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If you have sold or otherwise transferred all your shares in Foresight Solar Fund Limited (the “Company”), please pass this document as soon as possible to the purchaser or transferee or to the stockbroker, bank or other person who arranged the sale or transfer so they can pass this document to the person who now holds the shares.

FORESIGHT SOLAR FUND LIMITED

(a company incorporated in Jersey, Channel Islands under the Companies (Jersey) Law 1991 (as amended) with registered number 113721)

NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF
FORESIGHT SOLAR FUND LIMITED (THE “AGM”)
WILL BE HELD:**

Date of AGM: 09:30 a.m. on Tuesday, 17 June 2025

Place of AGM: the offices of JTC House, 28 Esplanade, St. Helier, Jersey, JE2 3QA

The Board is encouraging all Company shareholders (the “Shareholders”) to vote on the resolutions to be proposed at the AGM in advance by form of proxy. To be valid, any proxy form accompanying this document or other instrument appointing a proxy (“Form of Proxy”), together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be completed and received by post (during normal business hours only), or by hand at Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, or if a CREST member via the CREST electronic proxy appointment service no later than 09:30 a.m. on Friday, 13 June 2025.

Directors

Alexander Ohlsson (Chair)
Chris Ambler
Ann Markey
Lynn Cleary
Anthony Roper
Paul Masterton

21 May 2025

Dear Shareholder

Foresight Solar Fund Limited – 2025 Annual General Meeting

Following the publication of the Company's annual report and audited financial statements for the year ending 31 December 2024 (the "**2024 Annual Report**"), please now find enclosed the notice of the Company's annual general meeting (the "**AGM**") on pages 10 to 11 of this document (the "**Notice of AGM**"). The AGM will be held at the offices of JTC House, 28 Esplanade, St. Helier, Jersey, JE2 3QA at 09:30 a.m. on Tuesday, 17 June 2025, to transact the business set out in the Notice of AGM.

The purpose of this letter is to outline the arrangements that will be in place at this year's AGM and to provide you with further details in relation to its business.

AGM arrangements

The AGM will proceed through the conduct of the formal business (consisting of voting on the resolutions proposed in the Notice of AGM) to meet the requirements of the Company's current Articles of Association (the "**Articles**") and as set out below:

- the AGM will be held in-person at the offices of JTC House, 28 Esplanade, St. Helier, Jersey, JE2 3QA;
- the Company is making the necessary arrangements to ensure that the AGM is quorate;
- it is anticipated that the full Board will be present in person or via videoconference and the representatives of Foresight Group LLP, the Company's **Investment Manager**, will be present by videoconference;
- Shareholders may (and are encouraged to) ask questions via email in advance of the AGM (please see below for further details);
- the votes on the resolutions being proposed in the Notice of AGM (the "**Resolutions**") will be conducted by way of a poll. The Board believes that a poll is more representative of Shareholders' voting intentions because votes are counted according to the number of shares held and all votes tendered are taken into account; and
- the results of the poll, including the proxy votes received, will be published as soon as practicable following the conclusion of the AGM by way of an RNS announcement and on the Company's website (www.foresightsolar.com).

Of course, if circumstances change and the Board is compelled to make special arrangements in relation to the conduct of the AGM, the Company will notify Shareholders of any changes to the proposed format as soon as possible via an RNS announcement and on the Company's website.

The recommended action that you should take now is to vote on the Resolutions by completing the accompanying Form of Proxy.

Shareholders are asked to complete and return the Form of Proxy in accordance with the instructions printed on it. Shareholders may cast proxy votes online by registering at www.investorcentre.co.uk/eproxy. Shareholders will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN, and agree to certain terms and conditions as detailed on the Form of Proxy. Further, Shareholders may also send their completed Form of Proxy to Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ. All proxy votes must be submitted by no later than **09:30 a.m. on Friday, 13 June 2025**.

If you have a question relating to the business of the AGM or a question for the Board or the Investment Manager that you had been planning to ask at the AGM, please send it by email to foresightcosec@jtcgroup.com. To the extent that it is appropriate to do so, we will respond to any questions received in a Q&A response that will be posted on the Company's website in advance of the AGM. Please note all questions should be submitted by close of business on **Thursday, 12 June 2025**.

RECOMMENDATION AND DIRECTORS' VOTING INTENTIONS

The Board considers that Resolutions 1-14 to be proposed at the AGM are in the best interests of the Company and its Shareholders. **The Board does not consider a vote in favour of Resolution 15 to be in the best interests of the Company or its Shareholders.**

Accordingly, the Board unanimously recommends Shareholders vote in favour of the Resolutions, except for Resolution 15, to be proposed at the AGM as each of the Directors intend to do in relation to the Ordinary Shares in respect of which they have voting control. The Board unanimously recommends that Shareholders **DO NOT VOTE IN FAVOUR** of **RESOLUTION 15** and instead **VOTE AGAINST** it. Each Director entitled to vote intends to vote against this resolution.

The Board's full voting recommendations are detailed in the table below:

Ordinary Resolutions:		For	Against
1	To receive and adopt the Company's annual accounts for the financial year ended 31 December 2024 together with the Directors' report and Auditors' report on those accounts	✓	
2	That the Directors' Remuneration Report (excluding the Directors' Remuneration Policy), as set out on pages 105 to 106 of the Company's annual report and audited financial statements for the financial year ended 31 December 2024, be approved	✓	
3	To approve the Directors' Remuneration Policy, as set out on page 105 of the Company's annual report and audited financial statements for the financial year ended 31 December 2024, which takes effect immediately after the end of the annual general meeting	✓	
4	To approve the Dividend Policy as set out on page 5 of the circular to Shareholders dated 21 May 2025	✓	
5	To re-appoint Alexander Ohlsson as a Director of the Company	✓	
6	To re-appoint Ann Markey as a Director of the Company	✓	
7	To re-appoint Lynn Cleary as a Director of the Company	✓	
8	To elect Paul Masterton as a Director of the Company	✓	
9	To elect Anthony Roper as a Director of the Company	✓	
10	To re-appoint KPMG LLP as the Company's auditors to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company	✓	
11	To authorise the Directors of the Company to determine the auditors' remuneration	✓	
Special Resolutions:			
12	To grant the Directors authority to allot on a non pre-emptive basis ordinary shares up to 10% of the Company's issued share capital	✓	
13	To generally and unconditionally authorise the Company, pursuant to and in accordance with article 57 of the Companies (Jersey) Law 1991, to make market purchases of its own ordinary shares up to 14.99% of the aggregate number of Ordinary Shares in issue	✓	
14	That, subject to resolution 13 being passed, the Company be and is hereby generally and unconditionally authorised to cancel any shares it repurchases pursuant to resolution 13 or, pursuant to Article 58A(1)(b) of the Companies (Jersey) Law 1991, hold such shares it repurchases as treasury shares	✓	
15	That the Company cease to continue in its present form under Article 168 of its Articles of Association.		✓

Formal Business of the AGM

Ordinary Resolutions

Resolution 1 – Receive the 2024 Annual Report

The Companies (Jersey) Law 1991(as amended) (the “**Companies Law**”) requires the Directors of Foresight Solar Fund Limited to lay copies of the annual report, Directors’ report and auditors’ report in respect of each financial year before the Company in a general meeting. These are contained in the 2024 Annual Report. Accordingly, a resolution to receive the 2024 Annual Report is included as an ordinary resolution. As described above, Shareholders are invited to send any questions they may have on the 2024 Annual Report to the Board in advance of the AGM. To the extent that it is appropriate to do so, we will respond to such questions in a Q&A response that will be posted on the Company’s website in advance of the AGM.

Resolution 2 – Approve the Directors’ Remuneration Report

The Directors’ Remuneration Report can be found on pages 105 to 106 of the 2024 Annual Report and is subject to an advisory vote by Shareholders, which is proposed as an ordinary resolution. It details the payments that have been made to the Company’s Directors during the financial year, in accordance with the current remuneration policy.

The Remuneration Report is presented to Shareholders within the Company’s annual reports and audited financial statements on an annual basis.

Resolution 3 – Approve the Directors’ Remuneration Policy

The Directors’ Remuneration Policy can be found on page 105 of the 2024 Annual Report and is subject to a binding vote by Shareholders. If approved, the policy will take effect immediately following the AGM.

Resolution 4 – Dividend Policy

Resolution 4 proposes to approve the Company’s existing dividend policy to pay four interim dividends per year.

Under the Articles, the Board is authorised to approve the payment of interim dividends without the need for the prior approval of Shareholders.

Having regard to best practice relating to the payment of interim dividends without the approval of a final dividend by Shareholders, the Board has decided to seek express approval from Shareholders of its dividend policy to pay four interim dividends per year.

It should be noted that the dividend policy is not a profit forecast and dividends will only be paid to the extent permitted in accordance with the Companies Law and the Company’s Articles.

Resolutions 5 to 9 – Election and re-election of Directors

In line with the AIC Code of Corporate Governance, existing directors Alexander Ohlsson, Ann Markey, and Lynn Cleary will stand for re-election by Shareholders. This will be the last time Alexander Ohlsson stands for re-election. He has communicated his intention to step down as Chair and Non-Executive Director in September 2025 following a period of transition. The existing director Chris Ambler will retire from office from the conclusion of the annual general meeting on 17 June 2025.

The Board appointed Anthony Roper and Paul Masterton as Directors with effect from 21 November 2024. Anthony Roper and Paul Masterton will stand for election by Shareholders at the AGM.

Brief biographies of each Director, who are all independent, standing for election or re-election can be found on page 85 of the 2024 Annual Report. Full biographies of the Directors, who are all independent, are available on the Company’s website.

Resolutions 10 and 11 – Appointment of auditors and auditors’ remuneration

Resolution 10 relates to the appointment of KPMG LLP as the Company’s auditors to hold office until the conclusion of the Company’s next annual general meeting. This Resolution is recommended by the Company’s Audit and Risk Committee and endorsed by the Board.

Accordingly, it is proposed, as an ordinary resolution, the appointment of KPMG LLP as the Company's auditors.

Similarly, Resolution 11 seeks authorisation for Directors, upon recommendation from the Company's Audit and Risk Committee, to fix the auditors' remuneration.

The Directors, having regard to the Audit and Risk Committee's recommendation, consider the level of consultancy-related non-audit fees when compared to audit fees for work undertaken by KPMG LLP to be appropriate for the advisory work required to be undertaken for the period ended 31 December 2024, and that these do not create a conflict of interest on the part of the independent auditors.

Special Resolutions

Resolution 12 – Directors' authority to allot on a non-preemptive basis

Resolution 12 seeks to renew the Company's authority to allot ordinary shares of no par value in the capital of the Company ("**Ordinary Shares**"), including the Ordinary Shares held in treasury, for cash on a non-pre-emptive basis. Accordingly, if passed, Resolution 12 authorises the Board to allot, on a non-pre-emptive basis, up to 60,995,872 Ordinary Shares, representing approximately 10 per cent. of the issued Ordinary Share capital of the Company as at the date of the Notice of AGM.

The Board believes that the passing of Resolution 12 is in Shareholders' best interests given that:

- this authority is intended to be used to fund specific investment opportunities sourced by the Company's Investment Manager, thereby mitigating the potential dilution of investment returns for existing Shareholders; and
- Ordinary Shares issued under this authority will only be issued at prices greater than the aggregate of the relevant prevailing net asset value per Ordinary Share and a premium to cover the commissions and expenses of the issue under the relevant placing and should therefore not be dilutive to the prevailing net asset value per existing Ordinary Share.

The authority granted pursuant to Resolution 12 will expire on the earlier of the next annual general meeting of the Company or on the date falling 18 months from the date of the passing of the Resolution. The Board considers it important to have the flexibility to raise capital to enable the Company to respond to market developments and conditions.

As at 16 May 2025, the Company held 52,736,813 Ordinary Shares in treasury, representing 8.6 per cent. of the Company's issued Ordinary Share capital.

Resolutions 13 and 14 – Market purchases of own shares

Resolution 13 seeks authority for the Company to make market purchases of its own Ordinary Shares and is proposed as a special resolution. If passed, the Resolution gives authority to the Company to purchase up to 83,527,563 of its Ordinary Shares, or, if less, 14.99 per cent. of the Company's issued Ordinary Share capital immediately prior to the passing of the Resolution (excluding treasury shares).

Resolution 13 specifies the minimum and maximum prices which may be paid for any Ordinary Share purchased under this authority. The authority will expire on the earlier of the next annual general meeting of the Company or on the date falling 18 months from the date of the passing of the Resolution.

Further, Resolution 14 will, if passed, authorise the Company to cancel or to hold any such Ordinary Shares it repurchases pursuant to Resolution 13 as treasury shares to be dealt with in accordance with the provisions of the Companies Law as the Board sees fit.

In light of the current market conditions, the Board believes that the Company should continue to have the option to repurchase its Ordinary Shares. Any such purchases will only be made through the market for cash at prices below the estimated prevailing net asset value per Ordinary Share when the Directors believe such purchases will result in an increase in the net asset value per Ordinary Share and when such purchases are in Shareholders' best interests by addressing an imbalance in the demand and supply of Ordinary Shares available in the market at a particular point in time.

From May 2023, when the Company's share buyback programme started, to 31 March 2025, the Company repurchased approximately 50 million shares at an average price of 90.5p per share, adding 2.6 pence per share of value to net asset value. The Board currently intends to place any Ordinary Shares purchased into treasury under this authority.

The Company does not have any options or outstanding share warrants.

Resolution 15 – Continuation of the Company

In accordance with the Articles, the Company's discount control policy provides that if, in any financial year, the Ordinary Shares have traded, on average, at a discount in excess of ten per cent. to the Net Asset Value per Share, the Board will propose a special resolution at the next annual general meeting that the Company cease to continue in its present form.

The macroeconomic challenges that afflicted the listed renewable energy infrastructure sector continued in 2024. During the 12 months, the sector traded at an average discount to net asset value of 22 per cent. The Company's Ordinary Shares were not immune to the turmoil and traded over the same period, on average, at a discount of 24 per cent.

The Board is, therefore, required to propose this special resolution. To pass, at least a two-thirds majority of votes cast must be in favour of discontinuation of the Company in its current form.

Addressing the share price discount relative to the Company's Net Asset Value is the Board's and the Investment Manager's key priority. Steps have been taken to remedy the discount and address varying Shareholder needs. These measures are a combination of longer-standing initiatives and more recent actions that require time to yield positive results:

1. Share buyback programme

A key initiative for the Company has been the share buyback programme (further details of which are noted above), which, with an allocation of £50 million – approximately 8% of current NAV –, remains one of the sector's largest relative to fund size, and added the equivalent of 2.6 pence per share to the Company's Net Asset Value.

2. Divestment programme

Foresight Solar is actively progressing its divestment programme following the initial sale of a 50% stake in the Lorca portfolio in Spain at a 21% premium to holding value. In line with the Board's stated capital allocation approach, proceeds from disposals will be allocated to pay down the Company's revolving credit facility and return cash to investors.

i. Australian portfolio

The divestment of the Australian portfolio's 170MW of operational solar and 122MWp of development-stage BESS remains a priority. Progress has taken longer than initially envisaged due to delays in the delivery of third-party technical inputs needed for Australia's complex electricity network. Whilst advancing the transaction is crucial, the Board and the Investment Manager want to ensure the portfolio is positioned in the best way possible to maximise value for Shareholders.

ii. Additional operational assets

To generate additional liquidity, the Board extended the Company's disposal programme to include at least another 75MW of operational assets. The Investment Manager has prepared the relevant projects and will commence the sale process by the end of this quarter. The Directors will continue to play a hands-on role in the decision-making.

3. Active balance sheet management

Reducing interest costs, minimising commitment fees and limiting refinancing risk have been key considerations for Directors. In 2024, the Investment Manager's active balance sheet management saved approximately £440,000 in interest expense by optimising the drawdown of the revolving credit facility.

4. Lower, better aligned investment management fees

The Directors also sought to more closely align the Investment Manager's interests with that of investors. Following productive negotiations with Foresight Group, the Board announced a new management fee arrangement that, based on the latest NAV and current share price, delivers annualised savings of approximately 18% in relation to the previous structure.

5. Strategic options and consolidation

The disposal of assets among renewable infrastructure investment trusts to return capital to shareholders will result in a smaller sector with fewer participants. As previously outlined, the Board believes consolidation will be a major feature in the year ahead to create larger, more liquid vehicles that continue to provide exposure to an appealing asset class. The Directors are fully aware of the benefits successful consolidation can deliver and have been actively focusing on it as a key objective.

Despite the challenging macroeconomic outlook, the Company has consistently delivered on its investment objective of providing investors with a sustainable, progressive quarterly dividend and enhanced capital value, whilst facilitating climate change mitigation and the transition to a lower carbon economy. In its 11 years, the Company has increased its dividend by 35 per cent. and has never missed a quarterly payment. Payouts have been consistently covered by cash generated from the portfolio, providing reliable yield to investors.

Looking ahead, the Company has allocated a modest amount to build its proprietary pipeline of development-stage projects with the aim of driving future growth and enhancing returns for Shareholders over time. In 2024, it established a framework agreement to practically double its pipeline in Spain, with tangible results oncoming as the first solar project is expected to reach ready-to-build status later this year and results from grid capacity awards to BESS projects announced soon.

As previously communicated, the Board, together with the Investment Manager, believes that the prices at which the Ordinary Shares trade at do not reflect the value of the Company's investment portfolio nor its potential for earnings and capital growth. Despite the market turbulence, the Directors believe the future for investment in renewable energy remains positive. The sector is backed by supportive governments in the UK and in mainland Europe as they expect to quickly electrify their economies.

The Directors continue to progress options, including consolidation, to deliver the best possible result for the majority of Shareholders. The Company's continuation in its present form, and support from Shareholders for its continued operation, provides greater conviction to allow discussions to continue and to improve the likelihood of the Board delivering the best potential outcome for investors.

The Directors are, therefore, unanimously recommending Shareholders **VOTE AGAINST** the cessation of the Company so that it may continue in its present form. If this Resolution is not passed (and Shareholders vote **against** this Resolution for the cessation of the Company), the Company will continue to implement its investment strategy, seeking to deliver income and growth to Shareholders over the long term.

If Shareholders vote in favour of this Resolution and ultimately decide the Company should cease to continue in its present form, the Directors will be required to formulate proposals to be put to Shareholders at a General Meeting to be held within four months of the AGM to wind down or otherwise reconstruct the Company, bearing in mind the illiquid nature of the underlying assets.

ACTION TO BE TAKEN BY SHAREHOLDERS

All Shareholders whose names appear on the register of members at the record date shown below are encouraged to vote via proxy in advance of the AGM.

Accordingly, please register your proxy appointment electronically at www.investorcentre.co.uk/eproxy:

- a. in the case of Shareholders who hold their shares in uncertificated form, please use the CREST electronic proxy appointment service (see note 4 to the Notice of AGM); or complete the enclosed Form of Proxy and return it to Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ; or
- b. in the case of Shareholders who hold their shares in certificated form please complete the enclosed Form of Proxy and return it to Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ.

In each case, your completed proxy appointment must be received by the Registrar no later than **09:30 a.m. on Friday, 13 June 2025**. In the event you require a new Form of Proxy, please request a hard copy Form of Proxy from the Registrar (see note 3 to the Notice of AGM).

Proxy deadline and record date

Date on which all proxies must be received	09:30 a.m. on Friday, 13 June 2025.
Record date to vote at the AGM	close of business on Friday, 13 June 2025.

RESOLUTIONS

Shareholders' attention is drawn to the Resolutions to be proposed at the AGM as set out in the Notice of AGM and the corresponding notes set out below. Resolutions 1 to 11 will be proposed as ordinary resolutions requiring a simple majority of the Shareholders voting to be passed and Resolutions 12 to 15 will be proposed as special resolutions requiring (in accordance with the Company's Articles) to be approved by not less than two-thirds of those voting.

Shareholder's attention is drawn to Resolution 15, which is required to be put to Shareholders in accordance with the Company's Articles and relates to the discontinuation of the Company. If Shareholders do not want the Company to cease to operate and wish that it continue in its present form, they should **VOTE AGAINST** Resolution 15.

If you have any questions to put to the Board or the Investment Manager, please contact the Company Secretary by email: foresightcosec@jtcgroup.com no later than close of business on **Thursday, 12 June 2025**.

Yours faithfully,

Alexander Ohlsson – Chair
Foresight Solar Fund Limited

21 May 2025

Foresight Solar Fund Limited

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Foresight Solar Fund Limited (the "Company") will be held at JTC House, 28 Esplanade, St. Helier, Jersey, JE2 3QA at 09:30 a.m. on Tuesday, 17 June 2025 to transact the business set out in the resolutions below.

Resolutions

Ordinary resolutions 1 to 11 (inclusive) require at least 50 per cent. of the votes cast to be in favour to pass. Special resolutions 12 to 15 (inclusive) require at least a two-thirds majority of the votes cast to pass.

Ordinary resolutions:

1. To receive and adopt the Company's annual accounts for the financial year ended 31 December 2024 together with the Directors' report and auditors' report on those accounts.
2. That the Directors' Remuneration Report (excluding the Directors' Remuneration Policy), as set out on pages 105 to 106 of the Company's annual report and audited financial statements for the financial year ended 31 December 2024, be approved.
3. To approve the Directors' Remuneration Policy, as set out on page 105 of the Company's annual report and audited financial statements for the financial year ended 31 December 2024, which takes effect immediately after the end of the annual general meeting.
4. To approve the Dividend Policy as set out from page 5 of the circular to Shareholders dated 21 May 2025.
5. To re-appoint Alexander Ohlsson as a Director of the Company.
6. To re-appoint Ann Markey as a Director of the Company.
7. To re-appoint Lynn Cleary as a Director of the Company.
8. To elect Paul Masterton as a Director of the Company.
9. To elect Anthony Roper as a Director of the Company.
10. To re-appoint KPMG LLP as the Company's auditors to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company.
11. To authorise the Directors of the Company to determine the auditors' remuneration.

Special resolutions

12. That, in addition to any existing power and authority granted to the Directors, they be and are hereby generally empowered to allot ordinary shares of no par value carrying the rights, privileges and subject to the restrictions attached to the ordinary shares as set out in the Articles of Association of the Company (the "Ordinary Shares") or to grant rights to subscribe for or to convert securities into Ordinary Shares ("equity securities"), including the allotment and grant of rights to subscribe for, or to convert securities into or the sale of, Ordinary Shares held by the Company as treasury shares in each case for cash as if any pre-emption rights in relation to the issue of or sale of shares, as set out in Article 10.2. of the Articles of Association of the Company and in the Listing Rules made by the Financial Conduct Authority under Part VI of the Financial Services and Markets Act 2000 (as amended), did not apply to any such allotment of or grant of rights to subscribe for or to convert into equity securities or sale, provided that this power:
 - (a) shall expire at the conclusion of the Company's next annual general meeting or on the date falling 18 months after the passing of this resolution, whichever is earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity

securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired; and

- (b) shall be limited to the allotment of up to 60,995,872 Ordinary Shares of no par value (representing approximately 10 per cent. of the issued share capital of the Company as at the date of this Notice of AGM).
13. That the Company be and is hereby generally and unconditionally authorised, pursuant to and in accordance with Article 57 of the Companies (Jersey) Law 1991 (as amended) (the “Law”) to make market purchases of its own ordinary shares of no par value in the capital of the Company (the “Ordinary Shares”) on such terms and in such manner as the directors of the Company shall from time to time determine, subject always to the terms of any class rights in the Articles of Association and provided that:
- a. the maximum aggregate number of Ordinary Shares hereby authorised to be purchased shall be up to 83,527,563 or if less, such number as represents 14.99 per cent. of the aggregate number of Ordinary Shares in issue immediately prior to the passing of the resolution;
 - b. the minimum price which may be paid for an Ordinary Share shall be £0.01;
 - c. the maximum price exclusive of any expenses which may be paid for an Ordinary Share is an amount equal to the higher of (i) 105 per cent. of the average of the middle market quotations for an Ordinary Share (as derived from the Daily Official List of London Stock Exchange plc) for the five business days immediately preceding the date on which such Ordinary Share is contracted to be purchased; and (ii) the higher of the last independent trade and the highest current independent bid on the trading venue on which the purchase is carried out;
 - d. the authority hereby conferred is in addition to all and any authorities in place in respect of market purchases by the Company and shall expire at the conclusion of the Company’s next annual general meeting or on the date falling 18 months from the date of the passing of this resolution, whichever is earlier, unless previously revoked, varied or renewed by the Company in general meeting;
 - e. the Company may at any time prior to the expiry of such authority make a contract or contracts to purchase Ordinary Shares under such authority which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts; and
 - f. the directors of the Company provide a statement of solvency in accordance with Articles 55 and 57 of the Law.
14. That, subject to Resolution 13 (“Resolution 13”) above being passed, the Company be and is hereby generally and unconditionally authorised to cancel any shares it repurchases pursuant to Resolution 13 or pursuant to Article 58A(1)(b) of the Companies (Jersey) Law 1991 (as amended) (the “Law”) to hold such shares it repurchases pursuant to Resolution 13 as treasury shares to be dealt with in accordance with the provisions of the Law as the directors of the Company see fit.
15. That the Company cease to continue in its present form under Article 168 of its Articles of Association.

By order of the Board

Alexander Ohlsson – Chair
Foresight Solar Fund Limited

21 May 2025

Registered Office: 28 Esplanade, St Helier, Jersey JE2 3QA
Registered Number: 113721

Notes to the notice of Annual General Meeting

1. Entitlement to attend and vote

- 1.1. Only those Shareholders registered in the Company's register of members as at:
 - 1.1.1. close of business on Friday, 13 June 2025; or
 - 1.1.2. if this meeting is adjourned, the time which is 48 hours before the time fixed for the adjourned meeting (not counting any part of a day that is not a Business Day, being any day except any Saturday, any Sunday, or any day which is a bank holiday in Jersey), shall be entitled to vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.
- 1.2. Shareholders are encouraged to submit their votes by proxy in advance of the AGM and by no later than 9.30 a.m. on Friday 13 June 2025 and submit any questions they may have for the Board or the Investment Manager to foresightcosec@jtcgroup.com, by no later than close of business on Thursday, 12 June 2025.
- 1.3. The Company will notify shareholders of any changes to the arrangements in relation to the AGM via an RNS announcement and on its website (www.foresightsolar.com).

2. Website giving information regarding the meeting

- 2.1. Information regarding the meeting can be found on the 'Reports and publications section of the Company's website at www.foresightsolar.com/reports-and-publications.

3. Appointment of proxies

- 3.1. A member entitled to attend and vote at the meeting convened by the above Notice of AGM is entitled to appoint one or more proxies to exercise all or any of the rights of the member to attend and speak and vote in his/her place. If a Shareholder wishes to appoint more than one proxy and so requires additional proxy forms, the Shareholder should contact the Company's Registrar Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ. A proxy need not be a member of the Company.
- 3.2. To appoint a proxy, please register at www.investorcentre.co.uk/eproxy. If you need a hardcopy proxy form, please contact the Company's Registrar Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ. To be valid, the forms of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, must be completed and returned in accordance with the instructions printed thereon to the office of the Company's Registrar, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ or delivered by hand (during office hours) to the same address as soon as possible and in any event so as to arrive by not later than 09:30 a.m. on Friday, 13 June 2025.
- 3.3. Shareholders may cast proxy votes online by registering at www.investorcentre.co.uk/eproxy. Shareholders will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN and agree to certain terms and conditions as detailed on the Form of Proxy which accompanies this document.
- 3.4. A vote withheld is not a vote in law, which means the vote will not be counted in the calculation of votes for or against the resolutions. If no voting indication is given, a proxy may vote or abstain from voting at his/her discretion. A proxy may vote (or abstain from voting) as he or she thinks fit in relation to any other matter put before the meeting.
- 3.5. Members who wish to change their proxy instructions should submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
- 3.6. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you. To appoint more than one proxy, please see Note 3.1 above. A proxy does not need to be a Shareholder of the Company but must attend the meeting to represent you. If a member submits more than one valid proxy

appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

- 3.7. In order to revoke a proxy instruction, members will need to inform the Company, by sending a hard copy notice clearly stating their intention to revoke a proxy appointment to Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, before 09:30 a.m. on Friday, 13 June 2025.
- 3.8. If a quorum is not present within 15 minutes from the time appointed for the commencement of the meeting, the meeting will be adjourned to 09:30 a.m. on Tuesday, 24 June 2025.
- 3.9. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 or Article 40(1) of the Companies (Uncertified Securities) (Jersey) Order 1999 (as applicable), only Shareholders registered in the register of members of the Company by close of business on Friday, 13 June 2025, being two days (excluding non-working days) prior to the time fixed for the meeting shall be entitled to attend and vote at the meeting in respect of the number of Ordinary Shares registered in their name at such time. If the meeting is adjourned, the time by which a person must be entered on the register of members of the Company to have the right to attend and vote at the adjourned meeting is close of business two days (excluding non-working days) prior to the time of the adjournment. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 3.10. Any person receiving a copy of this Notice of AGM as a person nominated by a member to enjoy information rights in circumstances similar to those set out in section 146 of the Companies Act 2006 (a “**Nominated Person**”) should note that the provisions in Notes 3.1 to 3.7 above concerning the appointment of a proxy or proxies to attend the meeting in place of a member, do not apply to a Nominated Person as only Shareholders have the right to appoint a proxy. However, a Nominated Person may have a right under an agreement between the Nominated Person and the member by whom he or she was nominated to be appointed, or to have someone else appointed, as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right under such an agreement to give instructions to the member as to the exercise of voting rights at the meeting.
- 3.11. Nominated Persons should also remember that their main point of contact in terms of their investment in the Company remains the member who nominated them to enjoy information rights (or perhaps the custodian or broker who administers the investment on their behalf). Nominated Persons should continue to contact that member, custodian or broker (and not the Company) regarding any changes or queries relating to the Nominated Person’s personal details and interest in the Company (including any administrative matter).
- 3.12. The only exception to this is when the Company expressly requests a response from a Nominated Person.

4. Appointment of proxies through CREST

- 4.1. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by following the procedures described in the CREST manual which can be viewed at www.euroclear.com/CREST. 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 provider(s), who will be able to take the appropriate action on their behalf. For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, to be valid, be transmitted so as to be received by the issuer’s agent (CREST ID) by not later than 09:30 a.m. on Friday, 13 June 2025. 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 issuer’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.

- 4.2. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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. 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.
- 4.3. 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 or the relevant provisions of Part 4 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

5. Corporate representatives

- 5.1. A corporation which is a Shareholder is entitled under the Companies (Jersey) Law 1991 and the Company's Articles of Association to appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a Shareholder provided that no more than one corporate representative exercises powers over the same share.

6. Issued shares and total voting rights

- 6.1. As at close of business on 16 May 2025, which is the latest practicable date before publication of this Notice of AGM, the Company's issued share capital comprised 609,958,720 Ordinary Shares of no par value. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business on 16 May 2025 was 557,221,907. A total of 52,736,813 Ordinary Shares are held in treasury.
- 6.2. The Company's website will include information on the number of shares and voting rights.

7. Questions at the meeting

- 7.1. Shareholders are invited to submit their questions, in advance of the AGM, to foresightcosec@jtcgroup.com. To the extent that it is appropriate to do so, we will respond to any questions received in a Q&A response that will be posted on the Company's website in advance of the AGM. Please note all questions should be submitted by close of business on Thursday, 12 June 2025.

8. Voting

- 8.1. The votes on the resolutions being proposed at the AGM will be conducted by way of a poll. As soon as practicable following the AGM, the results of the voting will be announced via an RNS announcement and placed on the Company's website.

9. Communication

- 9.1. Except as provided above, Shareholders who have general queries about the meeting should telephone Computershare Investor Services PLC on 0370 707 4040. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, is open between 09:00 a.m. and 5:30 p.m., Monday to Friday excluding public holidays in England and Wales. No other methods of communication will be accepted.
- 9.2. You may not use any electronic address provided in this Notice of AGM, or in any related documents for communicating with the Company for the purposes other than those expressly stated.

- 9.3. Copies of the letters of appointment of the Non-Executive Directors are available for inspection at the Company's registered office during normal business hours.

