

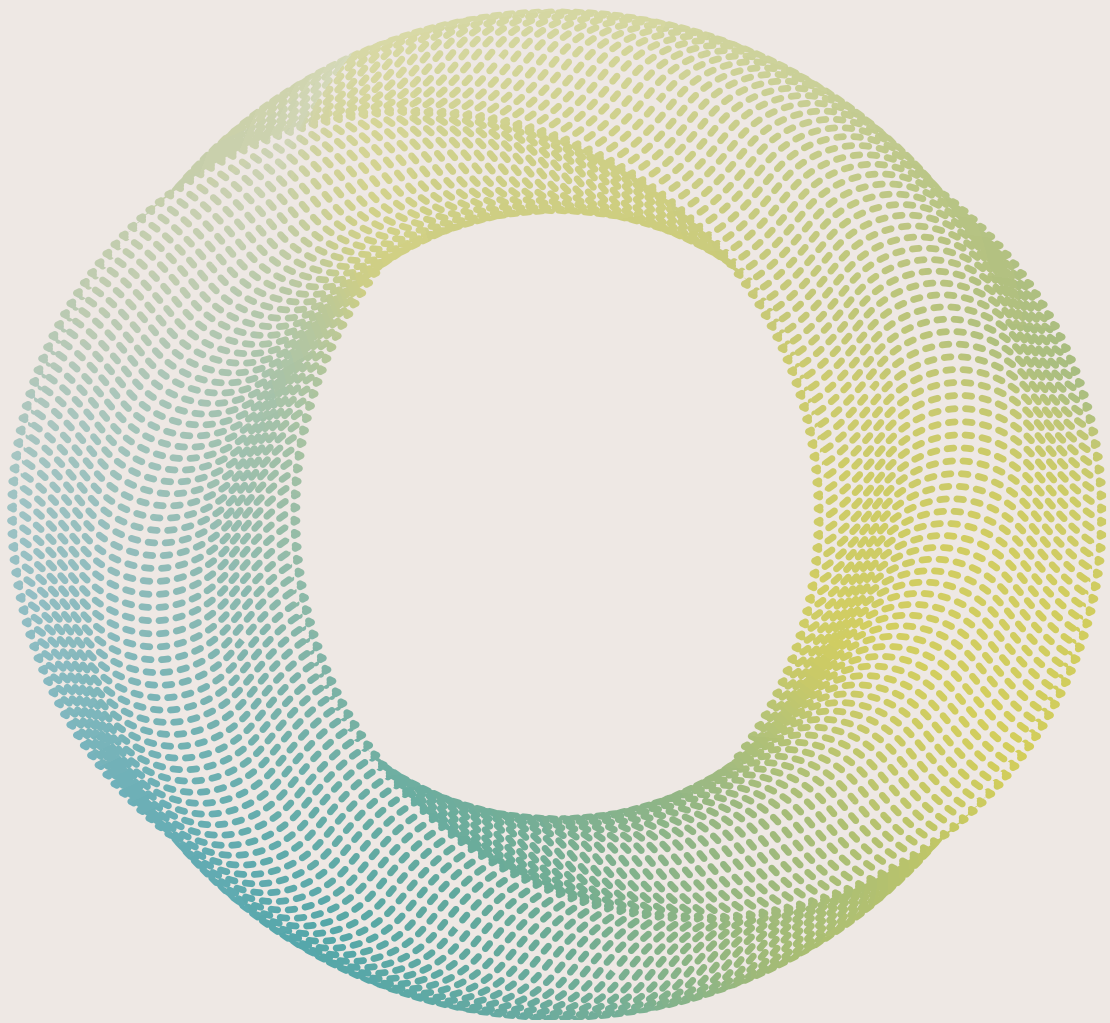
# YOUR GUIDE TO THE AGM

29 JUNE  
2020



**THRIVE**  
RENEWABLES

[WWW.THRIVERENEWABLES.CO.UK](http://WWW.THRIVERENEWABLES.CO.UK)



THIS BOOKLET CONTAINS EVERYTHING YOU NEED TO KNOW ABOUT THE 2020 THRIVE RENEWABLES ANNUAL GENERAL MEETING (AGM) THE AGM WILL BE HELD ON 29 JUNE 2020 AT 2:00PM.

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- The Chair of the AGM will call a poll for each resolution, so as a shareholder, you need to exercise your right to vote in advance rather than during the meeting. **In order to ensure that your proxy vote counts, you must appoint the Chair of the AGM as your proxy, which is the default position on the proxy form.**
- If you have questions on the resolutions, please submit them by email to [info@thrivere Renewables.co.uk](mailto:info@thrivere Renewables.co.uk) by midday on 18 June 2020. If you are not able to send an email, please telephone the office on 0117 428 1850. We will endeavour to respond by 23 June 2020 to provide you with adequate time to submit your vote by proxy in advance of the deadline of 26 June 2020. We will not be able to allow questions on the resolutions during the formal business of the AGM, so please ensure any questions are lodged in advance of the deadline.

### DUE TO THE COVID-19 PANDEMIC, THIS YEAR'S AGM WILL BE DIFFERENT

- In order to keep everyone safe during the current crisis, shareholders will not be able to attend the meeting in person, but instead are encouraged to join by telephone or via a video connection.
- Our Articles of Association do not permit a 'virtual AGM', so it will not be possible for shareholders to formally participate in the event. **Shareholders will be able to vote on the resolutions in advance using the usual online or paper proxy voting process.**
- The quorum for an AGM is any two shareholders or their proxies/corporate representatives. We are therefore making arrangements for two shareholder employees/directors to attend the AGM in person at Thrive Renewables' office in Bristol in order to satisfy the quorum requirements whilst adhering to government social distancing guidelines.

We are conscious that the format of the AGM this year may not permit the rich dialogue which normally takes place. Questions will be permitted, however, after the formal business of the meeting and management presentations have concluded. In order to ask a question on the day, you will need to register in advance and join the webinar via the online portal. You can register here: [www.thrivere Renewables.co.uk/AGM2020](http://www.thrivere Renewables.co.uk/AGM2020)

Once all travel restrictions and social distancing measures have been lifted, we intend to organise an event providing shareholders and bondholders with the opportunity to meet with the directors and management team.

As a shareholder, the Notice of Annual General Meeting is your formal notice for the AGM – which is taking place at Thrive Renewables plc, Deanery Road, Bristol, BS1 5AS at 2:00pm on 29 June 2020. The Notice outlines the meeting agenda and the resolutions you are asked to consider and vote on. The directors believe these resolutions are in the best interest of Thrive and its shareholders and unanimously recommend you vote in favour of them.

If you have recently sold or transferred all your shares in Thrive Renewables plc, please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the person who arranged the sale or transfer.

## WHAT TO DO NEXT

Though physical attendance at the AGM will be restricted to avoid any chance of transmission of Covid-19, shareholders are encouraged to observe the AGM online or listen in by phone. After the formal business of the AGM and management presentation, the directors will respond to general questions which have been submitted in advance (see deadlines) and to subsequent questions on the management presentation submitted on the day via the online webinar portal.

1. Please submit any questions relating to the resolutions to Thrive Renewables by email or phone by midday on 18 June 2020.
2. Cast your vote on the resolutions by completing your Form of Proxy (if you have received this communication in the post), or online by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). Your vote must be received (either via post or online) no later than 2:00pm on 26 June 2020.
3. **If you're planning to observe the AGM online** please register here: [www.thriverenewables.co.uk/AGM2020](http://www.thriverenewables.co.uk/AGM2020) by 26 June 2020.
4. If you wish to listen in by telephone, please either email [info@thriverenewables.co.uk](mailto:info@thriverenewables.co.uk) or telephone 0117 428 1850 by 26 June 2020 and we will provide you with the dial in details. Please note that people listening in via telephone will not be able to ask any questions in the webinar.

## QUESTIONS ABOUT THE RESOLUTIONS

We have published a list of frequently asked questions (FAQs) at the back of this document and on our website at [www.thriverenewables.co.uk/AGM2020](http://www.thriverenewables.co.uk/AGM2020) which shareholders may find helpful to refer to when considering how to cast their proxy vote.

**If you have a question relating to the resolutions in this document that is not covered in our FAQs, please submit your question by email to [info@thriverenewables.co.uk](mailto:info@thriverenewables.co.uk) no later than 12:00pm on 18 June 2020** to allow us time to respond to you before the proxy voting deadline of 2:00pm on 26 June 2020.

If you are unable to submit a question by email, you can phone Thrive on 0117 428 1850 Monday – Friday between 9:00am-5:00pm. Please note that the team are currently working remotely, so we cannot guarantee that questions sent by post to Thrive's office will be received by us in time. We therefore strongly recommend contacting us by email or phone.

## OTHER QUESTIONS

Shareholders may have other questions about the company which are not related to the resolutions, and these may be submitted to us in the same way as described above no later than 12:00pm on 18 June 2020. The Board and management team will endeavour to answer these questions after the official business of the AGM has concluded. There will be an opportunity to ask questions 'live' at the AGM via the webcast. Instructions on how to do this will be available when you register. Please note that those listening by telephone will not be able to ask questions at the event.

# THRIVE RENEWABLES PLC

## NOTICE OF ANNUAL GENERAL MEETING

**For ease of reference, the formal resolutions are in bold text.**

Notice is hereby given that the Annual General Meeting (Meeting) of Thrive Renewables Plc (Company) will be held on 29 June 2020 at 14:00 at Thrive Renewables plc, Deanery Road, Bristol, BS1 5AS at which the following resolutions numbered 1 to 11 will be proposed as ordinary resolutions, and resolutions 12, 13 and 14 will be proposed as special resolutions.

### AGENDA

- 14.00:** Start of official business
- 14.30:** Close of official business
- 14.30:** Presentation by Management team
- 15.00:** General questions from shareholders submitted in advance and questions on management team presentations (available only to those participating in webcast via online portal)
- 15.30:** Close of meeting

### RESOLUTIONS

You will be asked to consider and vote on the resolutions below. Explanations of these resolutions can be found on pages 8-10.

### TO BE PASSED AS ORDINARY RESOLUTIONS:

- 1. Approval of Minutes**  
That the minutes of the Annual General Meeting held on 15 June 2019 be approved.
- 2. Adoption of Annual Report and Accounts**  
That the audited financial statements of the Company for the financial year ended 31 December

2019 and the reports of the directors and the auditors (the "Annual Report") be received and adopted.

- 3. Declaration of a Dividend**  
That a final dividend in respect of the year ended 31 December 2019 be declared payable at the rate of 7 pence per Ordinary share.
- 4. Retirement and re-appointment of Simon Roberts as a director**  
That Simon Roberts be re-appointed as a director.
- 5. Retirement and re-appointment of Charles Middleton as a director**  
That Charles Middleton be re-appointed as a director.
- 6. Retirement and re-appointment of Katrina Cross as a director**  
That Katrina Cross be re-appointed as a director.
- 7. Re-appointment of PricewaterhouseCoopers LLP as Auditors**  
That PricewaterhouseCoopers LLP, Chartered Accountants and Registered Auditors, be re-elected as auditors of the Company, to hold office until conclusion of the next General Meeting at which accounts are laid before the Company.
- 8. Directors' authority to determine the remuneration of the auditors of the Company**  
That the directors be authorised to determine the remuneration of the auditors of the Company.
- 9. Approval of share buy-back contracts**  
That the terms of the agreements between the Company and each of the persons listed in the schedule to this notice for the purchase by the Company, in aggregate, of up to 276,259 ordinary shares of £0.50 each in the capital of the Company and otherwise on the terms set out in the contracts produced to the meeting (Purchase Contracts) be approved and, in respect of the Purchase Contracts set out in Part 2 of the schedule to this notice, the Company be authorised to enter into the Purchase Contracts.

## 10. Ratification of Dividend

That in relation to the interim cash dividend of 40 pence per share paid by the Company in two instalments on 3rd and 17th of April 2019 (the Relevant Dividend):

- a) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 31st December 2019) to the payment of the interim cash dividend of 40 pence per share paid in two instalments on 3rd and 17th of April 2019 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entry for such dividend;
- b) any and all claims which the Company has or may have arising out of or in connection with the payment of the Relevant Dividend against its current and former shareholders who appeared on the register of shareholders on the record date for the Relevant Dividend, (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be waived and released and that a deed of release be entered into by the Company in the form produced to the Annual General Meeting and initialled by the Chair for the purposes of identification and any director in the presence of a witness, any two directors or any director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company;
- c) any and all claims which the Company has or may have against each of its directors and former directors or the personal representatives and their successors in title (as appropriate) of his or her estate if such director or former director is deceased, arising out of or in connection with the approval, declaration or payment of the Relevant Dividend be waived and released and that a deed of release in favour of each of such directors and former directors (or the personal representatives and their successors in title of his or her estate if such director or former director is deceased), be entered into by the Company in the form produced to the Annual General Meeting and initialled by the Chair for the purposes of identification and any director in the presence of a witness, any two

directors or any director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company;

- d) any distribution involved in the giving of the release referred to in paragraph (b) above in relation to the Relevant Dividend be made out of the relevant distributable profits of the Company appropriated to each Relevant Dividend by reference to a record date identical to the record date for each such Relevant Dividend; and
- e) any and all restrictions contained in article 113 of the Company's articles of association in relation to the ability of any director to vote and be counted in the quorum in respect of meetings of directors (or any committee of the directors) be suspended for the purposes of this resolution 10 (the Relevant Distribution Resolution) and the decisions of the directors (or of any committee of the directors) resulting in the proposals contained in the Relevant Distribution Resolution being put to the Company in general meeting, be and are hereby ratified and confirmed.

## 11. Directors' authority to allot shares in the Company up to an aggregate maximum number of 10,000,000 Ordinary shares

That, in substitution for any existing authority, the directors be and are hereby generally and unconditionally authorised pursuant to Article 6 of the Company's Articles of Association and in accordance with Section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, Ordinary shares in the Company up to an aggregate maximum number of 10,000,000 Ordinary shares to holders of Ordinary shares in the capital of the Company in proportion (as nearly as practicable) to their respective holdings of Ordinary shares in the capital of the Company, provided that this authority shall, unless removed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 28 September 2021), save that the Company may, before such expiry, make an offer or enter into an agreement which would or might require relevant

securities to be allotted after its expiry and the directors may allot relevant securities pursuant to such an offer or agreement as if the authority hereby conferred had not expired.

## SPECIAL RESOLUTIONS

### 12. Dis-application of statutory pre-emption rights

That, if resolution 11 is passed, the directors be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution as if section 561 of the Act did not apply to any such allotment, provided that such authority shall:

- (a) be limited to the allotment of Ordinary shares up to an aggregate maximum number of five million (5,000,000) Ordinary shares in the capital of the Company; and
- (b) expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 28 September 2021), save that the Company may, before such expiry, make an offer or enter into an agreement, which would, or might, require equity securities to be allotted after the authority expires and the directors may allot equity securities pursuant to such offer or agreement as if the authority hereby conferred had not expired.

### 13. Amendment to Articles of Association (Statement of Objects) with a view to becoming a certified B-Corporation

That, with effect from the conclusion of the meeting, the Articles of Association of the Company be amended by inserting a new Article 3 (Statement of Objects) and the remaining Articles be renumbered accordingly, as set out in the draft Articles of Association produced to the meeting (and for the purposes of identification, initialled by the Chair) and that these Articles of Association be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association.

### 14. Amendment to Articles of Association (to permit Virtual Attendance at General Meetings)

That with effect from the conclusion of the meeting the Articles of Association of the Company be amended to enable virtual attendance by electronic means at the Company's general meetings, as set out in the draft Articles of Association produced to the meeting (and for the purposes of identification, initialled by the Chair) and that these Articles of Association be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association.

By order of the Board.



**Simon Roberts**  
Chair

Thrive Renewables Plc  
Deanery Road, Bristol  
BS1 5AS

# EXPLANATION OF 2020 AGM RESOLUTIONS

Resolutions passed as “ordinary resolutions” require more than 50% of votes cast to be in favour of the resolution. Resolutions passed as “special resolutions” require at least 75% of votes cast to be in favour of the resolution.

## **Resolutions 1 - Approval of Minutes**

The directors are required to lay before the AGM the minutes of last year’s AGM for shareholder approval.

## **Resolution 2 - Adoption of Annual Report and Accounts**

The directors are required to lay before the AGM the accounts of the Company, the Directors’ Report and the Auditors’ Report for the financial year ended 31 December 2019.

## **Resolution 3 – Declaration of a Dividend**

A final dividend for the financial year ended 31 December 2019 of 7p per Ordinary share is recommended by the directors. A final dividend can only be paid after it has been declared by the shareholders at a general meeting. It is proposed that the shareholders declare the dividend by passing a Resolution. If so declared, the final dividend of 7p per Ordinary share will be paid on 29 July 2020 to Ordinary shareholders who are on the register of members of the Company at the close of business on 28 May 2020.

At the March 2019 General Meeting, the shareholders approved the resolutions to grant authority to the directors to offer the shareholders the choice of receiving their dividends in cash or as fully paid ordinary shares by way of a Scrip dividend (to issue new shares as part of the Scrip Scheme). Such authority was granted for a period of three years and is due to expire in 2022.

## **Resolutions 4 – Retirement and re-appointment of Simon Roberts as a director**

The Company’s Articles of Association require directors to stand for re-election every three years. Simon was last reappointed by shareholder resolution at the 2017 AGM, and he therefore retires and stands for re-election this year. The Board of directors considers that Simon has the relevant skills and experience to make a positive contribution to the Board, and that he devotes the necessary time to fulfil his role of non-executive director of the Company, and therefore recommends his re-appointment. See page 48 of the Annual Report for more background on Simon.

## **Resolution 5 – Retirement and re-appointment of Charles Middleton as a director**

The Company’s Articles of Association require directors to stand for re-election every three years. Charles was appointed by shareholder resolution at the 2017 AGM, and he therefore retires and stands for re-election this year. The Board of directors considers that Charles has the relevant skills and experience to make a positive contribution to the Board, and that he devotes the necessary time to fulfil his role of non-executive director of the Company, and therefore recommends his re-appointment. See page 48 of the Annual Report for more background on Charles.

## **Resolution 6 – Retirement and re-appointment of Katrina Cross as a director**

The Company’s Articles of Association require directors to stand for re-election every three years. Katrina was appointed by shareholder resolution at the 2017 AGM, and she therefore retires and stands for re-election this year. The Board of directors considers that Katrina has the relevant skills and experience to make a positive contribution to the Board, and that she devotes the necessary time to fulfil her role of executive director of the Company, and therefore recommends her re-appointment. See page 49 of the Annual Report for more background on Katrina.

## **Resolution 7 - Re-appointment of PricewaterhouseCoopers LLP as Auditors**

The Company is required, at each AGM at which accounts are presented, to appoint auditors to hold office until the conclusion of the next AGM at which accounts are laid before the Company. Shareholder approval is therefore sought to re-appoint PricewaterhouseCoopers LLP as auditors of the Company. The Board recommends their re-appointment. PricewaterhouseCoopers LLP were first appointed as the Company’s auditors during 2016, and have therefore held office for four years.

## **Resolution 8 - Directors’ authority to determine the remuneration of the auditors of the Company**

This resolution seeks authority for the directors to determine the auditors’ remuneration.

## **Resolution 9 – Approval of buy-back contracts**

The Company has decided to offer a round of buy-backs for eligible shareholders who have had their shares listed for sale on the Matched Bargain Market for twelve



months or more, subject to a maximum aggregate buy-back value of £400,000 for 2020.

In June 2020, the Company intends to buy back shares from shareholders who, as at 1 May 2020, have owned their shares for at least 24 months, and had their shares listed on the Matched Bargain Market for a period of 12 months or more. In November 2020, assuming sufficient funds remain after the June buy-back round, the Company intends to buy back shares from shareholders who, as at 1 November 2020, have owned their shares for at least 24 months, and have had their shares listed for sale on the Matched Bargain Market for a period of 12 months or more, and who would like to participate in the buy-back scheme.

The Company would buy back the shares at a 10% discount to the Directors' Valuation at the completion date of the buy-back contracts. The Directors' Valuation, as at the date of publication of this document, is £2.23.

Given the number of shares eligible for the buy-back in both June 2020 and November 2020, it may be that there are not sufficient funds to buy back all, or any, of the eligible shares in November 2020. Whether shares are bought back in November will depend upon the take up of the offer in June 2020, and the number of other eligible shareholders who wish to take up the offer in November 2020. If take up exceeds the available funds, the shares that have been listed for sale on the Matched Bargain Market for the longest will be bought back first and so on.

Enclosed with this AGM Guide is a template of the buy-back contract for the June 2020 and November 2020 buy-backs. A list of the shareholders who are eligible and wish to participate in each of the rounds of buy-back along with the total number of each of their shares which are eligible for buy-back as at the date of this document is also attached. Each shareholder who wishes to have their shares bought back by the Company will be required to sign the relevant buy-back contract in the form set out in this document. A copy of each individual buy-back contract will be made available for inspection during normal business hours (excluding Saturdays, Sundays and UK public holidays) at the Company's registered office from the date of this Notice until the close of the Annual General Meeting. In light of the current restrictions on travel and social distancing guidelines, if any shareholder wishes to review these documents, it is suggested that copies be requested by emailing [info@thrivere Renewables.co.uk](mailto:info@thrivere Renewables.co.uk). If any shareholder nevertheless wishes to view the documents at the Company's registered office, an appointment to view the documents should be made in advance by emailing [info@thrivere Renewables.co.uk](mailto:info@thrivere Renewables.co.uk).

### **Resolution 10 – Ratification of dividend**

In March 2019, the directors sought and received approval from shareholders for the payment of an interim dividend of 40p per share at the General Meeting held on 12 March 2019. This interim dividend was the result of gains made by the Company from the sale of two of its subsidiaries in February 2019.

It has since come to light that prior to this meeting a set of interim financial statements for the Company should have been filed at Companies House as at 28th February 2019. This was required in order to demonstrate that the Company had sufficient profits available to be distributed, as is required under the Companies Act. As the payment of the interim dividend used profits from the sale of the two subsidiaries in February 2019 the previous year audited accounts filed at Companies House did not show these profits, hence the requirement for interim financial statements.

The requirement has now been met by retrospectively filing interim financial statements at Companies House. However, in order to fully rectify this omission this resolution is required.

The resolution asks shareholders to (i) approve the use of the historic profits of the Company for the 2019 interim dividend payment, and (ii) release the current and former shareholders and directors from any claim that the Company might be entitled to make for repayment of the interim dividend. The purpose of the resolution is therefore to put the shareholders and directors into the position in which they were always intended to be.

### **Resolution 11 – Directors' authority to allot shares in the Company up to an aggregate maximum number of 10,000,000 Ordinary shares**

This resolution enables the directors to allot shares without referral back to a general meeting of shareholders. This resolution, if passed, maintains the current level of authority and means that, for example, if a new investment by the Company required further capital to be raised quickly, the directors would be able to seek investors and allot shares without the expense and delay of calling a general meeting of shareholders.

It is the Company's policy that the period for which this authority is given to directors be limited to the next AGM, or 15 months from the date of the 2020 AGM if earlier. This resolution is worded specifically to reflect this time limitation, and is very similar to the authority granted at last year's AGM and the previous twelve years. It is also limited to a specific number of shares, which is equal to approximately 44% of the number of

issued shares of the Company as at the date of this Notice. This resolution would ensure that existing shareholders would have the right to participate in the allotment of shares.

#### **Resolution 12 – Dis-application of statutory pre-emption rights – Special resolution**

This resolution is proposed as a special resolution, which requires 75% of votes cast to be in favour.

This resolution relates to a shareholder's 'pre-emption' rights whereby, without this resolution being passed, any new shares being allotted would first have to be offered to all existing shareholders in proportion to their existing shareholdings. A similar resolution was passed at the 2019 AGM and the previous twelve years. Passing this resolution would authorise the directors to continue to allot a specific number of shares, which represent up to approximately 22% of the Company's current issued share capital, if demand exists, without first having to offer them to all existing shareholders.

This authority is limited in time until the next AGM, or 15 months from the date of the 2020 AGM if earlier.

#### **Resolution 13 – Amendment to Articles of Association (Statement of Objects) with a view to becoming a certified B Corporation – Special resolution**

This resolution is proposed as a special resolution, which requires 75% of votes cast to be in favour.

The directors understand that Certified B Corporations (B Corps) are businesses that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. The directors believe that B Corps are accelerating a global culture shift to redefine success in business and build a more inclusive and sustainable economy.

The B Corps movement believes that society's most challenging problems cannot be solved by government and non-profits alone. By harnessing the power of business, B Corps use profits and growth as a means to a greater end: positive impact for their employees, communities, and the environment. The B Corps community works toward reduced inequality, lower levels of poverty, a healthier environment, stronger communities, and the creation of more high-quality jobs with dignity and purpose. More information on the B Corps movement can be found on their website <https://bcorporation.uk/about-b-corps>.

The directors feel that the Company is aligned with the principles of B Corps and are progressing with the certification process. Thrive already operates with this

ethos and has wider stakeholder considerations embedded in its governance. In order to achieve B Corps status, Thrive is required to formalise these principles within its articles of association.

Under resolution 13, the Company is proposing to amend its articles of association to insert an additional article – 'Statement of Objects' at article 3 (and the other articles be renumbered accordingly). The reason for the amendment is so that the Company can comply with the legal requirement to become a certified B Corporation, pursuant to an agreement proposed to be entered into between the Company and B Lab Company, a Pennsylvania non-profit corporation.

The full text of the new article is set out below:

### **3. Statement of Objects**

3.1 The objects of the Company are to promote the success of the Company;

3.1.1 for the benefit of its members as a whole; and

3.1.2 through its business and operations, to have a material positive impact on:

(a) society; and

(b) the environment,

taken as a whole.

3.2 A director must act in the way he or she considers, in good faith, most likely to promote the success of the Company in achieving the objects set out in article 3.1 above, and in doing so shall have regard (amongst other matters) to:

3.2.1 the likely consequences of any decision of the directors in the long term and the impact any such decision may have on any affected stakeholders,

3.2.2 the interests of the Company's employees,

3.2.3 the need to foster the Company's business relationships with suppliers, customers and others,

3.2.4 the impact of the Company's operations on the community and the environment and on affected stakeholders,

3.2.5 the desirability of the Company maintaining a reputation for high standards of business conduct and the impact this has on affected stakeholders, and

3.2.6 the need to act fairly as between members of the Company,

(together, the matters referred to above shall be defined for the purposes of this Article as the “Stakeholder Interests” and each a “Stakeholder Interest”).

3.3 For the purposes of a director’s duty to act in the way he or she considers, in good faith, most likely to promote the success of the Company, a director shall not be required to regard the benefit of any particular Stakeholder Interest or group of Stakeholder Interests as more important than any other.

3.4 Nothing in this Article express or implied, is intended to or shall create or grant any right or any cause of action to, by or for any person (other than the Company).

3.5 The directors of the Company shall, for each financial year of the Company, prepare and circulate to its members an impact report. The impact report shall contain a balanced and comprehensive analysis of the impact the Company’s business has had, in a manner proportionate to the size and complexity of the business. The impact report shall contain such detail as is necessary to enable the members to have an understanding of the way in which the Company has promoted its success for the benefit of its members as a whole and, through its business and operations, sought to have a material positive impact on society and the environment, taken as a whole. If the Company is also required to prepare a strategic report under the Companies Act 2006, the Company may choose to publish the impact report as part of its strategic report and in accordance with the requirements applying to the strategic report.

A copy of the Company’s existing articles of association and proposed new articles of association marked to show all the changes will be available for inspection (subject to due compliance with social distancing rules and relevant current regulations relating to essential travel) during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company’s registered office from the date of this notice of meeting until the close of the meeting, and also at the Company’s website [www.thriverenewables.co.uk/AGM2020](http://www.thriverenewables.co.uk/AGM2020) or may

be requested via email to [info@thriverenewables.co.uk](mailto:info@thriverenewables.co.uk). If any shareholder nevertheless wishes to view the documents at the Company’s registered office, an appointment to view the documents should be made in advance by emailing [info@thriverenewables.co.uk](mailto:info@thriverenewables.co.uk).

#### **Resolution 14 – Amendment to Articles of Association (to permit Virtual Attendance at General Meetings) – Special Resolution**

This resolution is proposed as a special resolution, which requires 75% of votes cast to be in favour.

Under resolution 14, the Company is proposing to amend its articles of association to enable virtual attendance by electronic means (webinar or similar) at its general meetings and annual general meetings. The directors consider this option to be beneficial to permit wider participation at official meetings without the need to travel to attend. The proposed amendments do not enable the Company to hold general meetings or annual general meetings on a purely virtual basis, as the directors consider the opportunity to meet shareholders to be a fundamental element of its ethos.

Additional provisions have been added to articles 43, 44, 47, 51, 53 and 61, and a new article 45 has been included, which allows the directors to resolve to enable persons to participate in a general meeting by means of electronic facility and, together with the existing provisions of articles 43 to 61 (inclusive) mean that the Company may, in future, allow shareholders to attend and vote at general meetings by both physical and electronic means, or for satellite meetings to be constituted at other location(s) where circumstances demand it, allowing shareholders to minimise travel requirements and conserve resources by accessing the meetings remotely, whilst still being able to vote on resolutions as if present at the physical meeting.

A copy of the Company’s existing articles of association and proposed new articles of association marked to show all the changes will be available for inspection (subject to due compliance with social distancing rules and relevant current regulations relating to essential travel) during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company’s registered office from the date of this notice of meeting until the close of the meeting, and also at the Company’s website: [www.thriverenewables.co.uk/AGM2020](http://www.thriverenewables.co.uk/AGM2020) or may be requested via email to [info@thriverenewables.co.uk](mailto:info@thriverenewables.co.uk). If any shareholder nevertheless wishes to view the documents at the Company’s registered office, an appointment to view the documents should be made in advance by emailing [info@thriverenewables.co.uk](mailto:info@thriverenewables.co.uk).

# NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

## 1. Appointment of proxies

- 1.1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 1.2. A proxy must attend the Meeting to represent you. Details of how to appoint the Chair of the Meeting as your proxy using the proxy form are set out in the notes to the proxy form. You are strongly encouraged to appoint the Chair as your proxy in order that your votes may be taken into account during the Meeting, since all resolutions will be voted on by way of a poll.
- 1.3. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

## 2. Appointment of proxy using hard copy proxy form

- 2.1. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
- 2.2. To appoint a proxy using the proxy form, the form must be:
  - 2.2.1. completed and signed;
  - 2.2.2. sent or delivered to the Company Registrars at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
  - 2.2.3. received no later than 2:00pm on 26 June 2020.
- 2.3. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

2.4. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

2.5. Alternatively, you can lodge your proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). For an electronic proxy appointment to be valid, your appointment must be received by the Company's Registrars, Computershare Investor Services PLC no later than 2:00pm on 26 June 2020.

## 3. Appointment of proxy by joint members

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

## 4. Changing proxy instructions

- 4.1. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.
- 4.2. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## 5. Termination of proxy appointments

5.1. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other

authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

- 5.2. The revocation notice must be received by the Company no later than 26 June 2020 at 2:00pm.
- 5.3. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
- 5.4. Appointment of a proxy does not preclude you from attending the Meeting virtually by telephone or webinar, however you will not be able to vote in person.

## **6. Attendance and voting**

Because of the current situation with Covid-19, there will unfortunately be no opportunity this year for shareholders to attend and vote at the AGM in the usual way. Instead we encourage all shareholders to submit their proxy vote to Computershare via post or eproxy by 2.00pm on 26 June 2020. Entitlement to vote on the resolutions put to the AGM and the number of shares in respect of which votes which may be cast, will be determined by reference to the Company's register of shareholders at 6.00pm on 26 June 2020 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of shareholders after such time will be disregarded.

## **7. Communication**

With the exception of instructions to appoint, change or terminate a proxy, members who have general queries about the Meeting should contact Thrive Renewables Plc on 0117 428 1850 or by emailing [info@thrivere Renewables.co.uk](mailto:info@thrivere Renewables.co.uk).



# SCHEDULE 1 TO NOTICE, PART 2

## JUNE AND NOVEMBER 2020 BUY-BACK CONTRACT

Where the June and November contracts differ, the November text is written in blue bold text.

### OFF-MARKET PURCHASE AGREEMENT

#### 1. Thrive Renewables plc

#### 2. [Shareholder's Name •]

Dated [Date of the agreement, post AGM •] of 2020

This Agreement is made the [•] day of [Date of the agreement, post AGM •] 2020

#### Between:

#### 1. [Shareholder's Name •] of [Shareholder's Address •] (Seller)

#### 2. Thrive Renewables plc incorporated and registered in England and Wales with company number 02978651 whose registered office is at c/o Triodos Bank, Deanery Road, Bristol, BS1 5AS, England (Company)

#### Background:

- A. The Seller, amongst others, is the registered holder of ordinary shares of 50p each in the capital of the Company (**Ordinary Shares**).
- B. The Company has introduced a share buy-back scheme and has allocated a sum of four hundred thousand pounds (£400,000) in total for the purchase of Ordinary Shares during 2020 (the **Allocation**).  
**In June 2020 some or all of the Allocation was used to purchase certain Ordinary Shares. That part of the Allocation not used in the June 2020 buy back is now available for the purchase of further Ordinary Shares (Remaining Allocation).**
- C. The Company has offered to buy back Ordinary Shares from all those persons listed in the Appendix.
- D. The Company has offered to buy back up to [Number of shares Shareholder has listed on the Market •] Ordinary Shares from the Seller (**Seller Shares**).

- E. The Seller Shares are listed for sale, and will remain listed for sale, up to Completion (as defined below) on a matched bargain market operated by James Sharp & Co (**Matched Bargain Market**).
- F. The actual number of Ordinary Shares which will be bought back by the Company shall be calculated in accordance with clause 4 (**Seller Buy Back Shares**).
- G. The Seller, together with those persons listed in the Appendix who sign and return to the Company an agreement on substantially the same terms as this Agreement by [Return deadline TBC •] 2020 shall be the **Buy Back Sellers**.
- H. The maximum aggregate number of Ordinary Shares to be bought back by the Company shall be the sum of only those Ordinary Shares, as shown in the Appendix, listed against the names of the Buy Back Sellers (**Buy Back Shares**).
- I. It is proposed that the Company shall purchase the Seller Buy Back Shares from the Seller for cancellation conditional on and in accordance with the terms of this Agreement.

It is agreed as follows:

#### 1. Interpretation

The definitions in the background provision of this agreement shall apply to this agreement.

#### 2. Conditions

The sale and purchase of the Seller Buy Back Shares in accordance with this agreement is conditional on (**Conditions**):

- 2.1 an ordinary resolution of the Company being passed at the annual general meeting of the Company held on 29 June 2020 approving the terms of the relevant off-market purchase agreements relating to the operation by the Company of the buy-back scheme for 2020 (**Shareholder Approval**);
- 2.2 the Seller not having sold all of the Seller Shares on the Matched Bargain Market (or otherwise) prior to Completion (as defined below);

2.3 the amount of the Company's net assets, both prior to and following the purchase by the Company of the Seller Buy Back Shares, being not less than the total of its called-up share capital and non-distributable reserves.

### 3. Sale and Purchase of Shares

3.1 Subject to the Conditions being satisfied on or before Completion, the Seller agrees to sell the Seller Buy Back Shares (as defined below) with full title guarantee for the Consideration calculated in accordance with clause 4, and the Company agrees to purchase some or all of them and to pay such Consideration to the Seller, at Completion (as defined below).

3.2 The Seller warrants that there are no liens, charges or other encumbrances over or in respect of the Seller Shares. The Seller undertakes to the Company that it will not charge, pledge or otherwise encumber the Seller Shares from the date of this agreement until Completion.

3.3 Completion of the sale and purchase of the Shares (**Completion**) shall take place at 4 p.m. on the Completion Date.

3.4 **Completion Date** means [TBC •] 2020. If the Conditions have not been satisfied prior to the Completion Date, this agreement will cease to have effect.

3.5 At Completion the Seller shall:

3.5.1 deliver or cause to be delivered the share certificates and/or other evidence of title to the Seller Buy Back Shares that it has agreed to sell to the Company hereunder;

3.5.2 deliver any other documents as reasonably required by the Company.

3.6 Subject to the Conditions being met, at Completion the Company shall pay the Consideration due in respect of the Seller Buy Back Shares to the Seller either by BACS transfer to the Seller's bank account as notified to the Company not less than 2 days prior to Completion, or by cheque (at the option of the Company). Payment in accordance with this clause

shall constitute a valid discharge of the Company's obligations under this Agreement.

### 4. Calculation of Seller Buy Back Shares and Consideration

#### Buy Back Shares

4.1 The Company shall at the Completion date, calculate the number of Seller Buy Back Shares as follows:

$$\frac{(\text{Buy Back Shares} \times \text{Buy Back Price (as defined below)})}{\text{Remaining Allocation}} = X$$

If  $X \leq 1$  then the number of Seller Buy Back Shares shall be equal to the number of Seller Shares, less any Seller Shares sold on the Matched Bargain Market after the date of this agreement but prior to Completion.

If  $X > 1$  then the number of Seller Buy Back Shares shall be calculated in accordance with clause 4.2.

4.2 If  $X > 1$  then the number of Seller Buy Back Shares shall be calculated by allocating the **Remaining Allocation** to the Buy Back Shares in order of the date on which the Buy Back Shares were listed for sale on the Matched Bargain Market (as set out in the Appendix) with those listed for the longest being bought first and:

4.2.1 any fractional shares being rounded down to the nearest whole number; and

4.2.2 after taking into account any Buy Back Shares sold on the Matched Bargain Market after the date of this agreement but prior to Completion.

4.3 The Company shall, within 5 business days of calculating the number of Seller Buy Back Shares, serve a notice on the Seller confirming the number of Seller Buy Back Shares (if any).

#### Consideration

4.4 The consideration per Buy Back Share shall be calculated as 90% of the recommended price per Ordinary Share as determined by the directors of the Company (in their absolute discretion) as at the completion date, and as notified to the Seller in



writing by the Company as soon as reasonably practicable after such determination  
**(Buy Back Price)**.

- 4.5 The Consideration for the Seller Buy Back Shares shall be calculated as follows:

Consideration = Buy Back Price x Seller Buy Back Shares

**5. Further Assurance**

The Seller agrees that, on being requested in writing by the Company to do so, it shall, at the Company's expense, promptly execute and sign all such deeds and documents and do all such things as may be reasonably necessary in order to give effect to the terms of this Agreement.

**6. Governing Law and Jurisdiction**

This Agreement and any dispute relating to it or its formation shall be governed by and construed in accordance with English law and the parties to this Agreement irrevocably submit to the non-exclusive jurisdiction of the courts of England and Wales in respect of any claim, dispute or difference arising out of or in connection with this Agreement.

**7. Entire Agreement**

- 7.1 This Agreement constitutes the entire and only legally binding agreement between the parties relating to its subject matter and no variation of this Agreement shall be effective unless made in writing and signed by or on behalf of all the parties and expressed to be such a variation.

- 7.2 The Company acknowledges and agrees that the terms of this Agreement are in lieu of all warranties, conditions, terms, undertakings and obligations implied by statute or common law or otherwise all of which are excluded to the fullest extent permitted by law.

**8. Agreement Survives Completion**

This Agreement shall remain in effect despite its completion.

**9. Costs**

Except as expressly provided in this Agreement, each party shall pay its own costs incurred in

connection with the negotiation, preparation and execution of this Agreement. All stamp duty that may be payable in connection with this agreement and any instrument executed under this agreement shall be borne by the Company.

**10. Counterparts**

This agreement may be signed in one or more counterparts, each of which when executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Electronic delivery of an executed counterpart of a signature page to this Agreement in portable document format (PDF) shall be as effective as delivery of a hard copy of a manually executed counterpart of this agreement.

This agreement has been entered into on the date stated at the beginning of it.

**Signed by [Shareholder's Name • ]** )

**Signed by M. Clayton** )  
duly authorised representative on )  
behalf of **Thrive Renewables plc** )



# MINUTES OF THE 2019 ANNUAL GENERAL MEETING OF THE COMPANY

**Held at:** The Watershed, 1 Canons Road, Harbourside, Bristol, BS1 5TX

**On:** 15 June 2019, at 11.00am

**Present:** **Directors:**  
Simon Roberts (in the Chair)  
Matthew Clayton  
Katie Gordon  
Tania Songini  
Peter Weston  
Colin Morgan  
Katrina Cross  
Charles Middleton

Shareholders, Company employees, corporate representatives and other guests registered on the attendance list.

## 1. Notice, Quorum and Opening

The Notice convening the Meeting being taken as read, Simon Roberts (the **Chair**) announced that the Meeting was duly constituted and open.

It was noted that a quorum was present (being at least two shareholders present in person or by proxy and entitled to attend and to vote on the business to be transacted at the Meeting).

The Chair welcomed the shareholders to the AGM, and thanked them for attending. The Chair explained how the business of the Meeting was to be conducted and also invited shareholders to use the Meeting as an opportunity for questions to be raised of the Board.

Each member of the Board introduced themselves and provided some background as to themselves and their role on the Board. Each of the members of the Management Team present identified themselves to the Meeting. The Chair also welcomed Colin Bates (Audit Partner from PWC) to the meeting.

The Chair then outlined the programme for the rest of the day, explaining that after the conclusion of the formal AGM business, there would be a brief refreshment break, after which presentations would be given by each of Matthew Clayton and Katrina Cross outlining the performance of the Company in 2018 and,

to the extent possible, its prospects in the short to medium term future. The presentation would be followed by lunch, then a guest speaker.

## 2. Formal Business

Each of the resolutions set out in the notice of the Meeting was proposed. Shareholders were invited to raise questions in respect of each of the resolutions, which were dealt with by the members of the Board.

A question was asked about the buy-back and its' purpose. Simon Roberts explained that the buy-back exists to allow shareholders to sell their shares and exit the Company if they have been waiting to sell for an extended period. This is to ensure the liquidity of shares. Katrina Cross added that the shares are cancelled after the buy back and that this avoids dilution of existing shareholders and given that the buy-back is at a discount to directors recommended share price this was beneficial to remaining shareholders.

A further question was raised about the buy-back scheme, and what alternatives could be offered, and whether the Company could list the shares on the Alternative Investment Market. Simon Roberts explained that the Board review listing from time to time, but are conscious that this could change the nature of the Company. There is no immediate plan to list the Company.

A further question was raised about the length of time it takes to sell Thrive shares, to which Simon Roberts explained the measures the Board are taking to improve liquidity. This includes the re-introduction of the buy-back and increased promotion of the matched bargain market.

A question was raised on ordinary resolution 12 about why the date of expiry 30th September 2020 or next AGM. It was explained that this date gave flexibility to the Company if there was an open share issue around the date of the next AGM. It was also added by Katrina Cross that the right to allot shares was required by the Company in order to continue offering shareholders the SCRIP scheme to exchange cash dividends for new shares.

A question was raised regarding the special resolution 13, and whether investment could be made by an

institutional investor. The Board replied that investment could be made by an institutional investor via a private placement, but previously this has only taken place on a couple of occasions when the Company needed to raise money quickly in order to fund a new project.

### 3. Ordinary Business

The Chair proposed the following as **ordinary resolutions**:

- 3.1 that the minutes of the Annual General Meeting held on 22 June 2018 be approved;
- 3.2 that the minutes of the General Meeting held on 12 March 2019 be approved;
- 3.3 that the Company's Annual Accounts for the financial year ended 31 December 2018, together with the Directors' Report on those Accounts, be received and adopted;
- 3.4 that a final dividend in respect of the year ended 31 December 2018 be declared payable at the rate of 7 pence per Ordinary Share;
- 3.5 that Katie Gordon, being a director retiring as required under the Articles, be re-appointed as a director of the Company;
- 3.6 that Peter Weston, being a director retiring as required under the Articles, be re-appointed as a director of the Company;
- 3.7 that Tania Songini, being a director retiring as required under the Articles, be re-appointed as a director of the Company;
- 3.8 that Matthew Clayton, being a director retiring as required under the Articles, be re-appointed as a director of the Company;
- 3.9 that PricewaterhouseCoopers LLP be re-elected as Auditors to hold office to the conclusion of the next General Meeting of the Company at which the accounts are laid before the Company;
- 3.10 that the directors be authorised to determine the remuneration of the auditors of the Company;
- 3.11 that the terms of the agreements between the Company and each of the persons listed in the schedule to the Meeting notice for the purchase by the Company, in aggregate, of up to 117,808 ordinary shares of £0.50 each in the capital of the Company and otherwise on the terms set out in the contracts produced to the Meeting (Purchase Contracts) be approved and, in respect of the Purchase Contracts set out in Part 2 of the schedule to the Meeting notice, the Company be authorised to enter into the Purchase Contracts; and
- 3.12 that in substitution for any existing authority, the directors be and are hereby generally and unconditionally authorised pursuant to Article 6 of the Company's Articles of Association and in accordance with Section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, Ordinary shares in the Company up to an aggregate maximum number of 10,000,000 Ordinary shares to holders of Ordinary shares in the capital of the Company in proportion (as nearly as practicable) to their respective holdings of Ordinary shares in the capital of the Company, provided that this authority shall, unless removed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 September 2020), save that the Company may, before such expiry, make an offer or enter into an agreement which would or might require relevant securities to be allotted after its expiry and the directors may allot relevant securities pursuant to such an offer or agreement as if the authority hereby conferred had not expired.

Each of the resolutions were put to the Meeting and passed on a show of hands without demand for a poll.

### 4. Special Business

The Chair proposed the following as a **special resolution**:

- 4.1 That, if resolution 12 is passed, the directors be authorised to allot equity securities (as defined

# JOINING INSTRUCTIONS

in the Act) for cash under the authority given by that resolution as if section 561 of the Act did not apply to any such allotment, provided that such authority shall:

- (a) be limited to the allotment of Ordinary shares up to an aggregate maximum number of five million (5,000,000) Ordinary shares in the capital of the Company; and
- (b) expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 September 2020), save that the Company may, before such expiry, make an offer or enter into an agreement, which would, or might, require equity securities to be allotted after the authority expires and the directors may allot equity securities pursuant to such offer or agreement as if the authority hereby conferred had not expired.

The special resolution was put to the Meeting and passed on a show of hands without demand for a poll.

## 5. Close of Meeting

The Chair indicated that Matthew Clayton and Katrina Cross would be presenting after the refreshment break, at which point there would be an opportunity to ask further questions. After lunch Professor Lorraine Whitmarsh would deliver her presentation on the psychology of climate change.

There being no further business the Chair declared the Meeting closed at 12.30.



Simon Roberts  
Chair

## Instructions for joining the online webcast

2:00pm, Monday 29 June 2020:

In order to participate in the online webcast, you need to register in advance of the AGM by 26 June 2020. Go to [www.thriverenewables.co.uk/AGM2020](http://www.thriverenewables.co.uk/AGM2020) and follow the instructions to register. Full joining instructions and a link will be sent via email once you have registered.

## Listening via telephone

If you wish to listen to the AGM by telephone, please call Thrive Renewables Plc on 0117 428 1850 or email [info@thriverenewables.co.uk](mailto:info@thriverenewables.co.uk) by 26 June 2020 and we will provide you with the dial in details.



# FAQS

## AGM 2020 Resolutions Frequently Asked Questions:

### Is the shares buy-back offer open to anyone?

No, the shares buy-back offer is only available to shareholders who have listed their shares for sale on the Matched Bargain Market with the broker James Sharp & Co. for 12 months or more. The shares must have been owned by the shareholder for a minimum of 24 months. All eligible sellers were contacted earlier in the year about participating in the buy-back.

### What is B Corporation and how will Thrive benefit from becoming a B Corp?

The directors understand that Certified B Corporations are businesses that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. Our intention is that becoming a B Corp will provide investors with additional confidence in our Environmental, Social and Governance credentials. More information is available on B Corporation's website: <https://bcorporation.net/>

### If resolution 14 (re virtual AGMs) is approved, does that mean that Thrive will no longer hold 'physical' AGMs?

We intend to carry on holding physical AGMs in future. We know from the feedback received that investors find these events enjoyable, and appreciate the opportunity to meet the Board, team and other investors in person. Approval of resolution 14 will allow us to have virtual attendance and voting at future AGMs alongside attendance in person and voting by show of hands. We believe the option to join and vote virtually will improve accessibility for those shareholders who cannot attend the AGM in person. There are beneficial aspects to joining an AGM virtually such as no travel costs or carbon emissions from travelling to a venue.

## AGM Frequently Asked Questions:

### Why can't I vote at the AGM this year?

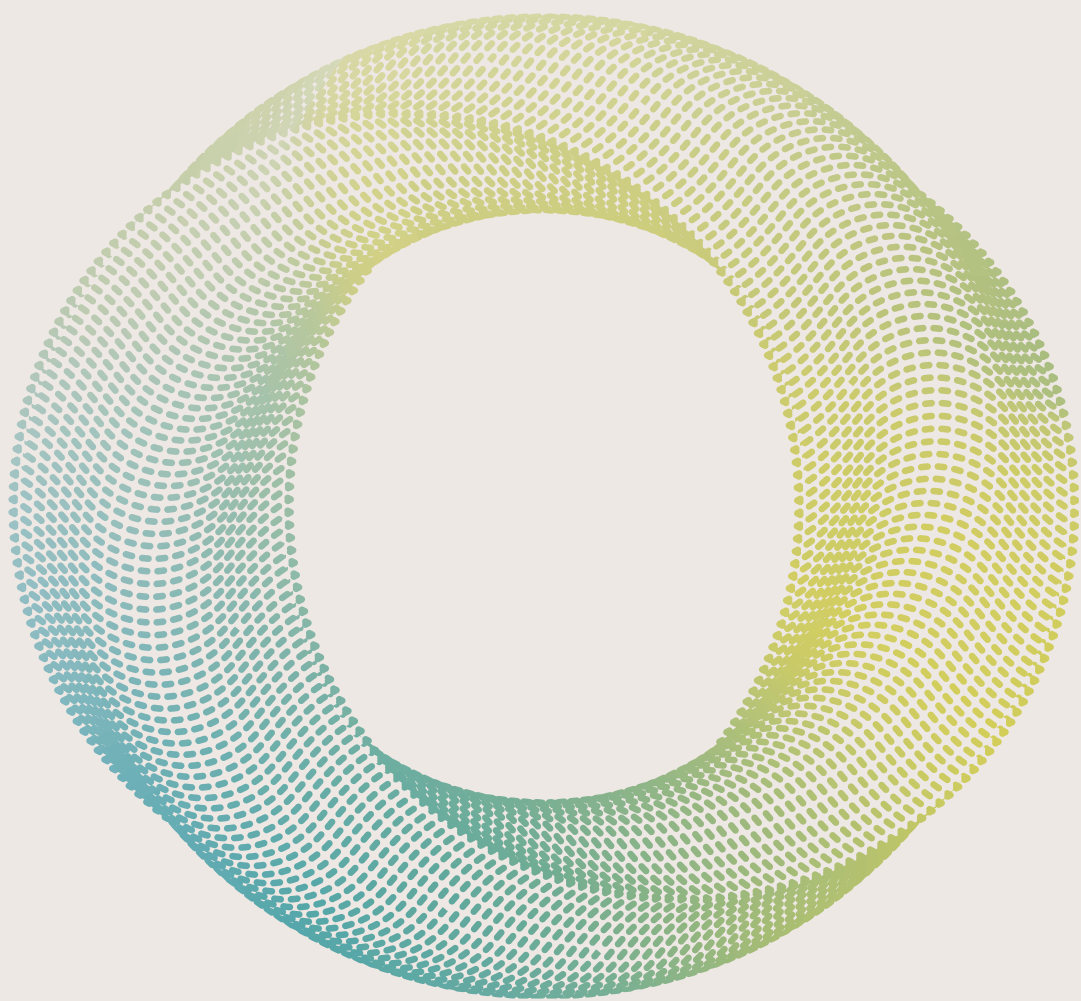
Currently, Thrive's Articles of Association do not permit us to hold a virtual AGM where shareholders can vote online during the meeting. This year, only two shareholders will be in physical attendance at the meeting, and they will be the only people officially recorded as attending the AGM. **Shareholders will need to vote in advance of the AGM (by 2:00pm on 26 June 2020) in order for their vote to be counted.** The Chair of the AGM will call a poll for each resolution at the AGM, so as a shareholder, you need to exercise your right to vote in advance rather than during the meeting. Therefore, please register your votes by proxy no later than 2:00pm on 26 June 2020 to ensure that you have your say. In order to ensure that your proxy vote counts, you must appoint the Chair of the AGM as your proxy, which is the default position on the proxy form.

### Can I ask a question to the Board and Management team at the AGM?

We cannot take questions from shareholders during the live broadcast of the AGM official business, but we can take questions on the resolutions or general Company matters in advance. Please submit questions by 12:00pm on 18 June 2020 to [info@thrivere Renewables.co.uk](mailto:info@thrivere Renewables.co.uk), or phone 0117 428 1850. We will endeavour to respond in time for the responses to inform your voting on the resolutions. General questions may be asked by those participating in the AGM webcast, after the official AGM business has taken place. Shareholders listening in by telephone will not be able to ask questions.

### Why have I received multiple copies of the AGM mailing?

We are required to send every registered holding on our shareholder register a copy of the AGM information, as it is a statutory mailing asking shareholders to vote on important matters for the Company. If you have more than one holding on our register you will have received multiple copies of this mailing. To merge your holdings please contact the Registrar, Computershare Investor Services PLC: The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, or telephone 0370 707 1350. You can also switch to receiving email communications from us if you wish.



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