



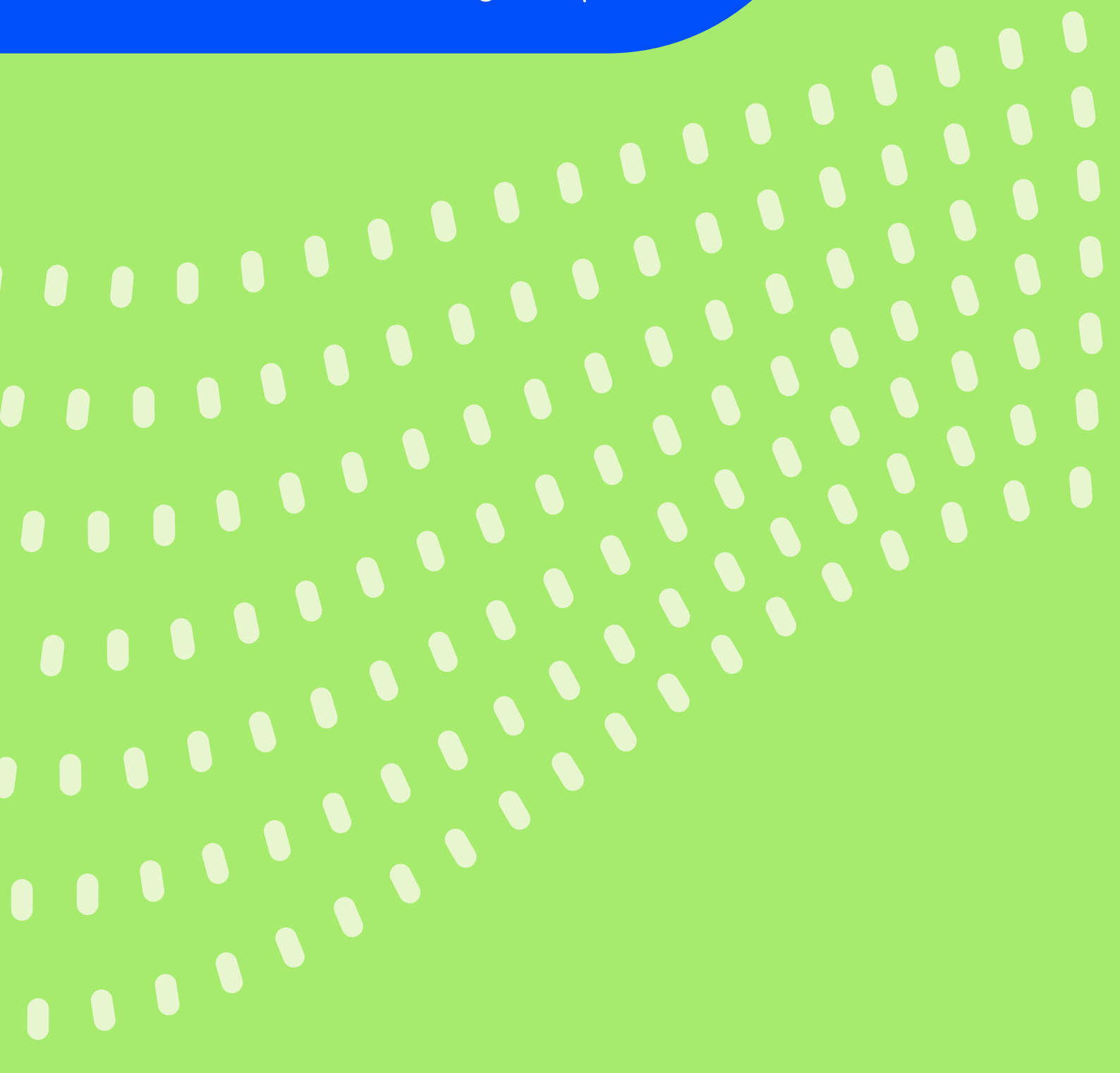
Thrive
Renewables

Your guide
to the AGM
29 June 2026



This guide contains
important information
on Thrive's 2026 Annual
General Meeting (AGM).

The meeting will be held online
on 29 June 2026, starting at 12pm.



We made the decision to host the AGM online again this year, based on positive feedback from shareholders following our online trial last year. Shareholders noted the benefit of saving time, travel and expense by attending the event online rather than in person. We intend to improve the online experience further for shareholders this year. We enjoy meeting our shareholders and sharing the impact you are creating first hand, so we will be hosting a site visit for shareholders at one of Thrive's projects later in the year. Invitations will be sent nearer the time.

As a shareholder, the Notice of Annual General Meeting is your formal notice for the AGM. 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.

In this pack

This year's AGM	3
AGM virtual joining instructions	4
Deadlines for submitting questions	4
Notice of Annual General Meeting	5
Explanation of 2026 AGM resolutions	7
Notes to the Notice of Annual General Meeting	10
Schedule 1 to Notice of Annual General Meeting, Part 1 – schedule of shareholders and total number of shares eligible for buy-back	11
Schedule 1 to Notice of Annual General Meeting, Part 2 – buy-back contract	12
Minutes of the 2025 Annual General Meeting	15
FAQs	17

This year's AGM

The AGM will be held online on 29 June 2026. You will be able to log in to the online meeting platform from 11.30am. **Full log in instructions on how to join the online meeting can be found on page 4.**

Important: You will need your shareholder reference number (SRN) to log in to the online platform on the day of the meeting. This can be found printed on your voting form. If you do not have your SRN, you will not be able to participate.

As part of the meeting, the Chair of the AGM will call a poll following each resolution. Shareholders will be able to vote using the online platform. For those who can't attend, you are able to vote by proxy. Once voting closes at the AGM, votes cast will be added to the proxy voting completed prior to the event. The Chair will then share the results of the voting.

If you have questions on the resolutions outlined further on in this document, you can ask them at the meeting or submit them via email by midday on 8 June 2026. If you are unable to email, please telephone Thrive on 0117 428 1850.

You can also ask questions during the meeting either verbally or by using the messaging function in your online viewing window. Further details on how to ask questions can be found in the enclosed online user guide.

More information on submitting questions and deadlines for doing so can be found on page 4.

Important next steps

- If you are planning to attend the AGM** please register by emailing Thrive Renewables at info@thrivere Renewables.co.uk or you can call to register on 0117 428 1850.
- If you hold shares within a Nominee Account and you wish to vote at the AGM** you will need to send a letter from the Nominee Company to Thrive's company registrars, Computershare. The letter must show the number of shares they hold on your behalf and their authority for you to vote on their behalf for this number of shares. Please send the letter to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by 19 June 2026.

Guest Speaker– Merlin Hyman OBE, Chief Executive, Regen



We are delighted to introduce Merlin Hyman OBE as our guest speaker for this year's AGM. Merlin leads Regen's mission to accelerate the transition to a zero-carbon energy system. While focusing on the systemic challenges of decarbonising power, heat and transport, Merlin is a leading voice in grid connection reform, chairing NESO's Connections Reform Advisory Group. He also sits on several leading forums, including DESNZ/Ofgem's Connections Delivery Board.

Merlin has spent his career working for solutions to the climate crisis, championing public policies that unlock the power of businesses and communities to transform our energy system. Previously, he was a director of the Environmental Industries Commission, where he worked in Whitehall and Westminster to ensure government support for companies providing environmental solutions. Merlin is also a non-executive director for Communities for Renewables. He is an influential figure in energy policy and was awarded an OBE in 2019 for services to sustainable energy. We look forward to hearing Merlin speak after the close of official business.

Virtual joining instructions

To join the meeting please use this link:

<https://meetings.lumiconnect.com/100-981-107-020>

This can be accessed online using most well-known internet browsers such as Edge, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone.

You will then be prompted to enter your unique shareholder reference number (SRN) and PIN. These can be found printed on your voting form.

You will be able to access the meeting from 11.30am on 29 June 2026. However, please note that your ability to vote will not be enabled until the Chair formally declares the poll open.

Further information can be found in the Appendix – meeting guide.

Deadline for submitting questions to Thrive

Questions about the resolutions

We have published a list of frequently asked questions at the back of this document and on our website at <https://www.thriverenewables.co.uk/investors/shareholders/agm-2026> 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 no later than 12pm on 8 June 2026.**

This will allow us time to respond to you before the **proxy voting deadline of 12pm on 25 June 2026.**

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. We will endeavour to respond by 19 June 2026 to provide you with adequate time to submit your vote by proxy in advance of the deadline of 12pm on 25 June 2026.

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.

The Board and management team will endeavour to answer these questions as part of the management presentation after the official business of the AGM has concluded. There will also be an opportunity to ask questions at the AGM verbally and in writing via the meeting website. Instructions on how to do this are included in this pack.



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 online on 29 June at 12pm at which the following resolutions numbered 1 to 12 will be proposed as ordinary resolutions, and resolutions 13-14 will be proposed as special resolutions.

Agenda

- 12:00** Start of official business
- 12:30** Close of official business
- 12:30** Management presentation
- 13:00** Q & A
- 13:30** Guest Speaker – Merlin Hyman OBE, Chief Executive, Regen
- 14:00** 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 7-9.

To be passed as ordinary resolutions:

- 1. Approval of Minutes**
That the minutes of the Annual General Meeting held on 25 June 2025 be approved.
- 2. Adoption of Annual Report and Accounts**
That the audited financial statements of the Company

for the financial year ended 31 December 2025 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 2025 be declared payable at the rate of 12 pence per Ordinary share.

4. Retirement and re-appointment of Katie Gordon as a director

That, subject to and conditional upon the passing of Special Resolution 14, Katie Gordon, who will retire in accordance with the amended Articles of Association, be and is hereby re-appointed as a director of the Company.

5. Retirement and re-appointment of Peter Weston as a director

That, subject to and conditional upon the passing of Special Resolution 14, Peter Weston, who will retire in accordance with the amended Articles of Association, be and is hereby re-appointed as a director of the Company.

6. Retirement and re-appointment of Tania Songini as a director

That, subject to and conditional upon the passing of Special Resolution 14, Tania Songini, who will retire in accordance with the amended Articles of Association, be and is hereby re-appointed as a director of the Company.

7. Retirement and re-appointment of Charles Middleton as a director

That Charles Middleton, who retires in accordance with the Articles of Association, be and is hereby re-appointed as a director of the Company.

8. Retirement and re-appointment of Katrina Cross as a director

That Katrina Cross, who retires in accordance with the Articles of Association, be and is hereby re-appointed as a director of the Company.

9. Re-Appointment of Ernst & Young LLP as Auditors

That Ernst & Young 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.

10. 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.

11. 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 one hundred and thirty two thousand, nine hundred and sixty four (132,964) 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.

12. Directors' authority to allot shares in the Company up to an aggregate maximum number of 15,000,000 Ordinary shares

That, in substitution for any existing authority, the directors be and are hereby generally and unconditionally authorised pursuant to Article 7 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 fifteen million (15,000,000) 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 2027), 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

13. Dis-application of statutory pre-emption rights

That, if resolution 12 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 2027), 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

14. Amendments to Articles of Association (to require non-executive directors who have served as a director for nine or more years to retire and stand for re-election annually, to increase the limit on directors' fees to £300,000, to remove references to Share Warrants, to permit the Company to retain the proceeds of the sale of shares of untraced members, and to amend the eligibility criteria for new directors in line with the provisions of the Economic Crime and Corporate Transparency Act 2023).

That, with effect from the conclusion of the meeting, the Articles of Association of the Company be amended in the manner set out in the draft Articles of Association produced to the meeting and initialled by the Chair for identification purposes, and that these amended Articles of Association be approved and adopted as the Articles of Association of the Company in substitution for, and to the entire exclusion of, the Company's existing Articles of Association.

By order of the Board.



Joanna Butlin OBE

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

Explanation of 2026 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.

1. Approval of Minutes

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

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 2025.

3. Declaration of a Dividend

A final dividend for the financial year ended 31 December 2025 of 12p 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 12p per Ordinary share will be paid on 21 July 2026 to Ordinary shareholders who are on the register of members of the Company at the close of business on 1 June 2026.

4. Retirement and re-appointment of Katie Gordon as a director

The Company’s Articles of Association currently require directors to stand for re-election every three years. Special Resolution 14 proposes that the Articles of Association be amended to require directors to stand for re-election every three years and, once non-executive directors have served as a director for nine years, to stand for annual re-election.

Katie Gordon was first appointed as a director in 2013 and was re-appointed by shareholder resolution at the 2025 AGM.

Subject to the passing of Special Resolution 14, Katie retires in accordance with the amended Articles of Association and, being eligible, offers herself for re-election.

The Board of directors considers that Katie has the relevant skills and experience to make a positive contribution to the Board, and therefore recommends her re-appointment. See page 53 of the Annual Report for more background on Katie.

5. Retirement and re-appointment of Peter Weston as a director

The Company’s Articles of Association currently require directors to stand for re-election every three years. Special Resolution 14 proposes that the Articles of Association be amended to require directors to stand for re-election every three years and, once non-executive directors have served as a director for nine years, to stand for annual re-election.

Peter Weston was first appointed as a director in 2011 and was re-appointed by shareholder resolution at the 2025 AGM.

Subject to the passing of Special Resolution 14, Peter retires in accordance with the amended Articles of Association and, being eligible, offers himself for re-election.

The Board of directors considers that Peter has the relevant skills and experience to make a positive contribution to the Board, and therefore recommends his re-appointment. See page 53 of the Annual Report for more background on Peter.

6. Retirement and re-appointment of Tania Songini as a director

The Company’s Articles of Association currently require directors to stand for re-election every three years. Special Resolution 14 proposes that the Articles of Association be amended to require directors to stand for re-election every three years and, once non-executive directors have served as a director for nine years, to stand for annual re-election.

Tania Songini was first appointed as a director in 2016 and was re-appointed by shareholder resolution at the 2025 AGM.

Subject to the passing of Special Resolution 14, Tania retires in accordance with the amended Articles of Association and, being eligible, offers herself for re-election.

The Board of directors considers that Tania has the relevant skills and experience to make a positive contribution to the Board, and therefore recommends her re-appointment. See page 52 of the Annual Report for more background on Tania.

7. Retirement and re-appointment of Charles Middleton as a director

The Company’s Articles of Association currently require directors to stand for re-election every three years. Charles Middleton was first appointed as a director

in 2017 and was re-appointed by shareholder resolution at the 2023 AGM, and he therefore retires in accordance with the Articles of Association and offers himself for re-election.

The Board of directors considers that Charles has the relevant skills and experience to make a positive contribution to the Board, and therefore recommends his re-appointment. See page 51 of the Annual Report for more background on Charles.

8. Retirement and re-appointment of Katrina Cross as a director

The Company's Articles of Association currently require directors to stand for re-election every three years. Katrina Cross was re-appointed by shareholder resolution at the 2023 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 therefore recommends her re-appointment. See page 52 of the Annual Report for more background on Katrina.

9. Appointment of Ernst & Young 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 Ernst & Young LLP as auditors of the Company. The Board recommends their re-appointment. Ernst & Young were first appointed as the Company's auditors during 2024 and have therefore held office for two years.

10. Directors' authority to determine the remuneration of the auditors of the Company

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

11. 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 2026.

In July 2026, the Company intends to buy back shares from shareholders who, as at 1 May 2026, have owned their shares for at least 24 months and would have had their shares listed on the Matched Bargain Market for a period of 12 months or more and would like to participate in the buy-back scheme.

In November 2026, the Company intends to buy back shares from shareholders who, as at 1 October 2026, have owned their shares for at least 24 months and would have had their shares listed on the Matched Bargain Market for a period of 12 months or more and 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 latest Director's Valuation is published on the Company's website.

Enclosed with this AGM Guide is a template of the buy-back contract for the buy-back. A list of the shareholders who are eligible and wish to participate in the 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 a 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. Copies may be requested by emailing info@thriverenewables.co.uk. If a shareholder 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.

12. Directors' authority to allot shares in the Company up to an aggregate maximum number of 15,000,000 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 2026 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 eighteen years. It is also limited to a specific

number of shares, which is equal to approximately 51% 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.

The following resolutions are proposed as special resolutions, which require 75% of votes cast to be in favour.

13. Dis-application of statutory pre-emption rights – Special resolution

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 2025 AGM and the previous eighteen years. Passing this resolution would authorise the directors to continue to allot a specific number of shares, which represent up to approximately 17% 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 2026 AGM if earlier.

14. Amendment of the Company's Articles of Association

The Company is proposing to amend its Articles of Association to: (a) require non-executive directors to stand for annual re-election once they have served as a director for nine years, (b) increase the limit on directors' fees to £300,000, (c) remove reference to Share Warrants, (d) permit the Company to retain the proceeds of the sale of shares of untraced members after a period of two (2) years, and (e) update the eligibility criteria for new directors to reflect the provisions of the Economic Crime and Corporate Transparency Act 2023 (ECCTA).

- (a) It is proposed that non-executive directors who have served for nine years or more stand for annual re-election. While length of service alone does not determine a director's independence, the Board believes it is good governance to allow shareholders the opportunity to confirm the re-appointment of long-serving non-executive directors or to raise any concerns regarding their independence, while also continuing to benefit from the directors' experience and knowledge of the Company.

- (b) Approval is being sought to increase the maximum aggregate fees payable to directors under the Articles of Association to give the Board flexibility to adjust directors' fees over time to reflect their responsibilities and the Company's evolving business and governance needs, and to respond to inflation or other relevant factors. The increase in the limit on fees does not automatically change current fees, but ensures that the Company can attract and retain qualified directors in line with best practice.
- (c) It is proposed that references to Share Warrants to bearer be removed from the Articles of Association as no Share Warrants to bearer were issued, and issuing new Share Warrants to bearer is prohibited at law.
- (d) The Articles of Association permit the Company to sell the shares of untraced members (i.e. members who have not cashed any dividend cheques or responded to communications from the Company in any way for a period of 12 years) and to hold the monies relating to the sale of those shares in a separate account. It is proposed that the Articles be amended so that any monies relating to the sale of the shares of untraced members would be forfeited by the member and belong to the Company if no valid claim for the monies has been received by the Company within two (2) years of the date of the sale of the shares.
- (e) The Economic Crime and Corporate Transparency Act 2023 (ECCTA) introduced new identity verification requirements for company directors, and an individual is prohibited from acting as a director if their identity has not been verified. It is therefore proposed that the Articles of Association be updated to reflect the requirements of ECCTA.

A copy of the proposed new Articles of Association marked in redline to show the proposed changes will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office from the date of this Notice until conclusion of the Annual General Meeting, or may be requested via email at info@thrivere Renewables.co.uk. If any shareholder wishes to view the document at the Company's registered office, an appointment to view the document should be made in advance by emailing info@thrivere Renewables.co.uk.

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.
- 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 12 noon on 25 June 2026.
- 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 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 12 noon on 25 June 2026.

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 25 June 2026 at 12pm.
- 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.

6. Attendance and voting

Entitlement to attend virtually and 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 6pm on 25 June 2026 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.


8. Shares held in Nominee Accounts

If you hold shares within a Nominee Account and you wish to vote at the AGM you will need to send a letter from the Nominee Company to Thrive's company registrars, Computershare. The letter must show the number of shares they hold on your behalf and their authority for you to vote on their behalf for this number of shares. Please send the letter to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by 19 June 2026.

Schedule 1 to Notice, Part 1

List of eligible shareholders and total number of shares eligible for June 2026 buy-back


Seller	Number of Ordinary Shares eligible to be purchased by the Company
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Total	50,471
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List of eligible shareholders and total number of shares eligible for November 2025 buy-back

Seller	Number of Ordinary Shares eligible to be purchased by the Company
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Total	82,493
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2026 buy-back contract

Off-market purchase agreement

(1) Thrive Renewables plc

(2) [Shareholder's name]

Dated dd/mmm/yyyy

This Agreement is made the [dd] day of [mmm, yyyy]

Between:

(1) **Shareholders name and 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 2026 (**the 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 one hundred and thirty two thousand, nine hundred and sixty four (132,964) Ordinary Shares from the Sellers (**Sellers 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 on behalf of the company (**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 [dd/mmm/yyyy] 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 2026 approving the terms of the relevant off-market purchase agreements relating to the operation by the Company of the buy-back scheme for 2026 (**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 4pm on the Completion Date.

3.4 **Completion Date** means [dd/mmm/yyyy]. 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:

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

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 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 Directors' Valuation 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:

$$\text{Consideration} = \text{Buy Back Price} \times \text{Seller Buy Back Shares}$$

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

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

Appendix

Sellers – June Buy-back

Seller	Number of Ordinary Shares eligible to be purchased by the Company
Total	50,471

Sellers – November Buy-back

Total	82,493
Total	132,964

Minutes of the 2025 Annual General Meeting of the company

Held at: via the Lumi platform

On: 25 June 2025, at 12pm

Present: Directors:
Joanna Butlin (in the Chair)
Matthew Clayton
Katrina Cross
Monika Paplaczyk
Charles Middleton
Katie Gordon
Tania Songini
Peter Weston
Olivia Eijking
Robin Redfern
Shareholders, Company employees, corporate representatives and other guests.

1. Notice, Quorum and Opening

Joanna Butlin (the Chair) welcomed shareholders to the AGM, and thanked everyone for attending the meeting.

Each of the Directors introduced themselves and provided some background as to themselves and their role on the Board, and the Chair explained how the business of the Meeting was to be conducted, including how shareholders could vote and ask questions.

The Notice convening the Meeting being taken as read, the Chair noted that a quorum was present and announced that the Meeting was duly constituted and open.

2. Formal Business

It was explained that once the voting was formally declared open, all shareholders would be able to

vote on any resolution at any time, and ask questions relating to the resolutions. The Chair declared voting on all resolutions to be open.

3. Resolutions

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

- 3.1 that the minutes of the Annual General Meeting held on 28 June 2024 be approved;
- 3.2 that the Company's Annual Accounts for the financial year ended 31 December 2024, together with the Directors' Report on those Accounts, be received and adopted;
- 3.3 that a final dividend in respect of the year ended 31 December 2024 be declared payable at the rate of 12 pence per Ordinary Share;
- 3.4 that Katie Gordon be re-appointed as a Director of the Company;
- 3.5 that Peter Weston be re-appointed as a Director of the Company;
- 3.6 that Tania Songini be re-appointed as a Director of the Company;
- 3.7 that Matthew Clayton be re-appointed as a Director of the Company;
- 3.8 that Joanna Butlin be re-appointed as a Director of the Company;
- 3.9 that Olivia Eijking be appointed as a Director of the Company;

- 3.10 that Robin Redfern be appointed as a Director of the Company;
- 3.11 that Ernst & Young, Chartered Accountants and Registered Auditors, be elected as Auditors of the Company, to hold office to the conclusion of the next General Meeting at which the accounts are laid before the Company;
- 3.12 that the Directors be authorised to determine the remuneration of the auditors of the Company;
- 3.13 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 one hundred and forty five thousand, nine hundred and thirty six (145,936) 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;
- 3.14 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 15,000,000 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 24 September 2026), 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; and
- 3.15 that the Directors be and are hereby authorised to offer and allot ordinary shares, credited as fully

paid, to ordinary shareholders in lieu of a cash payment in respect of the whole (or some part, to be determined by the Board) of all dividends (including interim dividends) declared by the Company from time to time, or for such period as they may determine pursuant to the Company's Articles of Association and the existing approval granted at the Company's 2022 AGM, provided that the authority conferred by this resolution shall expire at the end of the third Annual General Meeting of the Company after the date on which this resolution is passed;

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

- 3.16 that, if resolution 14 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 24 September 2026), 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.

4. Results

No questions were received from shareholders, and the Chair declared that the poll was closed.

The voting results were displayed on screen, and the Chair declared that each of the resolutions had been duly passed, with more than 95% of votes cast in respect of all resolutions in favour.

5. Close of Meeting

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

Joanna Butlin
Chair

Why is the AGM online only this year?

We made the decision to host the AGM online again this year, based on positive feedback from shareholders following our online trial last year. Shareholders noted the benefit of saving time, travel and expense by attending the event online rather than in person. We intend to improve the online experience further for shareholders this year. We enjoy meeting our shareholders and sharing the impact you are creating first hand, so we will be hosting a site visit for shareholders at one of Thrive's projects later in the year. Invitations will be sent nearer the time.

Why do I need my shareholder reference number (SRN) to log in and vote?

Only shareholders are permitted to vote at the AGM. We need your SRN in order to verify your details and that you are a shareholder in the company.

I don't have an SRN because my shares are managed by a broker or other intermediary

If you hold shares within a Nominee Account and you wish to vote at the AGM you will need to send a letter from the Nominee Company to Thrive's company registrars, Computershare. The letter must show the number of shares they hold on your behalf and their authority for you to vote on their behalf for this number of shares. Please send the letter to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by 19 June 2026.

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

Shareholders can ask questions at the AGM verbally or in writing via the online platform. Full instructions for doing so can be found in the appendix of this pack. You can also submit questions in advance via email to info@thrivere Renewables.co.uk, or phone 0117 428 1850 by 8 June 2026. We will endeavour to respond by 19 June 2026 in time for the responses to inform your voting on the resolutions.

Is the share buy-back offer open to anyone?

No, the share buy-back offer is only available to shareholders who have listed their shares for sale on the Matched Bargain Market with the share matching platform JP Jenkins for 12 months or more. The shares must have been owned by the shareholder for a minimum of 24 months. It is the responsibility of any shareholder who wishes to participate in the buy back and believes that



they are, or will be at the relevant date, a qualifying shareholder, to notify Thrive by emailing info@thrivere Renewables.co.uk or calling 0117 428 1850.

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 6ZY, or telephone 0370 707 1350. You can also switch to receiving email communications from us if you wish.

Appendix – online meeting guide

Meeting Access

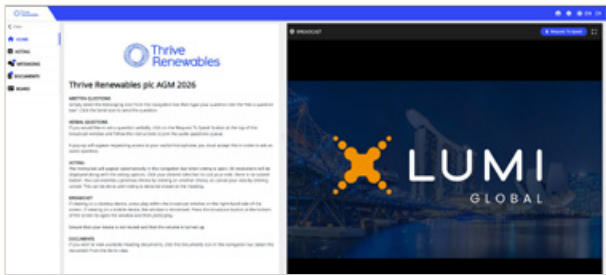
Visit <https://meetings.lumiconnect.com/100-981-107-020> on your smartphone, tablet or computer.

You will then be required to enter your:

- SRN
- PIN

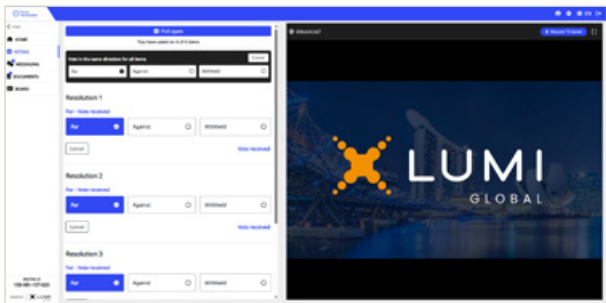
You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Home page and broadcast



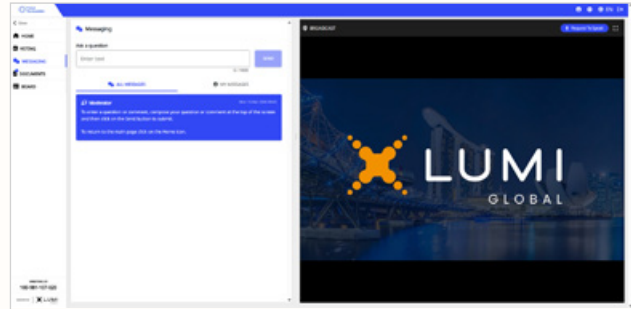
Once logged in, you will be greeted by the home page which contains instructions for using the platform. The live broadcast of the proceedings will be available on the right-hand side of your device. Click play on the broadcast, ensure that your device is unmuted and the volume is turned up.

Voting



Once the Chair has opened voting, the voting tab will automatically appear in the navigation bar. All resolutions will be displayed along with the voting options. Simply click on your desired choice to cast your vote. There is no submit button. You may change your vote as many times as you wish until the Chair declares voting closed. To withdraw your vote and have no selection recorded, press cancel. To cast all your votes in the same direction, use the 'vote all' button at the top of the screen. You may also split your vote by clicking the split vote button. An active internet connection is required at all times to participate in the meeting.

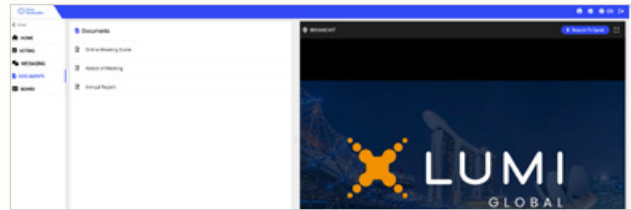
Questions



Request To Speak





Written questions can be submitted by selecting the messaging icon from the navigation bar and typing your question into the 'Ask a question' box. Click the send icon to submit the question. Copies of questions you have submitted can be viewed by selecting 'My messages'. If you'd like to ask your question verbally, press the 'Request to speak' button at the top right hand side of the broadcast window, then follow the on-screen instructions to join the queue.

Documents



Meeting documentation can be found within the documents tab in the navigation bar. Documents can be read within the platform or downloaded to your device in PDF format.

Icon descriptions

-  **Home tab** – Displays meeting instructions
-  **Messaging tab** – Submit written questions
-  **Voting tab** – View and vote on the resolutions. Only visible once the Chair opens voting
-  **Documents tab** – View documents relating to the meeting, if available

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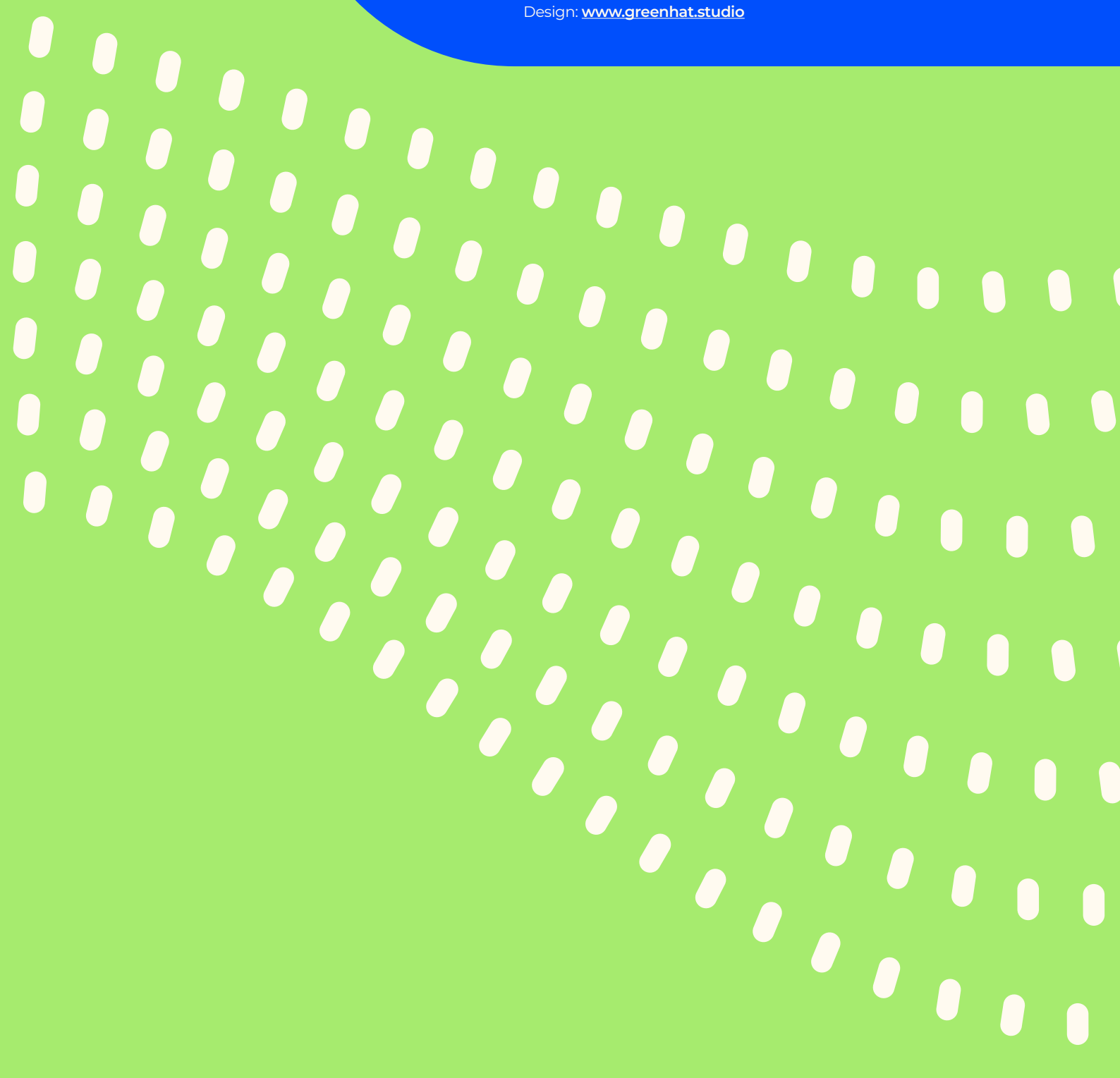
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Thrive Renewables

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