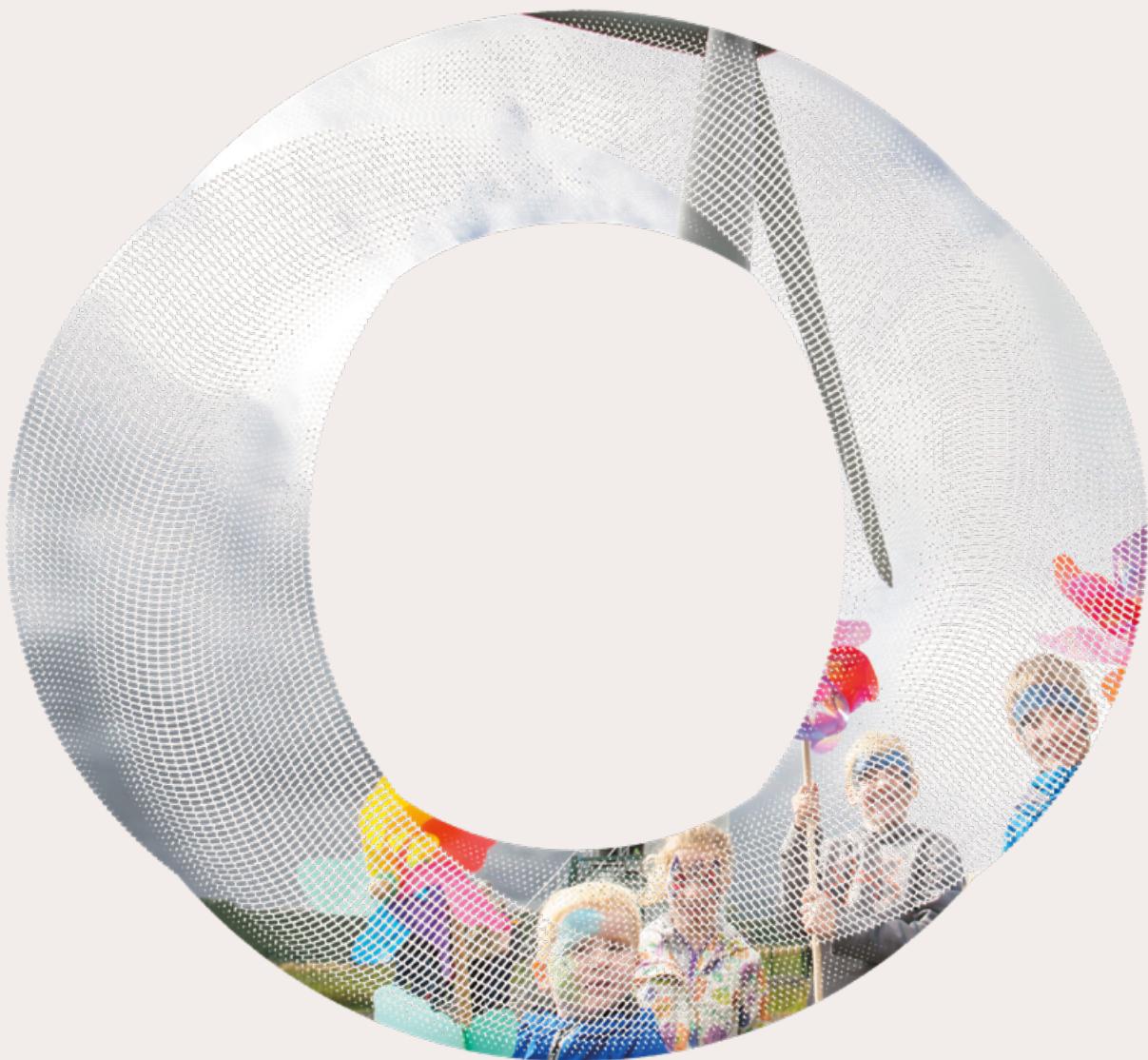


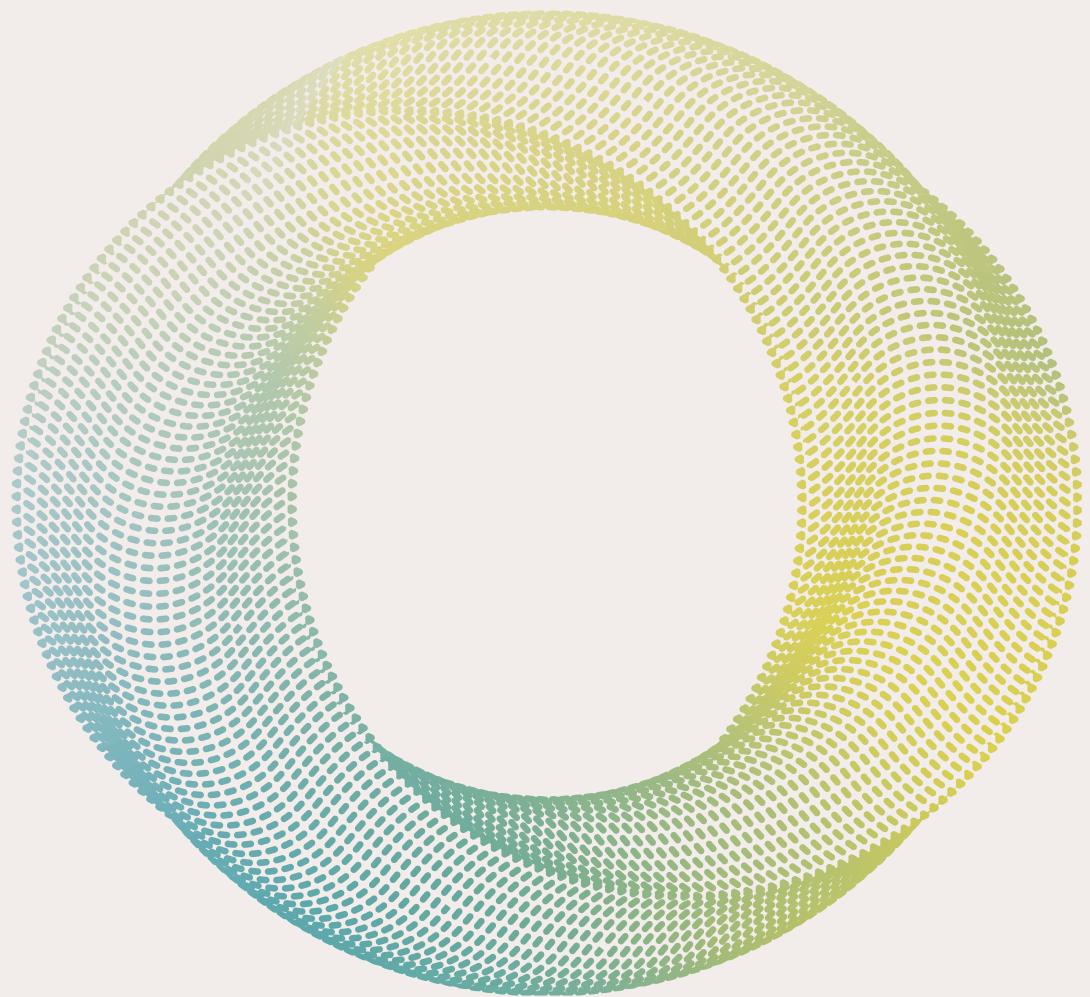
NOTICE OF GENERAL MEETING AND INVITATION TO PARTICIPATE IN SCRIP SCHEME

12 MARCH
2019



THRIVE
RENEWABLES

WWW.THRIVERENEWABLES.CO.UK



WHAT IS INCLUDED IN THIS DOCUMENT?

Letter from the chair of the board	4	Map and Directions to the venue	11
Agenda for General Meeting business	5	Scrip Terms & Conditions	12
Notice of General Meeting	6	Scrip mandate form to print out and return to Computershare	23
Explanatory notes to the notice of the General Meeting	8	Frequently asked questions	25

THE NOTICE OF GENERAL MEETING (GM) IS YOUR FORMAL NOTICE FOR THE GM AS A SHAREHOLDER.

It outlines the agenda for the meeting and the resolutions you will be asked to consider and vote on. The directors believe that these resolutions are in the best interest of the Company and its shareholders and unanimously recommend shareholders to vote in favour of them.

This GM is separate from the Company's Annual General Meeting (AGM) which is held each year in June. The 2019 AGM will be held on 15 June 2019, and all shareholders will receive an invitation to this in May.

This document also contains all the information and documentation you need if you decide to opt for a Scrip or partial Scrip dividend.

WHAT TO DO NEXT

IF YOU PLAN TO ATTEND THE GM:

Please email info@thriverenewables.co.uk or phone 0117 428 1850 to RSVP.

IF YOU DO NOT PLAN TO ATTEND THE GM:

If you can't make it to the GM, you can still cast your vote online by visiting www.investorcentre.co.uk/eproxy.

You must cast your vote online no later than 11am on 8 March 2019.

IF YOU PLAN TO ELECT FOR A SCRIP DIVIDEND:

Read the Scrip Terms & Conditions and complete the Scrip mandate form enclosed. Print the mandate form out and return it in an envelope to Computershare (address on page 18) before 13 March 2019.

IF YOU HAVE PREVIOUSLY ELECTED FOR A SCRIP DIVIDEND:

We will honour your existing Scrip preferences. If you wish to change them, please contact Computershare via their investor centre at <https://www-uk.computershare.com/investor/> or call them on 0370 707 1350.

IF YOU WISH TO RECEIVE DIVIDENDS IN CASH ON THE WHOLE OF YOUR HOLDING:

If you wish to receive dividends on your Ordinary Shares in cash and are not currently elected to Scrip, you do not need to take any action and should disregard the enclosed Scrip mandate and terms. We will assume you would like to receive cash dividends unless you inform us otherwise.

IF YOU ARE UNSURE WHETHER YOU PREVIOUSLY SIGNED UP FOR THE SCRIP SCHEME:

Please contact Computershare on 0370 707 1350.

LETTER FROM THE CHAIR OF THE BOARD

Dear Shareholder

Our mission is to power the UK's transition to a sustainable energy future by helping people meaningfully connect with clean energy projects. We have been instrumental in the construction of 21 renewable energy projects during our lifetime, and have constructed 10 new wind farms over the last 10 years. We were pleased to report that more than 240 million kWh of renewable electricity was generated by our invested portfolio in 2018, enough to power a city the size of Lincoln or Cheltenham.

Valuations are currently high in the market for operational wind farms and recently we identified an opportunity to sell two of our sites, Kessingland and Wern Ddu. The purpose is to free up capital to enable us to invest £11 million in new projects, and offer £9 million in additional dividends to shareholders.

You may be aware that although renewables have performed exceptionally well recently, generating enough electricity to provide around one third of the UK's annual demand in 2018, it has been a challenging time as the industry matures and adapts to new market conditions. We believe Thrive can and should be at the centre of the UK's transition to a smarter, more sustainable energy system, and provide leadership in creating new business models. The sales of these assets will provide the capital needed to commence this.

I hope you will feel proud of the legacy of these two wind farms as they continue to generate clean electricity. In the meantime, we can use the capital for pioneering projects that will further reduce the UK's reliance on polluting fossil fuels and you, our shareholders, can realise some of the value your investments have created. You can choose whether to take the dividend in cash or reinvest it back into Thrive via Scrip to enable us to build even more new clean energy capacity.

The purpose of this General Meeting is to seek approval from investors for a 40p interim dividend per share for investors to be paid in two instalments - 3 April 2019 and 17 April 2019. We are also required to seek shareholder approval to continue to offer shareholders a Scrip Scheme.

I hope you will join us at the meeting to vote and share your views on our strategy going forward. If you have any questions, please do not hesitate to call or email us.

Yours sincerely



Simon Roberts OBE
Chair of the Board

Thrive Renewables plc,
Deanery Road, Bristol,
BS1 5AS

AGENDA FOR GENERAL MEETING BUSINESS

I would like to invite you to a General Meeting (“GM” or the “Meeting”) of Thrive Renewables plc (the “Company”), which is to be held on 12 March 2019 at The Foundation, Lower Ground Floor, St George’s Road, Bristol, BS1 5BE, United Kingdom.

AGENDA

- 10.30:** Refreshments and Registration
- 11.00:** Start of Official Business
- 11.40:** Close of Official Business
- 11.45:** Close of Meeting

NOTICE OF GENERAL MEETING

THIS NOTICE OF GENERAL MEETING IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as what action you should take, you should seek your own advice from a stockbroker, bank manager, solicitor, accountant, or other professional advisor authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Thrive Renewables plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the purchaser or transferee.

THRIVE RENEWABLES PLC

REGISTRATION NUMBER 02978651

Notice is hereby given that a General Meeting of Thrive Renewables plc will be held on 12 March 2019 at The Foundation, Lower Ground Floor, St George's Road, Bristol, BS1 5BE, United Kingdom at 11am. You will be asked to consider and vote on the resolutions, in each case proposed as ordinary resolutions, below:

ORDINARY RESOLUTION

1. That the directors be and are hereby authorised to exercise the power conferred on them by article 126 of the articles of association of the Company to offer the holders of ordinary shares the right to elect to receive ordinary shares, credited as fully paid, instead of cash in respect of the whole (or some part, to be determined by the Board) of all dividends (including interim dividends) declared by the Company or the directors from the date of passing of this resolution until the earlier of three years from the date of passing of this resolution and the

beginning of the Annual General Meeting of the Company in 2022.

2. To approve an interim dividend of £0.40 per ordinary share to be paid to the holders of ordinary shares on the register of members at the close of business on 15 February 2019 and to be paid in two equal instalments on 3 April 2019 and 17 April 2019.

By order of the Board of Directors.



Simon Roberts OBE
Chair of the Board

Thrive Renewables plc,
Deanery Road, Bristol,
BS1 5AS



NOTES TO THE NOTICE OF GENERAL MEETING

- 1 If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a link to a proxy form with this notice of meeting. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 2 You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, then contact Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or on 0370 707 1350. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder will result in the proxy appointment being invalid. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
- 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.

APPOINTMENT OF PROXY BY POST

- 4 The notes to the proxy form explain how to direct your proxy how to vote on each resolution.

To appoint a proxy using the proxy form, the form must be: completed and signed; sent or delivered to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; and received by the Company no later than 8 March 2019.

In the case of a shareholder which is a company, the proxy form must be 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

APPOINTMENT OF PROXIES ELECTRONICALLY

- 5 As an alternative to completing the hard-copy proxy form, you can appoint a proxy electronically or complete it online at: www.investorcentre.co.uk/eproxy. For an electronic proxy appointment to be valid, your appointment must be received by the Company no later than 8 March 2019.

APPOINTMENT OF PROXY BY JOINT MEMBERS

- 6 In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).

CHANGING PROXY INSTRUCTIONS

- 7 Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

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 or on 0370 707 1350.

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.

TERMINATION OF PROXY APPOINTMENT

- 8 A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by either:

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 shareholder 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.

In either case, the revocation notice must be received by Computershare no later than 8 March 2019.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

COMMUNICATION

- 9 Except as provided above, shareholders who have general queries about the meeting should contact Thrive Renewables on 0117 4281 850 or info@thriverenewables.co.uk, or in writing to Thrive Renewables Plc, Triodos Bank, Deanery Road, Bristol, BS1 5AS. (no other methods of communication will be accepted).

You may not use any electronic address provided either:

in this Notice of General Meeting; or
any related documents (including the proxy form),
to communicate with the Company for any purposes other than those expressly stated.

EXPLANATION OF THE PROPOSED RESOLUTIONS

- 1 Subject to shareholder approval, the directors have the power under article 126 of the Company's articles of association to offer shareholders the right to elect to receive new ordinary shares in the Company instead of cash in respect of any dividends declared (including both final and interim dividends) on any terms that the directors consider appropriate. Resolution 1 for the General Meeting is therefore asking shareholders to approve the directors offering a Scrip dividend alternative for both interim and final dividends.

Article 126.11 of the articles of association of the Company provide that the directors may amend any offer of the right to elect for ordinary shares in lieu of any cash dividend at any time and generally may implement or amend a Scrip dividend scheme on such terms and conditions as the directors may determine.

If shareholder approval to offer a Scrip dividend alternative is gained at the General Meeting, the directors will use their discretion to offer a scheme on varied terms, giving more flexibility to investors for interim dividends. Under the existing scheme, shareholders may only elect to subscribe for Scrip shares in respect of their entire shareholding (there may not be a partial election so shareholders will only receive 100% cash or 100% new ordinary shares for any dividend) and cannot distinguish between elections for final dividends or interim dividends.

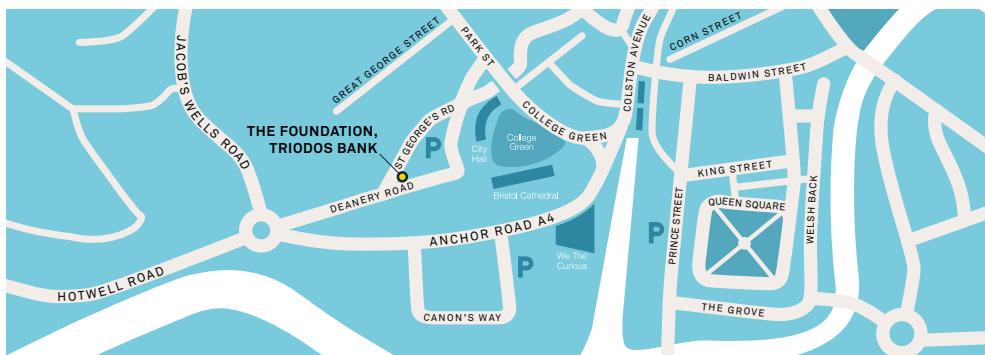
The new scheme would allow shareholders to:

- 1.1 elect to participate in the scheme for Scrip shares in respect of final dividends only or interim dividends only or both final and interim dividends; and
- 1.2 make a partial election in respect of interim dividends, so that shareholders receive 50% cash and 50% new ordinary shares in respect of any interim dividends declared.

In accordance with the articles of association, resolution 1 seeks to extend the authority of the directors to continue offering Scrip shares instead of cash for dividends for a period of up to three years, commencing on the date that the resolution is passed.

- 2 Although not strictly required to be approved in a General Meeting, the second resolution seeks approval to pay an interim dividend of £0.40 per ordinary share, which will be paid 50% on 3 April 2019 and 50% on 17 April 2019.

MAP AND DIRECTIONS TO VENUE



The General Meeting will be held at The Foundation, Lower Ground Floor, St George's Road, Bristol, BS1 5BE. This room is located on the Lower Ground Floor of Triodos Bank. Please go directly to The Foundation to register and not to Triodos Bank's reception.

Registration is open from 10.30am and the official business starts at 11am. Please ensure that you RSVP to Thrive in advance so that we can register your attendance.

By train

The closest train station to The Foundation is Bristol Temple Meads, with connections from major cities across the UK. From Bristol Temple Meads train station it takes approximately 10-15 minutes by taxi and 20-30 minutes to walk to the venue.

By bus

Bus services 8 and 9 from Bristol Temple Meads train station to College Green. Buses leave every 8–12 minutes during peak times. From College Green bus stop, take the footpath across College Green. Pass Bristol Cathedral on your left, onto Deanery Rd. Triodos Bank is on the right at the junction with St George's Rd. Turn the corner onto St George's Rd, walk down the small hill and you will see The Foundation entrance.

Bristol Central Bus Station is a 20-minute walk to The Foundation.

By Park and Ride

The 903 Long Ashton and 902 A4 Portway Park and Ride services stop on Anchor Rd.

Walk along Anchor Rd passing 'Explore Bristol' on your right. Turn left at the top of a small incline and follow the footpath across College Green. Pass the Royal Marriott Hotel and Bristol Cathedral on your left, onto Deanery Rd. Triodos Bank is on the right at the junction with St George's Rd. Walk down the small hill onto St George's Rd and you will see The Foundation entrance.

The 904 Bath Rd Park and Ride stops on Broad Quay. Cross the pedestrianised area towards the Royal Marriott Hotel and cross at the pedestrian crossing. Turn left up a small incline and cross at a second pedestrian crossing. Pass the Royal Marriott Hotel and Bristol Cathedral on your left, onto Deanery Rd. Triodos Bank is on the right at the junction with St George's Rd. Walk down the small hill onto St George's Rd and you will see The Foundation entrance.

Visit www.parkandride.net/bristol for more information.

By car

We recommend using public transport if possible. To find The Foundation using a satnav or online route planner use the postcode BS1 5AH. A public short stay car park is available at College St. car park which is next to The Foundation. The satnav postcode for the car park is BS1 5UU. Car park charges apply and the maximum stay is 4 hours. Visit <https://www.bristol.gov.uk/parking/college-street-short-stay-car-park> for more information.

THRIVE RENEWABLES PLC

OPPORTUNITY FOR SHAREHOLDERS TO ACCEPT THE ISSUE OF SHARES IN LIEU OF CASH DIVIDENDS

THIS DOCUMENT IS IMPORTANT.

If you are in any doubt as to the action you should take, you should seek your own advice from a stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you receive this document in any country or jurisdiction outside the United Kingdom you may not treat it as an invitation to elect to receive Scrip Shares (as defined below) unless such an invitation could lawfully be made to you without Thrive Renewables PLC (the Company) being required to comply with any registration or other legal requirements.

It is the responsibility of any person resident outside the UK wishing to elect to receive Scrip Shares on each occasion that a Scrip Dividend Alternative is being offered by the Company, to be satisfied as to full observance of the laws of the relevant territory, including obtaining any government or other consents which may be required and observing any other formalities in such territories.

If you have sold or transferred all of your Ordinary Shares you should forward this document and the accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was made.

TERMS AND CONDITIONS OF THE SCHEME

This document contains the terms and conditions of the Scheme and should be read in conjunction with the Mandate Form. Please retain this document as you may need to refer to it in the future.

If you wish to receive dividends on your Ordinary Shares in cash in the usual way, you do not need to take any action and may disregard this document.

Important information

- Appendix 2 contains definitions of certain terms used in this document.
- This Scheme was first adopted at the Company's 2013 Annual General Meeting and the directors amended and updated the scheme in 2019. The continued operation of the Scheme is conditional on approval by the Shareholders at the Company's General Meeting on 12 March 2019. The directors, in accordance with the Scheme rules, have updated the Scheme and the new Scheme will apply to all dividends in respect of which a Scrip Dividend Alternative is offered. Any elections made under the previous Scheme rules prior will continue to apply. Such elections may be updated in accordance with the terms of the Scheme.
- The operation of the Scheme to all dividends is always subject to continued Shareholder approval every three years and the directors' decision to make an offer of Scrip Shares in respect of any particular dividend. The directors also have the power, after such an offer is made, to suspend or terminate the Scheme generally or in respect of a particular Dividend at any time prior to the allotment of the Scrip Shares pursuant to it. If the directors suspend or terminate the Scheme, or decide not to offer Scrip Shares in respect of any particular dividend, Shareholders will receive their dividend in cash in the usual way, on or as soon as reasonably practicable after the Relevant Dividend Payment Date.

1 WHAT IS THE SCHEME?

The Scheme provides Shareholders with an opportunity to receive, if they wish, new Ordinary Shares (Scrip

Shares) instead of a cash dividend in respect of dividends proposed by the Company for which the Scrip Dividend Alternative is offered.

The Scheme allows Shareholders to increase their shareholdings in the Company without incurring dealing costs or stamp duty. In addition, the cash that would otherwise have been paid out in dividends is retained by the Company for reinvestment in the business.

Each Shareholder's decision to elect to receive Scrip Shares should depend on their own personal circumstances and, in particular, Shareholders resident in the United Kingdom should refer to the summary of certain UK tax consequences of such an election (the Tax Summary) which is summarised below.

In order to be valid, elections to participate in the Scheme must be made by signing and returning the enclosed Mandate Form.

Within the Mandate Form, Shareholders will have the opportunity to elect to participate in the Scheme which will apply to all future Relevant Dividends unless such election is subsequently cancelled.

Shareholders may elect to participate in the Scheme in respect of Final Dividends only, Interim Dividends only, or both Final Dividends and Interim Dividends.

Shareholders may elect to participate in the Scheme as follows:

- in relation to Final Dividends, in respect of their entire holding from time to time (partial elections are not be permitted); and/or
- in relation to Interim Dividends, in respect of either (a) their entire holding from time to time or (b) 50% of their entire holding from time to time (no other percentage partial election will be permitted).

Further details of the procedures for making (and cancelling) an election to participate in the Scheme are set out in paragraphs 11 and 15 below.

2 WHO CAN PARTICIPATE IN THE SCHEME?

All Shareholders who hold at least 60 Ordinary Shares and who are resident in the United Kingdom are entitled to participate in the Scheme. Details regarding participation by overseas Shareholders are set out in paragraph 8 below.

3 HOW MANY SCRIP SHARES WILL I RECEIVE UNDER THE SCHEME?

The number of Scrip Shares a participating Shareholder will receive as a Scrip Dividend Alternative will depend on:

- the cash value of the Relevant Dividend;
- the number of Elected Ordinary Shares registered in the Shareholder's name at the Record Date for the Relevant Dividend; and
- the applicable Scrip Calculation Price.

The Scrip Calculation Price for any Relevant Dividend will be the recommended price per Ordinary Share as determined by the directors (at their absolute discretion) as at the date of the Relevant Dividend. This will be published on the Company's website www.thriverenewables.co.uk.

The calculation of a Shareholder's entitlement to Scrip Shares will be subject to rounding down to the nearest whole share, to ensure that it is, as nearly as possible, equal to but not greater than the cash amount of the cash dividend. Fractions of Scrip Shares will not be allotted. Any Cash Balance will (unless otherwise determined by the directors in the future) be dealt with according to paragraph 4 below.

The minimum number of Ordinary Shares a Shareholder must hold in order to qualify for the Scrip Dividend Alternative is 60 Ordinary Shares. Any Mandate Form completed in relation to a Relevant Dividend by a Shareholder holding less than 60 Ordinary Shares shall be disregarded (and their dividend paid in cash) until such time as that Shareholder, in relation to a Relevant Dividend, holds 60 Ordinary Shares or more. At this point, such Mandate Form shall become effective in relation to Relevant Dividends unless and until cancelled in accordance with paragraphs 15 or 16 below (or the Scheme is cancelled by the Company), or such Shareholder's holding of Ordinary Shares falls below 60.

Following payment of the Relevant Dividend, Shareholders will receive a Scrip Statement showing the number of Scrip Shares issued to them (if any) or the amount of cash dividend paid (as the case may be). For further details of the Scrip Statement, please refer to paragraph 5 below.

The formula used in calculating a Shareholder's entitlement to Scrip Shares is as follows:

Number of Elected Ordinary Shares held at the Record Date for the Relevant Dividend



Cash value of Relevant Dividend per Elected Ordinary Share



Maximum dividend available

Maximum dividend available



Scrip Calculation Price



Number of Scrip Shares (rounded down to nearest whole Ordinary Share)

Worked example:

Assuming a Relevant Dividend with a cash value of 4p per Ordinary Share, a shareholding of 1,000 Ordinary Shares (all of which are Elected Ordinary Shares) at the Record Date and a Scrip Calculation Price of £2.05:

Aggregate value of cash dividend

$$1,000 \times 4p = £40$$

This aggregate amount of £40 is the maximum dividend available

Number of Scrip Shares under the Scrip Dividend Alternative

$$£40 / £2.05 = 19.512, \text{ rounded down to } 19 \text{ Scrip Shares}$$

Value of Scrip Shares at the Scrip Calculation Price

$$19 \times £2.05 = £38.95$$

Deducting this from the aggregate value of the cash dividend (£40) leaves a Cash Balance of £1.05 which would be retained for the benefit of the Company.

4 WHAT IS THE “CASH BALANCE”?

When calculating each Shareholder's entitlement to Scrip Shares, it is possible that this will not give rise to an exact number of Scrip Shares. As fractions of Scrip Shares will not be issued under the Scheme, a Shareholder's entitlement to the cash value of these fractions of the Scrip Calculation Price will be retained for the benefit of the Company.

5 HOW WILL I KNOW HOW MANY SCRIP SHARES I HAVE RECEIVED?

On every occasion that the Scrip Dividend Alternative is offered under the Scheme, each Shareholder will receive a Scrip Statement in respect of the Relevant Dividend and, if applicable, a share certificate for any Scrip Shares issued. A Shareholder's Scrip Statement will show:

- the value of the cash dividend to which that Shareholder is entitled;

- the number of Scrip Shares issued to the Shareholder in lieu of the cash dividend; and
- if applicable, any Cash Balance retained by the Company.

6 WILL MY SCRIP SHARES HAVE THE SAME VOTING RIGHTS?

Yes, the Scrip Shares will carry the same voting rights as existing Ordinary Shares.

7 WHEN WILL I RECEIVE MY SCRIP SHARES?

Definitive share certificates and/or Scrip Statements will be sent by post at the risk of the relevant Shareholder to their registered address, on or about the same day as the Relevant Dividend Payment Date.

When issued, the Scrip Shares will rank equally in all respects with the existing Ordinary Shares and will qualify for all future dividends (including Relevant Dividends).

8 CAN SHAREHOLDERS OUTSIDE THE UNITED KINGDOM PARTICIPATE IN THE SCHEME?

The right to receive Scrip Shares instead of cash in respect of Relevant Dividends is not available to any person in Canada, Japan, South Africa, New Zealand, the Republic of Ireland, Australia or the USA, or in any jurisdiction outside the United Kingdom where such an offer would require compliance by the Company with any governmental or regulatory procedures or any similar formalities.

No person receiving a copy of this document or a Mandate Form in any such country or jurisdiction may treat such documents as offering a right to elect to receive Scrip Shares under the Scheme unless such an offer could lawfully be made to them without any such compliance.

Any Shareholder in a jurisdiction outside the United Kingdom wishing to receive Scrip Shares is responsible for ensuring, without any further obligation on the Company, that their election can be made validly without any further obligation on the part of the Company and to satisfy himself or herself as to the full observance of the

laws of such jurisdiction, including obtaining any governmental or other consents which may be required and observing all other necessary formalities.

By electing to participate in the Scheme, each participating Shareholder confirms that they are not (a) resident in Canada, Japan, South Africa, New Zealand, the Republic of Ireland, Australia or the USA or any jurisdiction that would require the Company to comply with any governmental or regulatory procedures or requirements or any similar formalities arising out of their election to receive Scrip Shares under the Scheme, or (b) holding any Ordinary Shares as nominee(s) or transferee(s) for any beneficial holder who is so resident and will inform Computershare immediately should this change.

9 WHAT ARE THE TAX EFFECTS OF ELECTING TO RECEIVE A SCRIP DIVIDEND ALTERNATIVE?

The tax consequences for a Shareholder of electing to receive Scrip Shares instead of a cash dividend will depend on the personal circumstances of that Shareholder.

The Tax Summary detailing how individual Shareholders resident in the United Kingdom are likely to be treated for tax purposes if they make this election is in Appendix 1.

The Tax Summary is for information purposes only and is not intended to constitute tax advice. If you are in any doubt as to your tax position, or you are located outside the United Kingdom, you should consult your professional adviser before taking any action.

10 CAN THE COMPANY CANCEL OR AMEND THE SCHEME?

Initial Shareholder approval to implement the Scheme was sought at the Company's 2013 Annual General Meeting and approved by Shareholders. Shareholder approval to continue the Scheme (as revised) was sought at the Company's 2019 General Meeting. It is the directors' current intention to continue to offer a Scrip Dividend Alternative on a regular basis.

The operation of the Scheme is always subject to the directors' decision to offer a Scrip Dividend Alternative in respect of any particular dividend. The directors also have the power, after such an offer is made, to amend, suspend or terminate the Scheme generally (or in relation to a

particular Relevant Dividend) at any time prior to the allotment of the relevant Scrip Shares.

If the directors amend, suspend or terminate the Scheme, or decide not to offer Scrip Shares in respect of any particular dividend, Shareholders will receive their dividend in cash in the usual way, on or as soon as reasonably practicable after the Relevant Dividend Payment Date.

In the case of an amendment to the Scheme by the directors, an election to participate in the Scheme will remain valid under the amended terms unless cancelled (or deemed to have been cancelled) in accordance with paragraphs 15 and 16 below.

11 HOW DO I MAKE AN ELECTION TO PARTICIPATE IN THE SCHEME?

Upon making an election to participate in the Scheme, each Shareholder will be deemed (whether the election is made by them or on their behalf) to have:

- agreed to participate in the Scheme pursuant to the terms and conditions set out in this document as updated from time to time; and
- authorised the Company or its agent to send to the Shareholder at the Shareholder's registered address any definitive share certificate in respect of Scrip Shares allotted.

Holders of Ordinary Shares who wish to participate in the Scheme should ensure that they have read and understood this document and should sign the Mandate Form and return it to Computershare by post in accordance with the instructions set out on the Mandate Form and in this paragraph 11. No acknowledgement of receipt of Mandate Forms will be issued by Computershare.

An election will remain valid in respect of all future Relevant Dividends (subject to paragraph 3 above) unless and until it is cancelled in accordance with paragraphs 15 or 16 below or the Scheme is cancelled by the Company.

A Mandate Form will apply to Ordinary Shares held in joint names, but all joint Shareholders must sign the Mandate Form in order for the election to be valid.

Mandate Forms will not be accepted for:

- part only of a shareholding in respect of Final Dividends; or

- any proportion that is not either 50% or 100% of a shareholding in respect of Interim Dividends.

The instructions set out in the Mandate Form will apply to the relevant proportion of Ordinary Shares registered in a Shareholder's name on the relevant Record Date (whether or not the number of Ordinary Shares recorded on the Mandate Form is different to the number of Ordinary Shares registered in a Shareholder's name as at the date the Mandate Form is completed).

Completed Mandate Forms must be received by Computershare by not later than 5.00 p.m. (London time) on the date which is 15 Business Days before the Relevant Dividend Payment Date (the **Mandate Delivery Deadline**) for the election to participate in the Scheme to be eligible for that Relevant Dividend.

Mandate Forms received after the applicable Mandate Delivery Deadline will be effective only for subsequent Relevant Dividends and not the Relevant Dividend immediately following the Mandate Delivery Deadline. Any Mandate Form which is returned unsigned, is incomplete, or is delivered to an address other than as specified in the Mandate Form will be treated as invalid.

Personalised Mandate Forms can be obtained by contacting Computershare (whose details are set out in paragraph 17 below).

Shareholders participating in the Scheme shall be deemed to agree to electronic notification by way of the Company's website in respect of each Relevant Dividend.

This will include (inter alia) in respect of such Relevant Dividend, the timetable, the Mandate Delivery Deadline, the Record Date, the Relevant Dividend Payment Date and the Scrip Calculation Price.

Details of the Relevant Dividend Payment Date and Mandate Delivery Deadline for each Relevant Dividend where a Scrip Dividend Alternative is offered will be obtainable by contacting Computershare (whose details are set out in paragraph 17 below). The terms and conditions of this document shall apply to all future dividends for which a Scrip Dividend Alternative is offered, unless otherwise notified by the Company.

12 WHAT HAPPENS IF I BUY ADDITIONAL ORDINARY SHARES AFTER I HAVE MADE AN ELECTION TO PARTICIPATE IN THE SCHEME?

Any additional Ordinary Shares which a Shareholder buys, and which are registered in their name prior to the Record Date for any Relevant Dividend to which they are entitled, will be covered by any valid election that they have made in relation to the Relevant Dividend and accordingly they will receive Scrip Shares, instead of cash dividends, in respect of the relevant proportion of their Elected Ordinary Shares taking into account their entire shareholding.

13 WHAT HAPPENS IF I SELL PART OF MY SHAREHOLDING?

If a Shareholder sells part of their shareholding prior to the Record Date for a Relevant Dividend and such sale is registered in the Company's Register of Shareholders prior to the applicable Record Date, any valid election that they have made to participate in the Scheme in relation to the Relevant Dividend will apply only to the relevant proportion of such Shareholder's remaining Elected Ordinary Shares.

14 WHAT HAPPENS IF I HAVE MORE THAN ONE SHAREHOLDING?

If a Shareholder's Ordinary Shares are registered in more than one holding their holdings will be treated as separate holdings, unless the Shareholder instructs Computershare to merge the holdings. A Shareholder can combine a sole shareholding with a joint shareholding by completing a Stock Transfer Form to transfer the sole shareholding into joint names. Stock Transfer Forms should be requested from Computershare.

15 CAN I CANCEL MY ELECTION TO PARTICIPATE IN THE SCHEME?

Shareholders may cancel their election to participate in the Scheme at any time by writing to Computershare (whose details are set out in paragraph 17 below).

For a cancellation instruction to be effective for a Relevant Dividend, it must be received by not later than the Mandate Delivery Deadline in respect of such Relevant Dividend, i.e. by not later than 5.00 p.m. (London time) on the date which is 15 Business Days before the Relevant Dividend Payment Date.

If a cancellation instruction is received after the Mandate Delivery Deadline in respect of any given dividend, that instruction will not apply to the dividend in question (i.e. the election to receive a Scrip Dividend Alternative will continue to apply) but such cancellation will apply to all subsequent Relevant Dividends.

16 WILL MY ELECTION TO PARTICIPATE IN THE SCHEME BE CANCELLED IN ANY CIRCUMSTANCES?

An election to participate in the Scheme will be deemed to be cancelled in respect of any Ordinary Shares which a Shareholder sells or otherwise transfers to another person and will be regarded as fully cancelled on the sale or transfer of the whole of a Shareholder's shareholding. This will take effect from registration of the relevant share transfer.

If, as a result of a sale or transfer to another person of Ordinary Shares by a Shareholder, a Shareholder holds less than 60 Ordinary Shares following such sale or transfer, their election to participate in the Scheme will be regarded as fully cancelled on such sale or transfer.

Instructions will also be deemed to be cancelled immediately on notice being given to the Company by writing to Computershare (whose details are set out in paragraph 17 below), of the death, bankruptcy, liquidation or mental incapacity of a Shareholder, unless the Shareholder was a joint Shareholder in which case participation of the other joint Shareholder(s) will continue.

17 WHAT DO I DO IF I HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION REGARDING THE SCHEME (INCLUDING OBTAINING A MANDATE FORM)?

If you have any questions or require any further information regarding the Scheme (including if you wish to obtain a further copy of this document and/or a Mandate Form) please contact Computershare using the contact details set out below:

Computershare Investor Services PLC,
The Pavilions, Bridgwater Road, Bristol, BS99 6ZY

by telephone on 0370 707 1350¹

Please note that Computershare will not be able to give advice on the merits of making an election to participate in the Scheme nor to provide legal, financial, tax or investment advice.

18 HOW DO I NOTIFY THE COMPANY OF ANY CHANGES TO MY PARTICULARS?

Any notifications regarding any changes to your particulars for the purposes of the Scheme should be addressed to Computershare at the above address. All communications, notices, certificates and remittances to be delivered by or sent to or from Shareholders will be delivered or sent at their own risk.

19 WHAT IS THE GOVERNING LAW OF THE SCHEME?

The Scheme (including any Mandate Form, election(s), instruction(s) and authorisation(s) given by any Shareholder) is subject to the Company's articles of association in force from time to time and is governed by and its terms and conditions are to be construed in accordance with English law. By electing to receive Scrip Shares a Shareholder agrees to submit to the jurisdiction of the English courts in relation to the Scheme.

If you wish to receive dividends on your Ordinary Shares in cash in the usual way, you do not need to take any action and may disregard this document.

¹ Calls to this number are charged at 10p per minute plus network extras
- lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday



APPENDIX 1

TAXATION SUMMARY

The following paragraphs, which are intended as a general guide only and are based on current United Kingdom legislation and published HM Revenue & Customs practice as at the date of this document, summarise certain limited aspects of the United Kingdom taxation treatment of acceptance of the Scrip Dividend Alternative. They relate only to the position of Shareholders who are solely resident in the United Kingdom for taxation purposes and who hold their Shares beneficially as an investment. Shareholders who may be subject to tax in a jurisdiction other than the United Kingdom or who may be unsure as to their tax position should seek their own professional advice.

UK RESIDENT INDIVIDUALS

With effect from 6 April 2016 the 10% tax credit previously treated as arising on dividends is being abolished and a new dividend tax allowance has been introduced which will exempt from tax the first £2,000 of dividend income of UK resident individuals in each tax year.

Dividend income in excess of this allowance will be taxed at 7.5% where it falls within the basic income tax rate band, 32.5% for the higher rate tax band and 38.1% for the additional rate tax band. Dividends received will be treated as the top slice of income for tax purposes.

The Individual Shareholders who elect to accept Scrip Shares will be treated as receiving a dividend equivalent to the cash equivalent. The cash equivalent is normally the amount of the cash dividend alternative. However, if the difference between the cash dividend alternative and the market value of the shares received on the first day of dealings on the Stock Exchange (or when issued, if the company

is not listed) is 15% or more of the market value, the market value of the shares is substituted as the cash equivalent.

For capital gains tax (CGT) purposes, the issue of Scrip Shares is treated as a separate acquisition by the Shareholder. The cash equivalent is treated as the Shareholder's base cost in the Scrip Shares. On a subsequent sale of the Scrip Shares, higher and additional rate taxpayers are currently subject to CGT at the rate of 20% on any gain and basic rate taxpayers at the rate of 10%, in both cases subject to any available exemptions, reliefs or losses.

UK-RESIDENT COMPANIES

Corporation Tax will not be chargeable on the Scrip Shares issued in lieu of a cash dividend. For the purposes of Corporation Tax on chargeable gains, no consideration will be treated as having been paid for the Scrip Shares so that any chargeable gain on a disposal of holding will thus be made by reference to the base cost of the original shareholding only.

CASH ELEMENT

If a UK Shareholder receives dividends in the form of cash, the cash dividend will be treated as a conventional dividend for UK taxation purposes.

APPENDIX 2

DEFINITIONS

The following definitions apply throughout this document and to the accompanying documents unless the context otherwise requires:

Business Day	any day (excluding Saturdays and Sundays) on which banks are open in London for normal banking business.	being 5.00 p.m. (London time) on the date that is 15 Business Days before the Relevant Dividend Payment Date.
Computershare	Computershare Investor Services plc, the Company's registrars.	Mandate Form the form of election to be made by a Shareholder instructing the directors to allot Scrip Shares under the terms of the Scheme instead of future cash dividends.
Cash Balance	the cash value of any fractions of Scrip Shares which are not issued to Shareholders pursuant to a Scrip Dividend Alternative.	Ordinary Shares ordinary shares of £0.50 in the capital of the Company.
Directors	the directors of the Company from time to time.	Record Date the date on which Ordinary Shares must be held in order for a Shareholder to be eligible to receive a declared dividend.
Elected Ordinary Shares	the relevant proportion of Ordinary Shares held by a Shareholder which have been elected to participate in the Scheme.	Relevant Dividend dividends proposed by the Company to which the Shareholders are entitled for which the Scrip Dividend Alternative is offered, including Final Dividends and Interim Dividends.
Final Dividends	the final dividends declared after the end of a financial year at the Company's Annual General Meeting.	Relevant Dividend Payment Date a date on which a Relevant Dividend will be paid to Shareholders.
Interim Dividends	any interim dividend declared by the directors at any time prior to the end of a financial year.	Scheme the offer to receive Scrip Shares in lieu of a cash dividend in relation to Relevant Dividends, comprising the terms and conditions contained in this document as amended from time to time.
Mandate Delivery Deadline	the deadline by which an election (or cancellation) must be made in order to be effective in relation to a Relevant Dividend,	

Scrip Calculation Price	the recommended price per Ordinary Share as determined by the directors (at their absolute discretion) as at the date of the payment of the Relevant Dividend,
Scrip Dividend Alternative	the offer by the Company to Shareholders to receive Scrip Shares in lieu of a cash dividend in respect of Relevant Dividends pursuant to the Scheme.
Scrip Shares	fully paid new Ordinary Shares to be issued pursuant to the Scheme.
Scrip Statement	the written statement delivered to each Shareholder who is a participant in the Scheme on every occasion that the Scrip Dividend Alternative is offered, which sets out, inter alia, details of the Scrip Shares issued to the Shareholders and any Cash Balance retained by the Company.
Shareholder	a holder of Ordinary Shares.



SCRIP MANDATE FORM

THIS DOCUMENT IS IMPORTANT.

If you are in any doubt as to the action you should take you are recommended to seek advice from your stockbroker bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000. The right to elect for new ordinary shares under the terms of this offer is strictly non-transferable.

Thrive Renewables PLC

Registered office:
Deanery Road
Bristol BS1 5AS

**DO NOT COMPLETE THIS MANDATE IF YOU WISH TO
RECEIVE YOUR DIVIDENDS IN CASH ON THE WHOLE OF
YOUR HOLDING.**

The terms and conditions of the Scheme are set out in the document accompanying this Mandate and terms used in this Mandate have the same meaning as those set out in that document.

THRIVE RENEWABLES PLC SCRIP DIVIDEND SCHEME

APPLICATION AND MANDATE FOR FUTURE DIVIDENDS

If you wish to receive all or some of your Relevant Dividend entitlement in the form of Scrip Shares of the Company instead of a cash Relevant Dividend, you should complete and sign this form and forward it to the Registrars, so as to be received no later than 3.00 pm on the relevant Mandate Delivery Deadline. This Mandate will only apply to a Relevant Dividend for which the Mandate Delivery Deadline has not passed; if the Mandate is not received by the relevant Mandate Delivery Deadline, then it will be effective for future Relevant Dividends only.

Unless revoked or changed, this Mandate will be effective for all future Relevant Dividends and you will automatically receive Scrip Shares instead of cash in accordance with your instructions below.

You can elect to receive all (but not part) of any Final Dividend entitlement in the form of Ordinary Shares instead of in cash. You can elect to receive either 100% or 50% of any Interim Dividend entitlement in the form of Ordinary Shares instead of cash.

TO THE DIRECTORS OF THRIVE RENEWABLES PLC

FINAL DIVIDENDS:

Receive Scrip Dividends on all Final Dividends



I/We, being the registered holders of Ordinary Shares of Thrive Renewables PLC wish to elect to receive an allotment of Scrip Shares instead of cash Final Dividends, on all of the Ordinary Shares comprised from time to time in my/our shareholding in respect of the next Final Dividend and all future Final Dividends, subject to the offer of a scrip dividend by the directors and continuing shareholder approval.

I/We accept that the allotment of Ordinary Shares will be on the terms of the Scheme and the articles of association of the Company, this Mandate shall remain effective until I/we revoke it by writing to the Registrars.

I/We declare that I am not/we are not resident in the United States of America, Canada, Australia, Japan, South Africa or in any jurisdiction that requires the Company to comply with any governmental regulatory procedures arising out of the Mandate nor do I/we hold the Ordinary Shares to which this Mandate relates as nominee or trustee for any beneficial holder that is so resident.

INTERIM DIVIDENDS:

(please tick one only)

Receive 100% Scrip Dividends on all Interim Dividends



I/We, being the registered holders of Ordinary Shares of Thrive Renewables PLC wish to elect to receive an allotment of Scrip Shares instead of cash Interim Dividends, on 100% of the Ordinary Shares comprised from time to time in my/our shareholding in respect of the next Interim Dividend and all future Interim Dividends, subject to the offer of a scrip dividend by the directors and continuing shareholder approval.

Registered shareholder name and address:

Number of shares held and reference number:

Signature (1) Please sign in box below:

Signature (2) Please sign in box below:

Signature (3) Please sign in box below:

Signature (4) Please sign in box below:

Receive 50% Scrip Dividends and 50% cash on all Interim Dividends



I/We, being the registered holders of Ordinary Shares of Thrive Renewables PLC wish to elect to receive an allotment of Scrip Shares instead of cash Interim Dividends, on 50% of the Ordinary Shares comprised from time to time in my/our shareholding in respect of the next Interim Dividend and all future Interim Dividends, subject to the offer of a Scrip dividend by the directors and continuing shareholder approval. I/We wish to receive cash on 50% of the Ordinary Shares comprised from time to time in my/our shareholding in respect of the next Interim Dividend and all future Interim Dividends.

In the case of joint holders ALL must sign.
In the case of a corporation, this form should be executed under its common seal or be signed by a duly authorised official whose capacity should be stated.

All enquiries regarding this form should be addressed to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ (Telephone 0370 707 1350).

FREQUENTLY ASKED QUESTIONS

Q: What is the purpose of the General Meeting?

Resolution 1 - The operation of a Scrip scheme is brought back to Thrive's shareholders every 3 years under the terms of the articles of association of the Company. The Scrip scheme allows shareholders to elect to receive all, or in the case of interim dividends all or half, of their dividends in shares rather than cash. This allows the Company to retain the funds which would otherwise have been paid out in dividends to continue to fund the growth of the company. 12% of Thrive's share capital is presently elected to received Scrip dividends.

Resolution 2 – Approval of the payment of the interim dividend. The directors are seeking approval from the shareholders to pay an interim dividend.

Q: What do I need to do?

A: We would like your support of the Board and management team in their proposal for an 40p dividend to be paid on 3 April 2019 and 17 April 2019. We also need your approval for the continuation of the Scrip scheme. You can attend the General Meeting or cast your vote online by visiting www.investorcentre.co.uk/eproxy. The deadline for votes to be received is 11am on 8 March 2019.

Q: How can shareholders find out more about the matters discussed at the General Meeting?

A: The best way to find out more is to attend the General Meeting. We will also publish a summary of the proceedings of the General Meeting on our website after the event.

Q: I can't attend the General Meeting. Can I still vote?

A: Yes, you may still vote. You need to complete the proxy voting form online at: www.investorcentre.co.uk/eproxy by no later than 11am on 8 March 2019.

Q: What happens if the shareholders do not pass the resolutions?

A: If the Scrip scheme is not approved, Thrive will no longer be able to offer shareholders the option of Scrip. 12% of the Company's share capital is currently elected for Scrip.

If the proposed interim dividend is not approved, the Company will not pay the interim dividend and will retain the proposed dividend funds as cash.

Q: My share certificate has The Wind Fund, Triodos Renewable Energy Fund, or Triodos Renewables on it. Why is Thrive Renewables sending me this invitation?

A: Thrive Renewables is the new name for the company previously named The Wind Fund, Triodos Renewable Energy Fund and Triodos Renewables. The adoption of the new name was passed at a General Meeting of shareholders in February 2016. If your share certificate has any of the previous Company names on it, it still remains valid for use. You do not need to get a new share certificate in the name of Thrive Renewables.

Q: When is the Thrive Annual General Meeting?

A: The AGM will be held on 15 June. We will send invitations to all shareholders for the AGM in May

Q What is a Scrip Dividend Scheme and how do I participate?

A: Shareholders have the option, if they wish, to receive dividends as additional shares rather than cash. If you sign up to the Scrip scheme, your dividends will be reinvested in new Ordinary Thrive shares (Scrip Shares). The scheme allows shareholders to increase their shareholdings in the company without incurring dealing costs or stamp duty. In addition, the cash that would otherwise have been paid out in dividends is retained by the Company for reinvestment in new clean energy capacity.

Each shareholder's decision to elect to receive Scrip shares should depend on their own personal circumstances and, in particular, shareholders resident in the United Kingdom should refer to the summary of certain UK tax consequences of such an election. Full details of the Scrip scheme, including a Tax Summary, can be found in the enclosed Scrip Terms & Conditions.

If you do choose to reinvest your dividend wholly or partly via Scrip please print, complete and return the Scrip mandate form which is included in this booklet to Computershare (address on page 18).

If you wish to receive a cash dividend, you do not need to complete any forms or take any action, unless you have previously elected for Scrip.

If you are currently elected to receive Scrip dividends, and wish to continue this for both Final Dividends and Interim Dividends, you don't need to complete any forms or take any action.

Q: What do I do if I'm unsure whether I have previously elected to the Scrip scheme?

A: If you are unsure whether you have previously signed up to the Scrip scheme, please contact Computershare on 0370 707 1350.

Q: What do I do if I have signed up to the Scrip scheme previously but want to receive the Interim dividend in cash?

A: Shareholders may cancel their election to participate in the Scrip scheme by writing to Computershare. For a cancellation instruction to be effective for a Relevant Dividend, it must be received by not later than the Mandate Delivery Deadline in respect of such Relevant Dividend, i.e. by not later than 5.00 p.m. 15 Business Days before the Relevant Dividend Payment Date.

Q: What if I don't want to take the dividend in cash?

A: You can choose to take advantage of our Scrip scheme. If you sign up to the scheme, your dividends will be reinvested in new Thrive shares for you rather than paid out to you as cash. This will enable us to invest in even more new sustainable energy capacity.

Q: What do I do if I want to receive my dividend via cheque or bank transfer as I normally do?

A: You do not need to take any action at all or fill in any forms, unless you have previously signed up to the Scrip scheme. You can check this by calling Computershare on 0370 707 1350.

Q: Why are you paying the Interim Dividend out in two tranches?

A: We propose to pay half the interim dividend during this tax year (2018/19) and the other half after April during next tax year (2019/20). This is to facilitate tax planning for our shareholders.

Q: What is the difference between the Final Dividend and Interim Dividend?

A: The Final Dividend is agreed annually at the Company AGM, and is usually paid to shareholders in July. The two Interim Dividends will be paid on 3 April 2019 and 17 April 2019. This is the first time that the Company has paid Interim Dividends.

Q: Why are you selling these two wind farms?

A: By selling these two sites we free up capital to invest in new sustainable generation projects to help the UK transition to a clean, smart energy system. We also feel it is time for our investors to realise some of the value of their investment via an interim dividend.

It's important to remember that these two sites will continue to generate renewable electricity under new ownership, and shareholders can be proud of that legacy, while their money goes on to be invested into new sustainable energy capacity for the UK.

Q: Are you going to sell any more sites?

A: Generally we aim to operate all our sites to the end of their life and beyond. We are currently looking at extending the life of our oldest sites.

We have been operating these two sites for over 8 years in line with our strategy of long-term investment in assets. However, with valuations so high in the marketplace we decided on this occasion that the capital would be better spent on building new capacity in line with our mission, and demonstrating to our shareholders the value of their holding by providing an additional dividend. We do not currently intend to sell any more assets as we believe we can realise the value of the other sites long-term by continuing to operate them.

Q: Why sell now?

A: Valuations are currently high in the marketplace for operational wind farms. So now is the ideal time to sell to secure a good return on our investment.

Q: Why did you choose to sell two of the assets?

A: We chose these two sites because we believe they offer the best opportunity to release the most value for our shareholders. We do not currently intend to sell any more assets as we believe we can realise the value of the other sites long-term by continuing to operate them.

Q: How will you ensure local communities who host the site continue to be well treated?

A: The buyer is contractually obliged to honour the agreements we have in place with the host communities, including community benefits.

Thrive Renewables Plc
Deanery Road
Bristol
BS1 5AS

Tel. 0117 428 1850
info@thriverenewables.co.uk
WWW.THRIVERENEWABLES.CO.UK

Thrive Renewables plc is a public limited company,
registered in England with registered office at Deanery
Road, Bristol, BS1 5AS (registered number 02978651)

