

ENERGY SOLUTIONS INTERNATIONAL LTD

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of ENERGY SOLUTIONS LTD will be held at Akar Cad. | iTower No:152-153-154 K:22 Istanbul / Turkey on the 24th day of June 2016 at 9.00am to consider and if thought fit pass as ordinary resolutions the resolutions set out below:

ORDINARY:

1. RATIFICATION OF CDI PLACEMENT

For the purposes of Listing Rule 6.25 and for all other purposes the placement of 299,921 fully paid CDIs at €2.50 to investors and the issue of 299,921 ordinary shares to Chess Depository Nominees Pty Ltd representing the CDIs be ratified.

2. APPROVAL OF CDI PLACEMENT

That the placement of a total 1,125,108 fully paid CDIs at between €1.50 and €3.00 to investors to raise €2,348,070 and the issue of 1,125,108 ordinary shares Shares to Chess Depository Nominees Pty Ltd representing the CDIs be authorised.

3. APPROVAL TO ISSUE CDIs

For the purposes of Listing Rule 6.25 and for all other purposes the Directors be authorised to issue up to an additional 30,000,000 fully paid CDIs and the underlying ordinary shares at a minimum of €0.10 each in the period until 31 December 2016.

DATED 25th May 2016

BY ORDER OF THE BOARD



ANDREW DAVID BRISTOW

SECRETARY

Proxies

Members entitled to vote may attend the general meeting in person or by proxy.

A proxy form for the meeting is attached.

Proxy forms must be completed and signed by a member wishing to appoint a proxy.

Proxies must be lodged at Energy Solutions Ltd c/- Highgate Corporate Advisors Pty Ltd Suite 214, Level 2, 33 Lexington Drive, BELLA VISTA NSW 2153 or at the following electronic address Highgatecorporateadvisors@gmail.com at least 48 hours prior to the meeting.

CDI HOLDERS

Holders of Chess Depository Instruments (CDI's) are invited to attend but are not entitled to vote personally at the General Meeting. Chess Depositing Nominees Pty Ltd (CDN) holds legal title to the Company's shares for and behalf of the CDI holders as the beneficial owners of the Company's shares held by CDN, CDI holders should direct CDN on how to vote with respect of the resolutions described in the Notice of Meeting. CDN must exercise its right to vote by proxy at the General Meeting in accordance with the Directors of CDI holders. A form of Direction to CDN is attached.

EXPLANATORY MEMORANDUM

ITEM 1 RATIFICATION OF CDI PLACEMENT

On 24 May 2016 the Company allotted and issued 299,921 CDIs of €2.50 per CDI to investors. The underlying Ordinary Shares were allotted and issued to Chess Depository Nominees Pty Ltd on behalf of the investors.

NSX Listing Rule 6.25 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Following the allotment of issue of the 299,921 CDIs the Company can only issue a further 79 CDIs and underlying shares in the next 12 months. By ratifying the issue of the CDIs and underlying Ordinary Shares the Company will be able to issue 300,000 CDIs and underlying shares without Shareholder approval.

ITEM 2 APPROVAL OF CDIs PLACEMENT

The Company has received subscriptions from 57 investors for new 1,125,108 CDIs at between €1.50 and €3.00 per CDI. The Company cannot issue the 1,125,108 CDIs to Chess Depositing Nominees and underlying ordinary shares to Chess Depository Nominees Pty Ltd without obtaining Shareholder approval. The 1,125,108 CDIs will represent 32.80% of the capital of the Company following their issue. The existing Shareholders will as a result of the issue see their proportional interest diluted 32.80%.

ITEM 3 APPROVAL TO ISSUE CDIs

The Approval sought in Item 3 of the Notice of General Meeting to permit the Company to issue up to 30,000,000 new CDIs and the underlying ordinary shares they represent at a minimum of €0.10 each between the date of the meeting and 31 December 2016, being the end of the current financial year.

The Company intends to issue the CDIs to raise additional working capital and fund new projects as opportunities arise.

The Company currently has on issue 2,299,921 shares represented by CDIs. If resolution 2 is passed this will increase to 3,425,029. The issue of new CDIs will have a dilutionary impact on existing security holders unless they acquire CDIs themselves in proportion to their current holdings. The above resolution provides for the issue of up to 30,000,000 new CDIs and underlying shares represented by CDIs at a minimum of €0.10.

The number of CDIs and underlying shares that will be issued prior to 31 December 2016 is unknown at this stage. The dilutionary impact of various number of securities being issued on the existing security holders can be seen in the table below:

| Number of New Shares | Percentage held by New Holders | Percentage Held by Existing Holders |
|----------------------|--------------------------------|-------------------------------------|
| 1,000,000 | 30.30% | 69.70% |
| 5,000,000 | 68.49% | 31.51% |
| 10,000,000 | 81.30% | 18.70% |
| 20,000,000 | 89.69% | 10.31% |
| 30,000,000 | 92.88% | 7.12% |

***Note the above dilutions do not take into account any issue of CDIs under item 2 above.**