outside Australia)
1800 783 447 (within Australia)

by not later than 11.00am (AWST) on 21 November 2015.

Dated this 9th day of October 2015

By order of the Board

Secretary

