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If you have sold or otherwise transferred all of your Ordinary Shares, please pass this document (but not the accompanying personalised Form of Proxy) as soon as possible to the purchaser or transferee or to the stockbroker or other agent through whom you made the disposal for onward transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding, you should retain these documents.

This document does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, or otherwise dispose of, any security. This document does not constitute a prospectus or prospectus equivalent document. Any decision to acquire Ordinary Shares under the Issue must be made only on the basis of the information contained in, and incorporated by reference into, the Prospectus which was published today. Hard copies of the Prospectus are available at the Company’s registered office and the Prospectus is available to download on the Company website at [www.octopusrenewablesinfrastructure.com](http://www.octopusrenewablesinfrastructure.com).

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## **OCTOPUS RENEWABLES INFRASTRUCTURE TRUST PLC**

*(Incorporated in England and Wales with registered number 12257608 and registered as an investment company under section 833 of the Companies Act 2006)*

### **Circular to Shareholders and Notice of General Meeting**

**In connection with the proposals for the issue of Ordinary Shares pursuant to the Issue**

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This document should be read as a whole. Nevertheless, your attention is drawn to the letter from the Chair which contains a recommendation from the Board in respect of the Resolutions to be proposed at the General Meeting.

Notice of the General Meeting to be held at Charter Place, 23/27 Seaton Place, St Helier, Jersey JE1 1JY on Tuesday, 6 July 2021 at 3.30 p.m. is set out at the end of this document. Details of the action you are recommended to take are set out on page 10 of this document. The well-being and safety of Shareholders and service providers is a primary concern for the Board and taking into account the prevailing regulations and guidance relating to the COVID-19 crisis, the Directors have determined that the General Meeting will be run as a combined physical and electronic meeting. Shareholders and their proxies will not be permitted to attend the meeting in person. Instead, Shareholders can participate in the General Meeting virtually via video conference, where they will be able to vote and ask questions. Further details of how to attend by video conference can be found in the notes to the Notice of General Meeting set out on pages 17 to 18 of this document. Even if you attend the General Meeting via video conference, the Board strongly encourages Shareholders to appoint the Chair of the meeting as their proxy with their voting instructions. As Shareholders will currently be unable to attend the General Meeting in person, the Resolutions will be decided on a poll to be called by the Chair of the meeting. This reflects current best practice and ensures that Shareholders who have appointed the Chair of the Meeting as their proxy have their votes fully taken into account. The results of the poll will be announced via a regulatory information service and placed on the Company’s website as soon as practicable after the conclusion of the General Meeting. Should any changes be required to be made to the arrangements for the General Meeting, they will be announced via a Regulatory Information Service and included on the Company’s website, [www.octopusrenewablesinfrastructure.com](http://www.octopusrenewablesinfrastructure.com). Alternatively, Shareholders can contact the Registrar, Computershare Investor Services PLC, for updated information.

Shareholders are directed to further information and instructions on voting by proxy set out in the letter from the Chair under the headings “General Meeting” and “Action to be Taken” on page 9 to page 10 of this document, the Notice of General Meeting and the Form of Proxy. To be valid, Forms of Proxy must be completed and returned in accordance with the instructions printed thereon to the Company’s Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible or in the case of Ordinary Shares held through CREST, via the CREST system or if submitting the proxy vote electronically, via the Registrar’s online voting portal [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) by no later than 3.30 p.m. on Friday, 2 July 2021. Further instructions relating to the Form of Proxy are set out in the Notice of General Meeting and the Form of Proxy.

The distribution of this document, together with accompanying documents, into jurisdictions other than the United Kingdom may be restricted by law. Persons into whose possession such documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdiction.

This document is not a prospectus and is not an offer to sell or a solicitation of any offer to buy any securities in the United States or in any other jurisdiction. The Ordinary Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and the Company has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended.

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representation must not be relied on as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as at any subsequent time.

Peel Hunt LLP (“**Peel Hunt**”), which is authorised and regulated by the Financial Conduct Authority (the “**FCA**”) in the United Kingdom, is acting solely for the Company in relation to the Issue and the matters set out in this document and nobody else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Peel Hunt nor for providing advice in relation to the Issue and/or the Proposals or any other matter referred to in this document. Apart from the responsibilities and liabilities, if any, which may be imposed upon Peel Hunt by FSMA, or the regulatory regime established thereunder or the regulatory regime of any other jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Peel Hunt nor any person affiliated with Peel Hunt makes any representation, express or implied, in relation to, nor accepts any responsibility whatsoever for, the contents of this document, including its accuracy, completeness or verification, or for any other statement made or purported to be made by it or on its behalf or on behalf of the Company or any person in connection with the Company, the Issue or the Proposals. Peel Hunt (together with its affiliates) accordingly, to the fullest extent permissible by law, disclaims all and any responsibility or liability, whether arising in tort, contract or which it might otherwise have in respect of this document or any such statement. None of the AIFM, OIL, ORL or any of their respective affiliates accepts any responsibility whatsoever for, the contents of this document.

**Shareholders should make their own investigation of the Proposals set out in this document including the merits and risks involved. Nothing in this document constitutes legal, tax, financial or other advice and, if a Shareholder is in any doubt about the contents of this document, they should consult their own professional advisers.**

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## EXPECTED TIMETABLE

Posting of this document and the notice of General Meeting	10 June 2021
Prospectus published and Issue opens	10 June 2021
Latest time and date for receipt of Forms of Proxy or transmission of CREST Proxy Instructions for the General Meeting	3.30 p.m. on Friday, 2 July 2021
Record date for entitlement to vote at the General Meeting	6.00 p.m. on Friday, 2 July 2021
<b>General Meeting</b>	3.30 p.m. on Tuesday, 6 July 2021
Announcement of the results of the General Meeting through a RIS	6 July 2021
Announcement of the results of the Issue	7 July 2021
Admission and dealings in the Ordinary Shares issued pursuant to the Issue commence	8.00 a.m. on 9 July 2021
Crediting of CREST stock accounts in respect of the Ordinary Shares	as soon as practicable after 8.00 a.m. on 9 July 2021
Where applicable, definitive share certificates despatched by post in respect of the Ordinary Shares issued pursuant to the Issue*	week commencing 19 July 2021 (or as soon as possible thereafter)

\* Underlying Applicants who apply to Intermediaries for Ordinary Shares under the Intermediaries Offer will not receive share certificates.

*The dates and times specified are subject to change subject to agreement between the Company and Peel Hunt. All references to times in this document are to London time unless otherwise stated. Any changes to the expected timetable will be notified by the Company via a Regulatory Information Service.*

## PART 1 – LETTER FROM THE CHAIR

# OCTOPUS RENEWABLES INFRASTRUCTURE TRUST PLC

*(Incorporated in England and Wales with registered number 12257608 and registered as an investment company under section 833 of the Companies Act)*

*Directors:*

Philip Austin (*Chair*)  
James Cameron (*Non-executive Director*)  
Elaina Elzinga (*Non-executive Director*)  
Audrey McNair (*Chair of the Audit and Risk Committee*)

*Registered Office:*

1st Floor, Senator House  
85 Queen Victoria Street  
London EC4V 4AB

10 June 2021

Dear Shareholder

### PROPOSALS FOR THE ISSUE OF ORDINARY SHARES PURSUANT TO THE ISSUE AND RELATED MATTERS

#### 1 INTRODUCTION

The Board announced on 3 June 2021 that the Investment Manager is currently progressing several investment opportunities on behalf of the Company, including opportunities under exclusivity, and as a result the Company was considering the issue of new Ordinary Shares.

As announced earlier today, the Company is now targeting a fundraise of £100 million (gross) through the issue of Ordinary Shares pursuant to the Issue comprising the Placing, the Open Offer, the Offer for Subscription and the Intermediaries Offer at a price of 103.5 pence per Ordinary Share. The target number of Ordinary Shares to be issued under the Issue is 96,551,724 Ordinary Shares (with the ability to upsize to 144,927,536 Ordinary Shares if overall demand exceeds the target size). The Company has also today published the Prospectus in connection with the Issue. The Issue requires the approval of Shareholders pursuant to the Companies Act and the Directors are accordingly convening a General Meeting to be held at Charter Place, 23/27 Seaton Place, St Helier, Jersey JE1 1JY on Tuesday, 6 July 2021 at 3.30 p.m. in order to seek Shareholder authority to issue up to 144,927,536 Ordinary Shares pursuant to the Issue. The formal notice convening the General Meeting is set out on pages 16 to 18 of this document.

The Resolutions that will be put to Shareholders at the General Meeting are to:

- authorise the allotment of up to 144,927,536 Ordinary Shares (representing 41.4 per cent. of the issued share capital of the Company as at the date of this document) pursuant to the Issue; and
- disapply statutory pre-emption rights otherwise applicable to the allotment of Ordinary Shares issued pursuant to the Issue such that such Ordinary Shares do not first have to be offered to Shareholders in proportion to their holdings of Ordinary Shares,

(together, the “**Proposals**”).

The purpose of this document is to provide Shareholders with details of the Proposals and to set out the reasons why the Directors are recommending that Shareholders vote in favour of the Resolutions at the General Meeting. The formal notice convening the General Meeting is set out at the end of this document.

#### 2 BACKGROUND TO, AND REASONS FOR, THE ISSUE

##### **Background**

Since the Company’s successful launch in December 2019, the Company has committed the IPO proceeds through investment into a number of Renewable Energy Assets in accordance with the Company’s investment policy. As at the date of this document, the Company’s portfolio comprises 24 Renewable Energy Assets of which 22 are solar assets and 2 are wind assets with an aggregate total capacity of 315MW. All the Renewable Energy Assets are currently operational except for 2 wind assets which are expected to become operational in H2 2021 and H2 2022. In addition 5 Renewable Energy Assets have been

conditionally acquired of which 4 are solar assets and 1 is a wind asset. Further details of the Company's current portfolio are set out in paragraph 1 of Part 4 of the Registration Document.

### ***Reasons for the Issue***

The Investment Manager has identified a significant pipeline of Renewable Energy Assets with a value of approximately £1.3 billion. These Pipeline Assets are located in the UK, Germany, Ireland, Poland, Sweden and Finland and within these investment opportunities, Pipeline Assets with a value of £256 million are under exclusivity to the Company and approximately £1 billion relates to projects over which the Investment Manager has submitted non-binding offers.

In addition to the above assets, the Investment Manager has identified further renewable energy investments with an aggregate value of approximately £3 billion which would potentially be suitable for acquisition by the Company. Further details of the pipeline are set out in paragraph 2 of Part 4 of the Registration Document.

In addition to the investment opportunities, the Investment Manager is progressing on behalf of the Company, the Group has certain near-term investment obligations in relation to the construction of a wind asset and the conditional acquisition of a wind asset.

The Directors intend to use the net proceeds of the Issue to repay all outstanding monies, if any, which have been drawn down under the Group's £150 million Revolving Credit Facility. As at the Latest Practicable Date, no amount has been drawn down under the Revolving Credit Facility. Any net proceeds in excess of the amount drawn down under the Revolving Credit Facility (if any) on Admission shall be deployed to satisfy any investment obligations in relation to the construction of the Ljungbyholm Wind Farm, details in relation to which are set out at paragraph 1 of Part 4 of the Registration Document which total c.£3 million as at the date of this document, to acquire, and to fund construction costs (which are not yet committed) in relation to, the Cumberhead Wind Farm, details in relation to which are set out at paragraph 1 of Part 4 of the Registration Document or to purchase investments which are consistent with the Company's investment objective and investment policy, which may include certain of the Pipeline Assets.

To the extent that the Company raises an amount lower than the amount, if any, drawn under its Revolving Credit Facility on Admission, the net proceeds of the Issue will be solely used to pay down the Revolving Credit Facility to the extent possible.

The Investment Manager and the Board believe that, with the Octopus Renewables team's experience and the preparatory work undertaken by it to date, suitable assets will be identified, assessed and acquired such that the balance of the net proceeds of the Issue following repayment of all outstanding monies which have been drawn down under the Revolving Credit Facility, if any, will be substantially committed within 6 months of Admission. It is expected that any operational assets acquired by the Company will be revenue generating on acquisition. Construction ready solar and onshore wind assets are expected to be completed and operational within 6-12 months and 9-24 months respectively. In construction solar and onshore wind assets are expected to be completed and operational in shorter timeframes depending on the stage of construction of the relevant asset on acquisition. Development Renewable Energy Assets are expected to require longer timeframes (i) to be completed and operational; and/or (ii) in respect of investments into developers, for value to be realised from the investment.

### ***Authority for the Issue***

The Issue requires the approval of Shareholders to grant the Directors authority to allot the Ordinary Shares and also to disapply statutory pre-emption rights, and is therefore conditional on the passing of the Resolutions.

Resolution 1, if passed, will give the Directors the authority (in addition to the existing share issuance authorities) to allot up to 144,927,536 Ordinary Shares (representing 41.4 per cent. of the issued share capital (excluding treasury shares) of the Company as at the date of this document) pursuant to the Issue.

In order for the Directors to issue Ordinary Shares for cash pursuant to the Issue free of statutory pre-emption rights, such pre-emption rights must be disapplied. Shareholders are therefore being asked to approve, by way of special resolution at the General Meeting, the disapplication of statutory pre-emption rights in respect of the issue of up to 144,927,536 Ordinary Shares (representing 41.4 per cent. of the issued share capital

of the Company as at the date of this document) pursuant to the Issue. This Resolution 2 will become effective only if Resolution 1 is also passed.

Accordingly, if both Resolutions are passed, the Directors will be authorised to issue up to 144,927,536 Ordinary Shares for cash on a non-pre-emptive basis pursuant to the Issue, in addition to its existing authorities.

The Ordinary Shares to be issued pursuant to the Issue will, following Admission, rank *pari passu* in all respects with the Existing Ordinary Shares and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the Ordinary Shares by reference to a record date after Admission.

All Ordinary Shares issued pursuant to the Issue will be issued at a premium to the prevailing Net Asset Value (cum income) per Ordinary Share and any use of these authorities is expected to be accretive to the Net Asset Value per Ordinary Share.

The interim dividend in respect of the quarter ended 30 June 2021, which is expected to be 1.25 pence per Ordinary Share, is expected to be declared and paid in August 2021 (the “**Q2 Dividend**”). Accordingly, holders of Ordinary Shares issued pursuant to the Issue will be entitled to receive the Q2 Dividend in respect of those Ordinary Shares.

The authorities conferred by the Resolutions, if passed, will lapse 3 months following the passing of those Resolutions.

If the Resolutions are not passed, the Company may issue shares under its existing authority to issue up to 70,000,000 Ordinary Shares on a non-pre-emptive basis.

### **3 THE ISSUE**

The Issue was announced today and will close on 6 July 2021. The Issue Price is 103.5 pence per Ordinary Share which represents a premium of 6.3 per cent. to the Company’s net asset value per Ordinary Share as at 31 March 2021 (unaudited) and a discount of 3.5 per cent. to the closing price per Ordinary Share on 9 June 2021 of 107.2 pence per Ordinary Share (being the last business day prior to this announcement). The target number of Ordinary Shares to be issued pursuant to the Issue is 96,551,724 Ordinary Shares and the target Gross Issue Proceeds is approximately £100 million (assuming that 96,551,724 Ordinary Shares are issued pursuant to the Issue). The number of Ordinary Shares to be issued pursuant to the Issue is not known as at the date of this document but will be notified by the Company via a Regulatory Information Service prior to Admission. If commitments and applications are received for more than 96,551,724 Ordinary Shares pursuant to the Issue, the Directors have reserved the right, in consultation with Peel Hunt and the Investment Manager, to increase the size of the Issue to a maximum of 144,927,536 Ordinary Shares.

The Issue is conditional upon, *inter alia*:

- the passing of Resolutions 1 and 2;
- Admission occurring; and
- the Placing Agreement becoming wholly unconditional in respect of the Issue (save as to Admission) and not having been terminated in accordance with its terms at any time prior to Admission.

If any of these conditions are not met, the Issue will not proceed.

It is anticipated that dealings in Ordinary Shares issued pursuant to the Issue will commence on 9 July 2021. Applications will be made to the FCA and the London Stock Exchange for all of the Ordinary Shares issued pursuant to the Issue to be admitted to the premium segment of the Official List and to trading on the premium segment of the London Stock Exchange’s main market. It is expected that Admission will become effective, and that dealings in the Ordinary Shares will commence at 8.00 a.m. on 9 July 2021. If any Ordinary Shares are issued in certificated form it is expected that share certificates would be despatched during the week commencing 19 July 2021 (or as soon as possible thereafter). No temporary documents of title will be issued.

Assuming that 96,551,724 Ordinary Shares are issued pursuant to the Issue, the costs and expenses of the Issue are expected to be approximately £2 million and the net proceeds of the Issue are expected to be approximately £98 million.

The Issue is being made by way of the Open Offer, Placing, Offer for Subscription and Intermediaries Offer.

### ***The Placing***

Peel Hunt has agreed to use its reasonable endeavours to procure subscribers pursuant to the Placing on the terms and subject to the conditions set out in the Placing Agreement.

The terms and conditions of the Placing are set out in paragraph 6.1 of Part 7 of the Registration Document. The Placing is not underwritten.

### ***The Open Offer***

Qualifying Shareholders are being offered the opportunity, under the Open Offer, to apply for up to 8 Ordinary Shares for every 29 Existing Ordinary Shares held and registered in their name as at the Record Date. The Open Offer is not underwritten.

The terms and conditions of application under the Open Offer are set out in Part 3 of the Securities Note.

### ***The Offer for Subscription***

Ordinary Shares will also be made available to the public under the Offer for Subscription. The Offer for Subscription is only being made in the UK, the Channel Islands and the Isle of Man.

The terms and conditions of application under the Offer for Subscription are set out in Part 4 of the Securities Note. The Offer for Subscription is not underwritten.

### ***The Intermediaries Offer***

Investors may also subscribe for Ordinary Shares pursuant to the Intermediaries Offer. Only the Intermediaries' retail investor clients in the United Kingdom, the Channel Islands and the Isle of Man are eligible to participate in the Intermediaries Offer. The Intermediaries Offer is not underwritten.

Further details of the Issue are included in the Prospectus.

## **4 TREASURY SHARES**

No Ordinary Shares are held in treasury as at the date of this document.

## **5 CREST**

The Ordinary Shares to be issued pursuant to the Issue will be issued in registered form. CREST is a paperless settlement procedure enabling securities to be evidenced otherwise than by a certificate and transferred otherwise than by written instrument. The Articles permit the holding of shares under the CREST system. Settlement of transactions in the Ordinary Shares may take place within the CREST system if any Shareholder so wishes. CREST is a voluntary system and Shareholders who wish to receive and retain share certificates will be able to do so. Shareholders applying for Ordinary Shares under the Issue may elect to receive Ordinary Shares in uncertificated form if such investor is a system-member (as defined in the CREST Regulations) in relation to CREST.

## **6 BENEFITS OF THE ISSUE**

The Directors believe that the Issue will have the following benefits for Shareholders and the Company:

- the additional assets forming the pipeline identified by the Investment Manager, if acquired, whether through direct investment of the proceeds of the Issue or through debt drawn down under the Revolving Credit Facility, are expected to further diversify the Company's portfolio of Renewable Energy Assets in terms of geography, technology, regulatory regime and Offtaker;

- the Issue is expected to broaden the Company's investor base and enhance the size and liquidity of the Company's share capital; and
- growing the Company through the Issue will spread the fixed operating costs over a larger capital base, thereby reducing the Company's ongoing charges ratio.

## **7 CONSIDERATIONS ASSOCIATED WITH THE PROPOSALS**

Shareholders should have regard to the following when considering the Proposals:

- if 144,927,536 Ordinary Shares are issued pursuant to the Issue (being the maximum number of Ordinary Shares that the Directors will be authorised to issue under the Issue if the Resolutions are passed) there would be a dilution of approximately 29.3 per cent. in existing Shareholders' voting control of the Company (as at the date of this document) should they choose not to, or be unable to, participate in the issue of Ordinary Shares under the Issue;
- the Ordinary Shares issued pursuant to the Issue will rank pari passu with the Existing Ordinary Shares and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the Ordinary Shares by reference to a record date after Admission. Holders of Ordinary Shares issued pursuant to the Issue will be entitled to receive the Q2 Dividend in respect of those Ordinary Shares;
- no assurance can be given that the Investment Manager will be able to secure suitable investment opportunities nor that any of the pipeline of assets identified by the Investment Manager will remain available for purchase after Admission;
- there can be no guarantee that a liquid market for the Ordinary Shares may be maintained or that the Ordinary Shares will trade at prices close to their underlying net asset value; and
- the market price of the Ordinary Shares, like shares in all investment companies, may fluctuate independently of their underlying net asset values and may trade at a discount or premium to the net asset value at different times, depending on factors such as supply and demand for the Ordinary Shares, market conditions and general investor sentiment.

## **8 GENERAL MEETING**

The Issue is conditional on the approval by Shareholders of the Resolutions to be proposed at the General Meeting.

A Notice of General Meeting of the Company which will be held at Charter Place, 23/27 Seaton Place, St Helier, Jersey JE1 1JY on Tuesday, 6 July 2021 at 3.30 p.m. is set out on pages 16 to 18 of this document. You are advised to read the whole of this document, including the Notice of General Meeting, and not to rely solely on the information contained in this letter.

The well-being and safety of Shareholders and service providers is a primary concern for the Board and taking into account the prevailing regulations and guidance relating to the COVID-19 crisis, the Directors have determined that the General Meeting will be run as a combined physical and electronic meeting. Shareholders and their proxies will not be permitted to attend the meeting in person. Instead, Shareholders can participate in the General Meeting virtually via video conference, where they will be able to vote and ask questions.

To vote by proxy, Shareholders should follow the instructions set out in the section headed "Action to be Taken" below, the Notice of General Meeting and the Form of Proxy. Even if you attend the General Meeting via video conference, the Board strongly encourages Shareholders to appoint the Chair of the General Meeting as their proxy with their voting instructions. As Shareholders will currently be unable to attend the General Meeting in person, the Resolution will be decided on a poll to be called by the Chair of the General Meeting. This reflects current best practice and ensures that Shareholders who have appointed the Chair of the General Meeting as their proxy have their votes fully taken into account. The results of the poll will be announced via a Regulatory Information Service and placed on the Company's website as soon as practicable after the conclusion of the General Meeting.

Whilst Shareholders are welcome to attend the General Meeting by video conference, they are also invited to submit questions in advance by email to [oritcosec@PraxisIFM.com](mailto:oritcosec@PraxisIFM.com) by the close of business on 2 July 2021.

The situation relating to the COVID-19 pandemic is constantly evolving and changes to current restrictions in connection with COVID-19 pandemic and/or further measures that affect the holding of Shareholder meetings may be made. Should any changes be required to be made to the arrangements for the General Meeting, they will be announced via a Regulatory Information Service and included on the Company's website, [www.octopusrenewablesinfrastructure.com](http://www.octopusrenewablesinfrastructure.com). Alternatively, Shareholders can contact the Registrar, Computershare Investor Services PLC, for updated information. The Board would like to thank all Shareholders for their co-operation and understanding during these challenging times.

Resolution 1, which will be proposed at the General Meeting is an ordinary resolution, will, if passed, give the Directors the authority to issue up to 144,927,536 Ordinary Shares pursuant to the Issue. Resolution 2, which will be proposed as a special resolution and which is conditional on the passing of Resolution 1, will grant the Directors authority to allot those 144,927,536 Ordinary Shares on a non-pre-emptive basis.

An ordinary resolution requires a simple majority of members entitled to vote and present in person or by proxy to vote in favour in order to be passed. A special resolution requires a majority of at least 75 per cent. of the votes cast at the General Meeting. As Shareholders cannot physically attend the General Meeting for the reasons set out above, the Resolutions will be taken on a poll, which the Board feels is the fairest approach in the light of the restrictions on attendance at the General Meeting.

The Articles provide that (subject to certain exceptions) at the General Meeting each Shareholder present in person or by proxy or who (being a corporation) is present by a representative shall on a show of hands have one vote and on a poll shall have one vote for each Ordinary Share of which the Shareholder is the holder. The quorum for the General Meeting shall be two persons entitled to attend and to vote on the business to be transacted, each being a Shareholder so entitled or a proxy for a Shareholder so entitled or a duly authorised representative of a corporation which is a Shareholder so entitled. In the event that the General Meeting is adjourned because a quorum is not present by the time specified in the Articles or ceases to be present and the above-mentioned quorum is not present by the time specified in the Articles, at such adjourned General Meeting the quorum shall be one person entitled to attend and to vote on the business to be transacted, being a Shareholder so entitled or proxy for a Shareholder so entitled or duly authorised representative of a corporation which is a Shareholder so entitled.

As soon as practicable following the General Meeting, the results of the voting will be announced via a Regulatory Information Service and also placed on the Company's website, [www.octopusrenewablesinfrastructure.com](http://www.octopusrenewablesinfrastructure.com).

## **9 RISK FACTORS AND FURTHER INFORMATION**

Your attention is drawn to the Risk Factors as set out on pages 4 to 22 of the Registration Document and pages 4 to 6 of the Securities Note, the General Information set out in Part 7 of the Registration Document, the General Information set out in Part 6 of the Securities Note, the terms and conditions of the Placing set out in Part 2 of the Securities Note, the terms and conditions of the Open Offer set out in Part 3 of the Securities Note, the terms and conditions of the Offer for Subscription set out in Part 4 of the Securities Note and Appendix 1 and Appendix 2 set out at the back of the Securities Note.

Please note that this document does not constitute a prospectus or prospectus equivalent document. Any decision to acquire Ordinary Shares under the Issue must be made only on the basis of the information contained in, and incorporated by reference into, the Prospectus which was published today. Copies of the Prospectus are available on the Company's website [www.octopusrenewablesinfrastructure.com](http://www.octopusrenewablesinfrastructure.com).

## **10 ACTION TO BE TAKEN**

Shareholders will find enclosed with this document a Form of Proxy for use at the General Meeting. Whilst Shareholders can attend the General Meeting virtually via video conference, they will not be permitted to attend in person. As such, Shareholders are encouraged to vote on the Resolutions to be considered at the General Meeting by proxy. To vote by proxy, Shareholders should follow the instructions set out in this section headed "Action to be Taken", the Notice of General Meeting and the Form of Proxy. Shareholders can participate in the General Meeting electronically, should they wish to do so. This can be done by accessing the meeting website: <https://web.lumiagm.com>. This can be accessed online using most well-known internet browsers such as Internet Explorer (not compatible with versions 10 and below), Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. On

accessing the meeting website, you will be asked to enter the Meeting ID: 114-747-698. You will then be prompted to enter your unique shareholder reference number (SRN) and PIN. These can be found printed on your Form of Proxy. Access to the General Meeting will be available from 3.15 p.m. on 6 July 2021; however, your ability to vote will not be enabled until the Chair formally declares the poll open.

In order for their vote to count, Shareholders should appoint the Chair of the General Meeting as their proxy. This is because, as described above, whilst Shareholders can attend the General Meeting virtually via video conference, they will not be permitted to attend in person meaning that any other person attempting to attend the General Meeting will be refused admission and will therefore be unable to vote. Shareholders are asked to complete and return the Form of Proxy in accordance with the instructions printed thereon to the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or, if submitting the proxy vote electronically, via the Registrar's online voting portal [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) as soon as possible and in any event so as to arrive by no later than 3.30 p.m. on Friday, 2 July 2021.

Alternatively, if you hold your Ordinary Shares in uncertificated form (that is, in CREST), you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrar (under CREST participant ID 3RA50) by no later than 3.30 p.m. on Friday, 2 July 2021. CREST members may choose to use the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the Form of Proxy and the Notice of General Meeting.

## **11 RECOMMENDATION**

The Board considers that the Proposals are in the best interest of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting. The Directors intend to vote in favour of the Resolutions in respect of their holdings of Ordinary Shares, amounting to 116,914 Ordinary Shares in aggregate (representing approximately 0.033 per cent. of the issued share capital of the Company as at the date of this document).

On behalf of the Board, thank you for your continued support of the Company.

Yours faithfully

**Philip Austin**

*Chair*

**Octopus Renewables Infrastructure Trust plc**

Registered Office: 1st Floor, Senator House, 85 Queen Victoria Street, London EC4V 4AB

10 June 2021

## PART 2 – DEFINITIONS

In this document the words and expressions listed below have the meanings set out opposite them, except where the context otherwise requires:

<b>“Admission”</b>	the admission of the Ordinary Shares to be issued pursuant to the Issue to: (i) the premium segment of the Official List; and (ii) trading on the premium segment of the London Stock Exchange’s main market, becoming effective in accordance with the Listing Rules and the admission and disclosure standards of the London Stock Exchange
<b>“AIFM”</b>	Octopus AIF Management Limited
<b>“Application Form”</b>	the application form attached to the Securities Note for use in connection with the Offer for Subscription
<b>“Articles”</b>	the articles of association of the Company, as amended from time to time
<b>“Board”</b>	the board of directors of the Company or any duly constituted committee thereof
<b>“Companies Act”</b>	the Companies Act 2006 and any statutory modification or re-enactment thereof for the time being in force
<b>“Company”</b>	Octopus Renewables Infrastructure Trust plc
<b>“CREST Manual”</b>	the compendium of documents entitled CREST Manual issued by Euroclear from time to time and comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, CREST Rules, CCSS Operations Manual and the CREST Glossary of Terms
<b>“CREST Proxy Instruction”</b>	a proxy instruction message submitted through CREST in accordance with the CREST Manual
<b>“CREST”</b>	the computerised settlement system operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
<b>“Development Renewable Energy Assets”</b>	assets which are not operational, in construction or construction ready (i.e. project that do not yet have in place the required grid access rights, land consents, planning and regulatory consents), as well as investment into development pipelines and developers
<b>“Directors”</b>	the directors from time to time of the Company and <b>“Director”</b> is to be construed accordingly
<b>“Euroclear”</b>	Euroclear UK & Ireland Limited, being the operator of CREST
<b>“Excess Application Facility”</b>	the arrangements pursuant to which Qualifying Shareholders may apply for Excess New Shares in excess of their Open Offer Entitlements in accordance with the terms and conditions of the Open Offer
<b>“Excess CREST Open Offer Entitlements”</b>	in respect of each Qualifying CREST Shareholder, the entitlement (in addition to their Open Offer Entitlement) to apply for Excess New Shares using CREST pursuant to the Excess Application Facility

<b>“Excess New Shares”</b>	such number of Ordinary Shares as may be allocated to the Excess Application Facility (as determined by Peel Hunt and the Company) that have not been taken up by Qualifying Shareholders pursuant to their Open Offer Entitlements
<b>“Existing Ordinary Shares”</b>	the 350,000,000 existing Ordinary Shares in issue as at the date of this document
<b>“Financial Conduct Authority”</b> or <b>“FCA”</b>	the Financial Conduct Authority or any successor authority
<b>“Form of Proxy”</b>	the personalised form of proxy provided with this document for use by Shareholders in connection with the General Meeting
<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended)
<b>“General Meeting”</b>	the general meeting of the Company to be held at Charter Place, 23/27 Seaton Place, St Helier, Jersey JE1 1JY at 3.30 p.m. on Tuesday, 6 July 2021 or any adjournment thereof, notice of which is set out on pages 16 to 18 of this document
<b>“Gross Issue Proceeds”</b>	the gross proceeds of the Issue
<b>“Intermediaries”</b>	the entities listed in paragraph 8 of Part 6 of the Securities Note, together with any other intermediary (if any) that is appointed by the Company in connection with the Intermediaries Offer after the date of the Securities Note and <b>“Intermediary”</b> shall mean any one of them
<b>“Intermediaries Offer”</b>	the offer of Ordinary Shares by the Intermediaries to retail investors
<b>“Investment Manager”</b>	OIL and/or ORL, as the context may require
<b>“Issue”</b>	the Placing, the Open Offer, the Offer for Subscription and the Intermediaries Offer
<b>“Issue Price”</b>	103.5 pence per Ordinary Share
<b>“Latest Practicable Date”</b>	close of business on 9 June 2021, being the latest practicable date prior to the publication of this document to ascertain certain information contained therein
<b>“Listing Rules”</b>	the listing rules made by the Financial Conduct Authority under section 73A of FSMA, as amended from time to time
<b>“London Stock Exchange”</b>	London Stock Exchange plc
<b>“Notice of General Meeting”</b>	the notice of the General Meeting as set out on pages 16 to 18 of this document
<b>“Octopus Energy Group”</b>	Octopus Energy Group Limited and its subsidiaries from time to time
<b>“Octopus Group”</b>	Octopus Capital and its subsidiaries from time to time, including the AIFM and OIL
<b>“Octopus Renewables”</b>	a business of Octopus Group that will be transferred to Octopus Energy Group on completion of the Octopus Reorganisation

<b>“Octopus Reorganisation”</b>	the proposed acquisition of Octopus Renewables by Octopus Energy Group from Octopus Group expected to take place in early July 2021, following which ORL, as part of the Octopus Energy Group, shall become the Company’s new investment manager
<b>“Offer for Subscription”</b>	the offer for subscription of Ordinary Shares at the Issue Price as more fully described in the Securities Note
<b>“Official List”</b>	the official list maintained by the FCA pursuant to Part VI of FSMA
<b>“Offtaker”</b>	a purchaser of electricity and/or renewable obligation certificates under a power purchase agreement
<b>“OIL”</b>	Octopus Investments Limited
<b>“Open Offer”</b>	the offer to Qualifying Shareholders, constituting an invitation to apply for Ordinary Shares, on the terms and subject to the conditions set out in Part 3 of the Securities Note and, in the case of Qualifying non-CREST Shareholders, the Open Offer Application Form
<b>“Open Offer Application Form”</b>	the application form on which Qualifying non-CREST Shareholders may apply for Ordinary Shares under the Open Offer
<b>“Open Offer Entitlements”</b>	the entitlement of Qualifying Shareholders to apply for Ordinary Shares pursuant to the Open Offer on the basis of 8 Ordinary Shares for every 29 Existing Ordinary Shares held and registered in their names at the Record Date
<b>“Ordinary Shares”</b>	ordinary shares of £0.01 each in the capital of the Company and <b>“Ordinary Share”</b> shall be construed accordingly
<b>“ORL”</b>	Octopus Renewables Limited
<b>“Overseas Shareholders”</b>	Shareholders with registered addresses outside the United Kingdom or who are citizens or residents of countries outside the United Kingdom
<b>“Peel Hunt”</b>	Peel Hunt LLP
<b>“Placing”</b>	the conditional placing of Ordinary Shares by Peel Hunt at the Issue Price pursuant to the Placing Agreement
<b>“Placing Agreement”</b>	the placing agreement dated 10 June 2021 between the Company, the AIFM, OIL, ORL and Peel Hunt, a summary of which is set out in paragraph 6.1 of Part 7 of the Registration Document
<b>“Proposals”</b>	the proposals described in this document
<b>“Prospectus”</b>	the prospectus comprising the Registration Document, together with the Summary and Securities Note published by the Company on the same date as this document
<b>“Qualifying CREST Shareholders”</b>	Qualifying Shareholders whose Existing Ordinary Shares are in uncertificated form
<b>“Qualifying non-CREST Shareholders”</b>	Qualifying Shareholders whose Existing Ordinary Shares are in certificated form

<b>“Qualifying Shareholders”</b>	holders of Existing Ordinary Shares on the Register on the Record Date (other than certain Overseas Shareholders as described in Part 3 of the Securities Note)
<b>“Record Date”</b>	close of business on 8 June 2021
<b>“Register”</b>	the register of members of the Company
<b>“Registrar”</b>	Computershare Investor Services PLC
<b>“Registration Document”</b>	the registration document dated 10 June 2021 published by the Company and approved by the FCA
<b>“Regulatory Information Service” or “RIS”</b>	a regulatory information service approved by the Financial Conduct Authority and on the list of Regulatory Information Services maintained by the same
<b>“Renewable Energy Assets”</b>	renewable energy assets in Europe and Australia, comprising (i) predominantly assets which generate electricity from renewable energy sources, with a particular focus on onshore wind farms and photovoltaic solar parks, and (ii) non-generation renewable energy related assets and businesses
<b>“Resolution 1”</b>	the ordinary resolution to be proposed to the General Meeting to grant the Directors authority to allot up to 144,927,536 Ordinary Shares under the Issue
<b>“Resolution 2”</b>	the special resolution to be proposed at the General Meeting to disapply statutory pre-emption rights otherwise applicable to the allotment of up to 144,927,536 Ordinary Shares under the Issue
<b>“Resolutions”</b>	the resolutions to be proposed at the General Meeting in connection with the Proposals
<b>“Revolving Credit Facility”</b>	the credit agreement dated 19 November 2020 and made between ORIT Holdings II Limited (a wholly owned subsidiary of the Company) (as borrower), Banco de Sabadell, S.A., London Branch, Intesa SanPaolo S.P.A., London Branch, National Australia Bank Limited, London Branch and National Westminster Bank PLC (as original lenders and arrangers), and National Westminster Bank PLC (as agent and security agent)
<b>“Securities Note”</b>	the securities note dated 10 June 2021 published by the Company in respect of the Ordinary Shares to be issued pursuant to the Issue made available pursuant to the Registration Document and approved by the FCA
<b>“Shareholder”</b>	a holder of Ordinary Shares and <b>“Shareholders”</b> shall be construed accordingly
<b>“Tax Residency Self-Certification Forms”</b>	the tax residency self-certification form required to be completed by all investors who intend to hold their Ordinary Shares in certificated form in the Company for reporting purposes
<b>“UK” or “United Kingdom”</b>	the United Kingdom of Great Britain and Northern Ireland

## PART 3 – NOTICE OF GENERAL MEETING

### NOTICE OF GENERAL MEETING

# OCTOPUS RENEWABLES INFRASTRUCTURE TRUST PLC

*(Incorporated in England and Wales with registered number 12257608 and registered as an investment company under section 833 of the Companies Act)*

Notice is hereby given that a general meeting of Octopus Renewables Infrastructure Trust plc (the “**Company**”) will be held at Charter Place, 23/27 Seaton Place, St Helier, Jersey JE1 1JY at 3.30 p.m. on Tuesday, 6 July 2021 to consider and vote on the following resolutions, in the case of Resolution 1 which will be proposed as an ordinary resolution (requiring a 50 per cent. majority) and in the case of Resolution 2 which will be proposed as a special resolution (requiring a 75 per cent. majority). Voting on the Resolutions will be by way of a poll.

### ORDINARY RESOLUTION

- 1 **THAT**, the directors of the Company (the “**Directors**”) be and are hereby generally and unconditionally authorised, in addition to any existing authorities, pursuant to and in accordance with section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot ordinary shares of one penny each in the capital of the Company (“**Ordinary Shares**”), up to an aggregate nominal amount of £1,449,275.36 in connection with the Issue (as defined and described in the circular to shareholders dated 10 June 2021 of which this notice forms part (the “**Circular**”), such authority to expire 3 months from the date that this Resolution 1 is passed (unless previously revoked or varied by the Company in general meeting), save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require Ordinary Shares to be allotted and the Directors may allot Ordinary Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

### SPECIAL RESOLUTION

- 2 **THAT**, subject to the passing of Resolution 1 above, in addition to any existing authorities, the Directors be and are hereby empowered, pursuant to sections 570 to 573 of the Act, to allot Ordinary Shares for cash and to sell Ordinary Shares from treasury for cash pursuant to the authority referred to in Resolution 1 above as if section 561 of the Act did not apply to any such allotment or sale provided that this authority: (i) shall be limited to the allotment of Ordinary Shares and the sale of Ordinary Shares from treasury for cash up to an aggregate nominal amount of £1,449,275.36; and (ii) shall expire 3 months from the date that this Resolution 2 is passed (unless previously revoked or varied by the Company in general meeting), save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require Ordinary Shares to be allotted or sold from treasury after the expiry of such power, and the Directors may allot Ordinary Shares or sell Ordinary Shares from treasury in pursuance of such an offer or agreement as if such power had not expired.

By order of the Board

**PraxisIFM Fund Services (UK) Limited**

*Company Secretary*

10 June 2021

Registered office: 1st Floor, Senator House, 85 Queen Victoria Street, London EC4V 4AB

## Notes

Terms defined in the circular to shareholders dated 10 June 2021, of which this notice forms part shall have the same meaning in these Notes, unless the context otherwise requires.

- 1 Holders of ordinary shares of one penny each in the capital of the Company ("**Ordinary Shares**") are normally entitled to attend, speak and vote at the General Meeting, however there are currently restrictions on attendance as set out in section 8 of the Letter from the Chair contained in the Circular and the General Meeting will be held both physically and virtually via video conference and Shareholders (other than those required to form the quorum for the General Meeting) will not be permitted to attend in person. A Shareholder entitled to attend, speak and vote at the General Meeting may appoint one or more persons as his/her proxy to attend, speak and vote on his/her behalf at the General Meeting. A proxy need not be a shareholder of the Company. If multiple proxies are appointed, they must not be appointed in respect of the same Ordinary Shares. To be effective, the enclosed form of proxy ("**Form of Proxy**"), together with any power of attorney or other authority under which it is signed or a certified copy thereof, should be lodged at the office of the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 3.30 p.m. on Friday, 2 July 2021.
- 2 If you return more than one proxy appointment, either by paper or electronic communication, that validly received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.
- 3 As an alternative to completing the Form of Proxy, Shareholders can appoint a proxy electronically via the Registrar's online voting portal [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). For an electronic proxy appointment to be valid, your appointment must be received by the Registrar no later than 3.30 p.m. on Friday, 2 July.
- 4 Shareholders can participate in the General Meeting electronically, should they wish to do so. This can be done by accessing the meeting website: <https://web.lumiagm.com>. This can be accessed online using most well-known internet browsers such as Internet Explorer (not compatible with versions 10 and below), Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. On accessing the meeting website, you will be asked to enter the Meeting ID: 114-747-698. You will then be prompted to enter your unique shareholder reference number (SRN) and PIN. These can be found printed on your Form of Proxy. Access to the General Meeting will be available from 3.15 p.m. on 6 July 2021; however, your ability to vote will not be enabled until the Chair formally declares the poll open.
- 5 The appointment of a proxy will not normally prevent a Shareholder from attending the General Meeting, speaking and voting in person if he/she so wishes, however there are currently restrictions on attendance in person as set out in section 8 of the Letter from the Chair contained in the Circular. The Articles provide that (subject to certain exceptions) at the General Meeting each Shareholder present in person or by proxy shall have one vote on a show of hands and on a poll every Shareholder present in person or by proxy shall have one vote for every Ordinary Share of which he/she is the holder. The termination of the authority of a person to act as proxy must be notified to the Company in writing by no later than 3.30 p.m. on Friday, 2 July 2021. Amended instructions must be received by the Registrar by the deadline for receipt of proxies. Where you have appointed a proxy using the Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact the Registrar's helpline on 0370 707 1346 (or +44 370 707 1346 from outside the UK). Lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).
- 6 To appoint more than one proxy, Shareholders will need to complete a separate Form of Proxy in relation to each appointment, stating clearly on each Form of Proxy the number of Ordinary Shares in relation to which the proxy is appointed. A failure to specify the number of Ordinary Shares to which each proxy appointment relates or specifying an aggregate number of Ordinary Shares in excess of those held by the Shareholder will result in the proxy appointment being invalid. Please indicate if the proxy instruction is one of multiple instructions being given. If you require additional Forms of Proxy, please contact the Registrar's helpline on 0370 707 1346 (or +44 370 707 1346 from outside the UK). Lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales). All Forms of Proxy must be signed and should be returned together in the same envelope if possible.
- 7 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 holders (the first named being the most senior).
- 8 Only those Shareholders registered in the register of members of the Company as at 6.00 p.m. on Friday, 2 July 2021 (the "**specified time**") shall be entitled to vote at the General Meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the relevant register of securities after 6.00 p.m. on Friday, 2 July 2021 shall be disregarded in determining the rights of any person to vote at the General Meeting. If the General Meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, that time will also apply for the purpose of determining the entitlement of Shareholders to vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If however the General Meeting is adjourned for a longer period then, to be so entitled, Shareholders must be entered on the Company's register of members at the time which is 48 hours before the time fixed for the adjourned meeting, or if the Company gives notice of the adjourned meeting, at the time specified in that notice.
- 9 Shareholders who hold their Ordinary Shares electronically may submit their votes through CREST. Instructions on how to vote through CREST can be found by accessing the following website: [www.euroclear.com](http://www.euroclear.com).
- 10 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by following the procedures described in the CREST manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

- 11 In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, in order to be valid, must be transmitted so as to be received by the Company's agent ID, 3RA50 by the latest time for receipt of proxy appointments specified in note 1 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 12 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.
- 13 In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.
- 14 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
- 15 A person to whom this Notice of General Meeting is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights. The statements of the rights of members in relation to the appointment of proxies in note 1 above do not apply to a Nominated Person. The rights described in those notes can only be exercised by registered Shareholders of the Company. Shareholders and Nominated Persons are reminded that there are restrictions on attendance at the General Meeting, as set out in section 8 of the Letter from the Chair contained in the Circular, and are directed to the guidance on voting by proxy in that section, section 10 of the Letter from the Chair and in these Notes.
- 16 As at 9 June 2021, the Company's issued share capital amounted to 350,000,000 Ordinary Shares carrying one vote each. No Ordinary Shares were held in treasury. Therefore, the total voting rights of the Company as at the date of this Notice of General Meeting were 350,000,000.
- 17 Any corporation which is a Shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder provided that they do not do so in relation to the same Ordinary Shares. However, before deciding to elect to appoint a corporate representatives, Shareholders should take note of the restrictions on attendance at the General Meeting, as set out in section 8 of the Letter from the Chair contained in the Circular. Corporate shareholders may also appoint one or more proxies in accordance with notes 1 and 6.
- 18 Whilst Shareholders are welcome to attend the General Meeting by video conference, they are also invited to submit questions in advance by email to [oritcosec@PraxisIFM.com](mailto:oritcosec@PraxisIFM.com) by the close of business on 2 July 2021. The Company must cause to be answered any question asked by a Shareholder relating to the business being dealt with at the meeting unless:
- answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - the answer has already been given on a website in the form of an answer to a question; or
  - it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- 19 Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chair of the meeting as his/her proxy is to ensure that both he/she and his/her proxy comply with their respective disclosure obligations under the UK Disclosure Guidance and Transparency Rules. Shareholders are directed to the guidance on voting by proxy set out in section 8 and section 10 of the Letter from the Chair contained in the Circular and in these Notes.
- 20 This Notice of General Meeting, the information required by section 311A of the Companies Act 2006 and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice of General Meeting, will be available on the Company's website at [www.octopusrenewablesinfrastructure.com](http://www.octopusrenewablesinfrastructure.com).
- 21 Shareholders may not use any electronic address provided either in the Notice of General Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

