

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, solicitor, accountant, bank manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised financial adviser.

If you have sold or otherwise transferred all of your shares in Foresight Solar Fund Limited, please forward this document, together with the accompanying form of proxy, immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

FORESIGHT SOLAR FUND LIMITED

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

Recommended Proposals for the issue of up to 200 million New Shares pursuant to an Initial Placing and Offer for Subscription and a Placing Programme and approval of the Related Party Transaction

and

Notice of Extraordinary General Meeting

This document has also been prepared, and a copy of it has also been sent to the Jersey Financial Services Commission, in accordance with the Collective Investment Funds (Certified Funds – Prospectuses) (Jersey) Order 2012. The Jersey Financial Services Commission does not take any responsibility for the financial soundness of the Company or for the correctness of any statements made or expressed in this document.

Notice of an extraordinary general meeting of Foresight Solar Fund Limited to be held at 1.00 p.m. on 13 October 2014 at Elizabeth House, 9 Castle Street, St. Helier, Jersey JE2 3RT is set out at the end of this document. To be valid, the form of proxy accompanying this document must be completed and returned, in accordance with the instructions printed on it, so as to be received by the Company's registrars, Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgewater Road, Bristol BS99 6ZY, as soon as possible, but in any event not later than 1.00 p.m. on 9 October 2014.

Oriel Securities Limited ("Oriel") is authorised and regulated in the United Kingdom by the Financial Conduct Authority. Oriel is acting exclusively for the Company and no-one else in connection with the Issues or the matters referred to in this document, will not regard any other person (whether or not a recipient of this document) as its client in relation to the Issues and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Issues or any transaction or arrangement referred to in this document.

EXPECTED TIMETABLE

<i>Event</i>	<i>Date</i>
Initial Placing and Offer	
Initial Placing and Offer opens	25 September 2014
Latest time and date for receipt of Forms of Proxy for the Extraordinary General Meeting	1.00 p.m. on 9 October 2014
Extraordinary General Meeting	1.00 p.m. on 13 October 2014
Initial Placing and Offer Price announced	13 October 2014
Latest time and date for receipt of Application Forms under the Offer	11.00 a.m. on 15 October 2014
Latest time and date for commitments under the Initial Placing	12.00 p.m. on 16 October 2014
Results of Initial Placing and Offer announced	17 October 2014
Admission and dealings in New Shares commence	8.00 a.m. on 22 October 2014
Crediting of CREST accounts in respect of the New Shares	22 October 2014
Share certificates in respect of New Shares despatched (if applicable)	on or around 29 October 2014

Placing Programme

Placing Programme opens	22 October 2014
Publication of Placing Programme Price in respect of each Issue	At the time of each Issue
Admission and dealings in New Shares commence	8.00 a.m. on each day New Shares are issued
Crediting of CREST in respect of New Shares	8.00 a.m. on each day New Shares are issued
Share certificates in respect of New Shares despatched (if applicable)	Approximately one week following the issue of any New Shares
Last date for New Shares to be issued under the Placing Programme	24 September 2015

The dates and times specified above and mentioned throughout this document are subject to change. All references to times in this document are to London times, unless otherwise stated. In particular subject to those matters on which the Issues are conditional the Board may, with the prior approval of Oriel, bring forward or postpone the closing time and date for the Issues. In the event that such time and date is changed, the Company will notify investors who have applied for Ordinary Shares of changes to the timetable either by post, by electronic mail or by the publication of a notice through a Regulatory Information Service.

DEFINITIONS

The meanings of the following terms shall apply throughout this document unless the context otherwise requires.

Administrator	JTC (Jersey) Limited in its capacity as the Company's administrator
Admission	admission of the Ordinary Shares to the Official List of the UKLA (premium listing) and admission of the Ordinary Shares to trading on the main market for listed securities of the London Stock Exchange
Articles	the articles of association of the Company
Associates	has the meaning given in the Listing Rules
BlackRock Related Parties	BlackRock, Inc. and its Associates, including funds controlled by it or any of them
Board or Directors	the directors of the Company
Business Day	a day on which the London Stock Exchange and banks in London and Jersey are normally open for business
Companies Law	the Companies (Jersey) Law 1991
Company	Foresight Solar Fund Limited, a company incorporated in Jersey with registered number 113721
CREST	the computerised settlement system operated by Euroclear UK and Ireland Limited which facilitates the transfer of title to shares in uncertificated form
DECC	the UK Department of Energy and Climate Change
Extraordinary General Meeting or EGM	the extraordinary general meeting of the Company to be held at Elizabeth House, 9 Castle Street, St. Helier, Jersey JE2 3RT at 1.00 p.m. on 13 October 2014
FCA	the United Kingdom Financial Conduct Authority or any successor entity or entities
Gross Proceeds	the aggregate number of Ordinary Shares subscribed for multiplied by the issue price
Group	the Company and any direct or indirect subsidiaries of the Company from time to time
Independent Shareholders	the Shareholders excluding the BlackRock Related Parties
Initial Admission	Admission of the New Shares issued under the Initial Placing and Offer
Initial Placing	the initial placing of New Shares by Oriel
Initial Placing and Offer Price	the price at which New Shares will be issued under the Initial Placing and Offer, being equal to a two per cent. premium to the NAV per Share (including income) as at 30 September 2014 (expressed in pence per Share) rounded to the nearest decimal place
Investment Manager	Foresight Group CI Limited
Issues or Proposals	the issue of up to 200 million Ordinary Shares pursuant to the Initial Placing and the Offer for Subscription and/or the Placing Programme (as the case may be) as described in this document
Issue Costs	the costs and expenses payable by the Company in respect of the Issues
Listing Rules	the listing rules made by the UK Listing Authority under section 73A of FSMA
London Stock Exchange or LSE	London Stock Exchange plc

NAV or Net Asset Value	in relation to a Share, means its net asset value on the relevant date calculated in accordance with the Company's normal accounting policies
Net Proceeds	the Gross Proceeds less the Issue Costs
New Shares	the new Ordinary Shares to be issued by the Company pursuant to the Issues
Offer for Subscription or Offer	the offer for subscription of up to 100 million New Shares
Official List	the official list maintained by the UK Listing Authority
Ofgem	the Office of Gas and Electricity Markets
Ordinary Resolution	the ordinary resolution relating to the approval of any issue of New Shares to the BlackRock Related Parties and contained in the notice of the EGM at the end of this document
Ordinary Shares or Shares	ordinary shares of no par value in the capital of the Company
Oriel	Oriel Securities Limited
Placing Agent	Oriel
Placing Programme	the proposed programme of placings by Oriel
Portfolio	the direct and indirect assets of the Group from time to time
Prospectus	prospectus to be published by the Company on or around the date of this document in relation to the Issues
PV	photovoltaic
Related Party Transaction	any issue of New Shares to the BlackRock Related Parties pursuant to the Issues
Regulatory Information Service or RIS	a regulatory information service approved by the FCA and on the list of Regulatory Information Services maintained by the FCA
Resolutions	the ordinary resolution to be proposed at the EGM to approve the allotment of New Shares to the BlackRock Related Parties and the special resolution to disapply pre-emption rights otherwise applicable to the allotment of shares under the Issues
ROC	renewables obligation certificate
ROC Accreditation	accreditation of a generating solar power plant which is capable of generating electricity from renewable sources by the Gas and Electricity Markets Authority
Shareholders	holders of the Ordinary Shares
Shares or Ordinary Shares	ordinary shares of no par value in the capital of the Company
Special Resolution	the special resolution relating to the disapplication of pre-emption rights and contained in the notice of the EGM at the back of this document
Subsidiary	Foresight Solar (UK Holdco) Limited

RISK FACTORS

The risks referred to in this section are the material risks known to the Directors at the date of this document which the Directors believe Shareholders should consider prior to deciding how to cast their votes at the Extraordinary General Meeting and which are otherwise material in relation to the Proposals and the Company. If Shareholders are in any doubt about the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, solicitor, accountant, bank manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised financial adviser.

There is no guarantee that the expected dividend in respect of any period will be paid. The Company's ability to pay dividends will be dependent principally upon the amounts periodically received by the Company in repayment of, or being distributions on, its investment in ground based solar PV assets. The timing of certain investments in such assets will depend, *inter alia*, on the sourcing of suitable investments and on the ability of the assets to receive ROC Accreditation, satisfactory commissioning and to satisfy preliminary acceptance tests. Accordingly there may be a period of time between completion of each of the Issues and the proceeds of the Issue being fully invested by the Company. Until the proceeds of the Issue are invested they are not expected to generate significant amounts of income. Therefore, if investment of such proceeds or ROC Accreditation is delayed or ROC Accreditation is not received at all or if any of the other conditions contained within the sale and purchase agreements are not satisfied this could have a material adverse effect on the financial position and results of operations of the Company.

The Company is reliant on the skills of the Investment Manager and may be adversely affected if it underperforms or is not able to source appropriate investments for the proceeds of the Issues or its services cease to be available to the Company. The departure of key skilled professionals from the Investment Manager could have a material adverse effect on the Company's business, financial condition and results of operation.

If at any point the international community was to withdraw, reduce or change its support for the increased use of energy from renewable sources, including solar PV, for whatever reason, this may have a material adverse effect on the support of national or international authorities in respect of the promotion of the use of energy from renewable sources, including in respect of solar PV generation in the UK. If this reduces the value of the green benefits that solar PV power operators are entitled to it would have a material adverse effect on the Group if applied retrospectively to operating projects acquired by the Group in accordance with the Company's investment policy. In addition, unexpected success in other areas of renewable energy (such as renewable heat) may reduce pressure on national governments to develop renewable electricity production. This may affect the Company's future investment opportunities.

A decline in the market price of electricity could materially adversely affect the Group's revenues and financial condition. Similarly, a decline in the costs of other sources of electricity generation, such as fossil fuels or nuclear power, could reduce the wholesale price of electricity and thus the price achieved for electricity generated by solar PV plants.

Solar PV assets and plants rely upon adequate solar radiation for the purposes of producing power. It is possible that temporary or semi-permanent or permanent changes in weather patterns, including as a result of global warming or for any other reason, could affect the amount of solar radiation received annually or during any shorter or longer period of time in locations where the investments may be located. Such changes could lead to a reduction in the electricity generated which would have a material adverse effect on the Group's business, financial position, results of the operations and business prospects. Such changes, perceived or otherwise, could also make solar PV less attractive as an investment opportunity and so impair the Company's potential returns, which could have a material adverse effect on the Group's business, financial position, results of the operations and business prospects.

It is anticipated that a significant proportion or potentially all of the solar PV assets to be acquired by the Group will be located on commercial and agricultural properties among others, to which entitlement will be secured through a lease agreement. Reliance upon a third party owned property gives rise to a range of risks including deterioration in the property during the investment life, damages or other lease related costs, counterparty and third party risks in relation to the lease agreement and property or termination of the lease following breach or due to other circumstances such as a mortgagee taking possession of the property.

Construction of solar PV assets is likely to result in reliance upon services being delivered by one or more contractors. Whilst the performance of contractor services will usually be guaranteed, any such guarantees are expected to be limited in their scope and quantum and may not always cover the full loss of profit incurred by a project. Failure of a contractor or change in a contractor's financial circumstances may among other things result in the relevant asset underperforming or becoming impaired in value and there can be no assurance that such underperformance or impairment will be fully or partially compensated by any contractor warranty or bank guarantee.

The making of any investment will be conditional upon a number of conditions precedent being satisfied, such as, amongst other things, receipt of all necessary consents, approvals, authorisations and permits (including ROC Accreditation), the Company deciding to proceed with the acquisition, the Company being able to finance its commitment to a particular investment, satisfactory completion of due diligence and the entering into of binding agreements in a form satisfactory to all the parties thereto, including the Company. In the event that an acquisition of an asset identified is delayed or does not proceed, the relevant net proceeds from the Issues will be used to acquire other ground based solar PV assets in accordance with the Company's investment policy. In such an event, and until such proceeds are invested, the Board expects the income generated by the relevant proceeds of the Issues to be lower than the income generated from funds invested by the Company in solar PV assets which could have a material adverse effect on the financial position and results of operations of the Company. Furthermore, in the event that a proportion of the consideration for an asset has been paid to a vendor and the acquisition is subsequently unable to be completed (for example due to ROC Accreditation not being granted) the Company would have a contractual right to recover any consideration monies paid to that vendor. However, there is a risk that the Company may not be able to recover from that vendor all or part of the consideration monies already paid due to, for example, the vendor being in economic or financial difficulties and, as a result, the expected returns projected for such asset may not be achievable. Such events could have a material adverse effect of the results of operation and prospects of the Group.

The market value of, and the income derived from, the Shares can fluctuate. The market value of the Shares, as well as being affected by their Net Asset Value and prospective Net Asset Value, also takes into account their dividend yield and prevailing interest rates.

There is no guarantee that the expected dividends will be paid. The Company's target dividend and future distribution growth will depend on the Company's underlying investment portfolio and its ability to pay dividends in accordance with the Companies Law. Any change or incorrect assumption in relation to the dividends or interest or other receipts receivable by the Company (including in relation to projected power prices, the amount of electricity generated by the Group's assets, availability and operating performance of equipment used in the operation of the solar PV plants within the Company's portfolio and the tax treatment of distributions to Shareholders) may reduce the level of distributions received by Shareholders.

The Ordinary Shares may trade at a discount to NAV per Share and Shareholders may be unable to realise their investments through the secondary market at NAV per Share.

The Company's ability to pay dividends and repurchase its Ordinary Shares is governed by the Companies Law, which requires the Company to satisfy a solvency test.

The Initial Placing and Offer Price will be based on the NAV per Share as at 30 September 2014. The NAV per Share will be based on the valuation of the Company's assets as at that date. The NAV will depend on the performance of the Group up to 30 September 2014 and is expected to differ from the NAV per Share as at 30 June 2014.

The Company will incur fixed costs in respect of the Issues and the publication of the Prospectus of approximately £538,000. These costs will be payable regardless of whether any amounts are raised under the Issues.

FORESIGHT SOLAR FUND LIMITED

*(Incorporated in Jersey, Channel Islands under the Companies (Jersey) Law, 1991 (as amended)
with registered number 113721)*

Directors

Mr Alexander Ohlsson (Chairman)

Mr Christopher Ambler

Mr Peter Dicks

Registered Office

Elizabeth House

9 Castle Street

St. Helier

Jersey

JE2 3RT

25 September 2014

Dear Shareholder

RECOMMENDED PROPOSALS AND NOTICE OF EGM

Introduction and background

Following the Company's successful launch in October 2013, the Company has acquired, or agreed to acquire subject only to the assets receiving ROC Accreditation, nine operational assets with an aggregate value of £239.2 million. The Company is the largest dedicated UK listed solar investment company.

Your Board has been discussing with its advisers a proposal to raise additional equity by means of an Initial Placing and Offer for Subscription of New Shares to take advantage of the prevailing market conditions and investment opportunities, with proceeds being used to complete the acquisition of the assets which the Group has already contracted to acquire. The Company is also proposing a Placing Programme to fund, together with its existing debt facilities, future acquisitions that support the Company's investment objective and acquisition criteria.

The purpose of this document is to convene an extraordinary general meeting to seek authority from Shareholders to allot up to a further 200 million Ordinary Shares on a non pre-emptive basis under the Issues.

At the EGM Independent Shareholders will also be asked to approve the Related Party Transaction that may arise if any of the BlackRock Related Parties wish to take part in the Issues. The approval of the Related Party Transaction by the Shareholders is required pursuant to Chapter 11 of the Listing Rules.

The Portfolio

Since launch, the Company has acquired, or agreed to acquire subject only to the assets receiving ROC Accreditation, nine operational assets with a total capacity of 185 MW and a current aggregated value of £239.2 million. These assets are fully constructed and seven of these plants have received full ROC Accreditation. The remaining plants are expected to receive ROC Accreditation before the end of December 2014.

Further details of the Portfolio are set out in Part 4 of the Prospectus.

Prospects of the UK Solar Market

The UK energy market is currently undergoing significant change with approximately 21GW of coal and nuclear capacity being decommissioned over the next two decades as a result of ageing power plants being unable to meet international obligations with regard to *inter alia* carbon emissions. The UK Government faces the challenge of replacing such capacity while also meeting its renewables target of ensuring that at least 15 per cent. of the UK's total energy consumption is derived from renewable sources by 2020. The UK Government has put a strong emphasis on incentivising investment in renewable energy by introducing a supportive regulatory framework and "grandfathering" subsidies for installed capacity. DECC classifies solar PV as a "key technology" for reaching the UK's renewables target and latest estimates show that solar capacity could reach 11.9GW by 2020 from current levels of around 5GW. This demonstrates the importance of solar PV technology as part of a diverse low carbon and secure energy mix in the UK which, as a result, is likely to provide future investment opportunities for the potential growth of the Company.

Reasons for the Issues

The Board has given careful consideration to the Proposals and believes that, in the light of the current market conditions and the level of the Company's share price, the structure of the fund raising by way of an Initial Placing with an Offer for Subscription and a Placing Programme is the most suitable option available to the Company and its Shareholders as a whole.

The Board further believes that the Issues offer significant benefits for all Shareholders as noted below:

- any proceeds raised under the Issues would increase the net assets of the Group and provide flexibility in managing the Group's leverage;
- the Issues offer the Group the potential opportunity to benefit from further acquisitions which will diversify the Group's portfolio;
- the Issues would significantly increase the market capitalisation of the Company which should therefore increase liquidity in the Ordinary Shares; and
- as a result of the Issues, the fixed costs of the Group would be spread over a larger asset base and therefore the total expense ratio of the Group would be reduced.

Shareholders should note the risk factors set out at the beginning of this document.

Details of the terms of the Issues

Initial Placing and Offer for Subscription

Under the Initial Placing and Offer, subject to compliance with the Companies Law and the Articles, the Company is proposing to target an issue of up to a maximum of 100 million New Shares, at the Initial Placing and Offer Price to raise Gross Proceeds of approximately £100 million. The Initial Placing and Offer Price is based on the prevailing NAV per Share on 30 September 2014 plus a premium of two per cent. to cover the costs of the Initial Placing and Offer.

The Directors have reserved the right, in consultation with Oriel, to increase the number of New Shares offered pursuant to the Initial Placing and Offer up to the maximum amount for which the Directors are seeking authority pursuant to the Issues, being 200 million New Shares. Any such increase will be announced via an RIS.

The costs of the Initial Placing and Offer are dependent on subscriptions received but, by way of illustration, will be between 2.1 per cent. of the Gross Proceeds should the Initial Placing and Offer raise Gross Proceeds of £100 million and 1.8 per cent. of the Gross Proceeds should the Initial Placing and Offer raise £200 million. These expenses will be met by the Company.

The New Shares issued under the Initial Placing and Offer will be issued in registered form and may be held in certificated or uncertificated form. The New Shares allocated under the Initial Placing and Offer will be issued through the CREST system unless otherwise stated. The New Shares issued under the Initial Placing and Offer will be eligible for settlement through CREST with effect from Initial Admission. Fractions of New Shares will not be issued.

The New Shares will rank *pari passu* in all respects with the existing Ordinary Shares (save for any dividends or other distributions declared, made or paid on the Ordinary Shares by reference to a record date prior to the allotment of the relevant New Shares).

The Placing Programme

Following the Initial Placing and Offer, the Directors intend to implement the Placing Programme. Conditional on the Special Resolution being passed, the Directors will be authorised to issue up to 200 million New Shares pursuant to the Placing Programme less any such shares issued pursuant to the Initial Placing and Offer, without having to first offer those New Shares to existing Shareholders. The Placing Programme is being implemented to enable the Company to raise additional capital in the period to 24 September 2015 as and when it identifies assets that are suitable for acquisition. This should, in turn, enable the Investment Manager to act opportunistically, by making a series of accretive acquisitions whilst also mitigating the risk of cash drag on Shareholders' funds.

The Placing Programme Price in respect of each Issue will be determined by the Company and will be at a premium to the NAV per Share sufficient at least to cover the estimated costs and expenses of each issue under the Placing Programme and thereby avoid any dilution of the NAV of the existing Ordinary Shares.

The Net Proceeds of the Initial Placing and Offer and the Placing Programme are dependent on subscriptions received pursuant to both the Initial Placing and Offer and the Placing Programme. Assuming that Gross Proceeds of £100 million are raised under the Initial Placing and Offer and Gross Proceeds of a further £100 million are raised under the Placing Programme, the Net Proceeds of the Initial Placing and Offer and the Placing Programme would be approximately £196.4 million with expenses (including any commission) of approximately £3.6 million. These expenses will be met by the Company.

The New Shares issued under the Placing Programme will be issued in registered form and may be held in uncertificated form. The New Shares allocated will be issued to placees through the CREST system unless otherwise stated. The New Shares will be eligible for settlement through CREST with effect from Admission.

Admission and Dealing

Applications will be made to the FCA for admission of the New Shares to the Official List. Applications will also be made for the New Shares to be admitted to trading on the London Stock Exchange throughout the period to 24 September 2015.

The Prospectus

The Company has published a prospectus on or around the date of this document in relation to the admission of up to 200 million New Shares pursuant to the Initial Placing, the Offer and the Placing Programme. The prospectus will contain full details of the proposed Initial Placing, Offer and Placing Programme.

The prospectus will be in force for a period of 12 months and therefore the number of New Shares referred to above in respect of the prospectus is intended to cover the shareholder authority being proposed at the EGM in relation to the Initial Placing and Offer and any further New Shares to be issued pursuant to the Placing Programme.

The Related Party Transaction

BlackRock Related Parties

As the BlackRock Related Parties have held more than ten per cent. of the voting rights in the Company in the past 12 months, they are considered to be a “related party” for the purposes of the Listing Rules. Further details of the aggregate current holding of the BlackRock Related Parties in the Ordinary Shares are set out in the Appendix to the Chairman’s Letter.

Subject to the paragraph below, the issue of New Shares to any of the BlackRock Related Parties pursuant to the Issues would constitute a “related party transaction” and requires the approval of the Shareholders.

The BlackRock Related Parties can subscribe for New Shares issued pursuant to the Issues, without the approval of the Shareholders, if the aggregate gross proceeds of the New Shares issued to the BlackRock Related Parties pursuant to the Issues over a 12 month period represent five per cent. or less of the market capitalisation of the Company at the time of allocation to the BlackRock Related Parties and the number of New Shares issued to the BlackRock Related Parties in the 12 month period does not exceed five per cent. of the issued share capital.

As the aggregate gross proceeds and the number of any New Shares over a 12 month period issued to the BlackRock Related Parties pursuant to the Issues may breach the thresholds described above, the Listing Rules require the approval of the Related Party Transaction by Independent Shareholders to enable the BlackRock Related Parties to participate in the Issues.

Terms of the BlackRock Related Parties’ Participation

Should the BlackRock Related Parties choose to participate in any Placing under the Placing Programme (including the Initial Placing) and/or the Offer for Subscription, their participation will be on the same terms as other placees in that placing (including the Initial Placing) and/or other subscribers in the Offer for Subscription (as applicable). In addition, any commissions paid by the Company to Oriel in respect of subscribers for New Shares procured by Oriel will be the same whether or not such subscriber is one of the BlackRock Related Parties.

The BlackRock Related Parties are not permitted to subscribe for New Shares pursuant to the Issues if the aggregate gross proceeds in respect of their participation over the course of the Issues represent more than £37.5 million (being approximately 24.10 per cent. of the market capitalisation of the

Company as at 23 September 2014 or 24.13 per cent. of the Net Asset Value of the Company as at 30 June 2014).

For illustrative purposes (based on the NAV per Share as at 30 June 2014 adjusted to exclude the first dividend of 3p per Share), if £100 million is raised pursuant to the Issues at the Initial Placing and Offer Price, the maximum number of New Shares that the BlackRock Related Parties would be able to subscribe for would be 36,549,708 New Shares, representing 24.37 per cent. of the total issued ordinary share capital of the Company as at 23 September 2014, and the maximum potential holding of the BlackRock Related Parties would in aggregate be 51,646,795 Ordinary Shares, representing 20.87 per cent of the total issued ordinary share capital of the Company following such issue.

Approval of the Related Party Transaction

The Ordinary Resolution is in relation to the approval of the Related Party Transaction. BlackRock Related Parties will not vote on the Ordinary Resolution and have undertaken to take all reasonable steps to ensure that their Associates will not vote on the Ordinary Resolution. The issue of New Shares is not conditional on the passing of the Ordinary Resolution. The Board, having been so advised by Oriol as sponsor, considers that the Related Party Transaction is fair and reasonable insofar as Shareholders are concerned.

Extraordinary General Meeting

The Issues are conditional, *inter alia*, on the approval of Shareholders. You will find set out at the end of this document a notice convening the EGM at which Shareholders will be asked to consider and, if thought fit, approve the Special Resolution in relation to the Issues which will require to be passed by a three-quarters majority of those voting.

Independent Shareholders will also be asked to approve the Ordinary Resolution in relation to the Related Party Transaction which will require to be passed by a simple majority of those voting. The Issues are not conditional on the passing of the Ordinary Resolution.

All Shareholders are entitled to vote on the Special Resolution. The EGM is to be held at 1.00 p.m. on 13 October 2014 at Elizabeth House, 9 Castle Street, St. Helier, Jersey JE2 3RT.

Shareholders will find enclosed a form of proxy for use in connection with the EGM. Whether or not Shareholders propose to attend the EGM, they are requested to complete, sign and return the form of proxy as soon as possible, in accordance with the instructions printed on it.

To be valid, the enclosed form of proxy must be lodged with the Company's registrars, Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and, in any event, so as to arrive by not later than 1.00 p.m. on 9 October 2014. The completion and return of the form of proxy will not prevent a Shareholder from attending and voting in person at the EGM.

Recommendation

The Board considers the passing of the Resolutions to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommend that Shareholders vote in favour of the Resolutions. The Directors intend to vote in favour of the Resolutions in respect of their own beneficial holdings of shares (amounting to 75,000 Ordinary Shares, representing approximately 0.05 per cent. of the issued share capital of the Company).

Yours faithfully

Alexander Ohlsson
Chairman

APPENDIX

1. Material Contracts

The following are the only contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Company since its incorporation or members of its Group or are expected to be entered into prior to the Initial Admission and which are, or may be, material to the Company and/or the Group:

1.1. Placing Agreement 2014

The placing agreement, dated 25 September 2014, has been entered into between the Company, the Investment Manager, the Directors and Oriel under which the Placing Agent has agreed, subject to certain conditions that are typical for an agreement of this nature, the last condition being the respective Admissions, to use its respective reasonable endeavours to procure subscribers for the Ordinary Shares under the Initial Placing and the Placing Programme. The Issues will not be underwritten. For Oriel's services in connection with the Issues and provided the placing agreement becomes wholly unconditional and is not terminated, Oriel will be entitled to commission (together with any VAT chargeable thereon) of 1.5 per cent. of the Gross Proceeds. The Company has also undertaken to pay Oriel a sponsor fee of £150,000.

In addition, the Placing Agent will be entitled to be reimbursed for all its reasonably and properly incurred charges, costs, fees and expenses in connection with or incidental to the Issues and Admission and the arrangements contemplated by the Placing Agreement. Under the placing agreement, the Company, the Directors and the Investment Manager have given certain market standard warranties and, in the case of the Company and the Investment Manager, indemnities to the Placing Agent concerning, *inter alia*, the accuracy of the information contained in the Prospectus.

The placing agreement can be terminated at any time on or before Initial Admission by the Placing Agent giving notice to the Company and the Investment Manager if: (a) any of the conditions in the placing agreement are not satisfied at the required times and continue not to be satisfied at Admission; (b) any statement contained in any document published or issued by the Company in connection with the Initial Placing or the Placing Programme is or has become untrue, incorrect or misleading which Oriel considers to be material; (c) any matter has arisen which would require the publication of a supplementary prospectus; (d) the Company or any Director or the Investment Manager fails to comply with any of its or his obligations under the placing agreement or under the terms of the Initial Placing or Placing Programme which is material in the good faith opinion of the Placing Agent; (e) there has been a breach, by the Company or the Investment Manager, of any of the representations, warranties or undertakings contained in the placing agreement which in the good faith opinion of the Placing Agent is material; (f) there is a material adverse change in the Company, the Group or the Investment Manager in the good faith opinion of Oriel; or (g) it is reasonably likely that any of the following will occur: (i) any material adverse change in the international financial markets which may affect the Issues; (ii) trading on the London Stock Exchange or the New York Stock Exchange has been restricted or materially disrupted in a way which may affect the Issues; (iii) any actual or prospective change or development in applicable UK taxation or the imposition of certain exchange controls which may affect the Issues; (iv) any of the London Stock Exchange or FCA applications are withdrawn or refused by such entity; or (v) a banking moratorium has been declared by the United States, the UK, any relevant EU member state or the New York authorities.

If any notice is given by the Placing Agent to the Company and the Investment Manager, the Placing Agent shall on behalf of the Company withdraw any application made to the LSE or the FCA.

1.2. Investment Management Agreement

The Company, the Subsidiary and the Investment Manager have entered into an investment management agreement dated 19 September 2013 pursuant to which the Investment Manager is appointed to act as investment manager of the Company. In its capacity as investment manager, the Investment Manager is responsible for the day-to-day management of the Company's investment portfolio, in accordance with the Company's investment objective and policy, subject to the overall supervision and control of the Board.

The Investment Manager will act within the Company's investment policy and any further investment guidelines set by the Board from time to time and will also report to the Board. The Investment Manager has also been appointed, pursuant to the terms of the investment management agreement to procure certain administrative services to the Group and such other duties and services as may be

reasonably required from time to time by a competent and prudent solar infrastructure investment company of its investment manager.

The Investment Manager is entitled to delegate any of its duties under the investment management agreement to its associates. Under the terms of the investment management agreement, the Investment Manager has agreed to act in good faith and with the reasonable skill and diligence expected of a competent and prudent investment manager and to act in the best interests of the Company. The investment management agreement contains an unlimited indemnity in favour of the Investment Manager against claims by third parties except to the extent that the claim is due to a breach by the Investment Manager of the investment management agreement or to the negligence, wilful default or fraud of the Investment Manager or any party to whom the Investment Manager has delegated any of its functions.

The investment management agreement may be terminated immediately if, among others, the Investment Manager is guilty of negligence, wilful default, fraud or material breach of the investment management agreement, is the subject of insolvency proceedings or there occurs a change of two key managers to which the Board has not given its prior consent or a change of control of the Investment Manager or a continuation vote of the Company is proposed but not passed and an order is made or a resolution passed to wind up the Company. The investment management agreement may be terminated by any party giving to the others not less than 12 months' written notice provided that any such notice shall not be served prior to the fourth anniversary of the admission of the Ordinary Shares to trading on 29 October 2013.

The investment management agreement further provides that the Company will pay to the Investment Manager an annual management fee of one per cent. per annum of the net assets of the Company which are equal to or less than £500 million plus an amount equal to 0.9 per cent. per annum of the net assets of the Company which are in excess of £500 million. The Investment Manager is also entitled to be reimbursed for all out of pocket expenses under the investment management agreement including all expenses of and incidental to convening and holding meetings of the Board, the Company or holders of any class of shares or other securities issued by the Company and in the event that one or more representatives of the Investment Manager are attending the relevant meeting reasonable travel and accommodation expenses so incurred will be met by the Company. The investment management agreement does not provide for any performance fees or acquisition fees to be payable to the Investment Manager. The Investment Manager is not entitled to retain any fees or benefits from portfolio companies save that it may, in accordance with the FCA rules and the provisions of the investment management agreement, enter into a transaction with persons with whom it has a commission sharing arrangement.

Furthermore, the Investment Manager shall at its own cost take out and keep in place such policy or policies of insurance to cover its professional negligence or fraud or that of its employees or partners in such sums and at such levels as are appropriate. If the Investment Manager shall fail to take out or maintain such policy or policies, the Group may itself insure against such risk and any premium or costs incurred by the Group shall be paid by the Investment Manager to the Group on demand.

1.3. Administration Agreement

The Company is a party to an administration and secretarial agreement with JTC (Jersey) Limited dated 19 September 2013 pursuant to which the Administrator provides day-to-day administration of the Company and acts as secretary and administrator to the Company including maintenance of accounts, preparing half yearly and annual accounts of the Company and calculating the Net Asset Value of the Shares based on information provided to the Administrator by the Investment Manager.

Pursuant to the administration agreement, the Administrator is entitled to a minimum fee of £80,000 per annum in relation to providing administration services to the Company, which will increase to a maximum of £100,000 should the total funds raised since launch following this fundraising be between £200 million and £250 million.

The Company will also reimburse the Administrator for disbursements and reasonable out of pocket expenses incurred by the Administrator on behalf of the Company.

The Administrator may delegate or sub-contract any duties or functions it deems necessary in order to perform its services under the administration agreement to another person on such terms and conditions as the Administrator reasonably thinks fit provided that the Administrator shall not delegate or sub-contract any such duties or functions to any person without the prior written consent of the Company or the Investment Manager. Unless otherwise agreed between the Company, the

Administrator and any such delegate or sub-contractor, any fees and expenses payable to any delegate or sub-contractor shall be borne by the Administrator and the Administrator shall remain liable to the Company for the performance of any duties or functions so delegated or sub-contracted by the Administrator.

The administration agreement can be terminated by the Company or Administrator on 90 days' written notice.

The administration agreement may be terminated immediately if: (i) any party commits any material breach of its obligations under the administration agreement or the Applicable Requirements (as defined therein) and fails to remedy such breach (if capable of remedy) within 30 days of receipt of notice from the non-defaulting party requiring it to do so; or (ii) if a party goes into liquidation or equivalent procedure (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the other parties) or if a receiver or equivalent is appointed over any assets of a party.

1.4. Sale and Purchase Agreements

The Group has also entered into certain sale and purchase agreements in respect of the acquisition of nine assets. Further details of the sale and purchase agreements are set out below:

(i) Wymeswold solar power plant

The sale and purchase agreement in respect of the acquisition of the entire issued share capital and outstanding shareholder loans of Wymeswold Solar Farm Limited was entered into on 30 August 2013 between Hazel Capital Solar 2 LLP, FS Wymeswold Limited and the Company. The sale and purchase agreement became unconditional when the project received ROC Accreditation effective from 31 August 2013.

The sale and purchase agreement contains the standard terms, conditions and warrants that you would expect to find in an agreement of this nature.

(ii) Castle Eaton solar power plant

The sale and purchase agreement in respect of the acquisition of the entire issued share capital and outstanding shareholder loans of Castle Eaton Solar Limited was entered into on 15 November 2013 between SunE Green HoldCo Ltd, FS Castle Eaton Limited and the Company. The sale and purchase agreement became unconditional following the project receiving ROC Accreditation effective from 31 August 2013.

The sale and purchase agreement contains the standard terms, conditions and warrants that you would expect to find in an agreement of this nature.

(iii) Highfields solar power plant

The sale and purchase agreement in respect of the acquisition of the entire issued share capital and outstanding shareholder loans of Highfield Solar Limited was entered into on 15 November 2013 between SunE Green HoldCo Ltd, FS Highfields Limited and the Company. The sale and purchase agreement became unconditional following the project receiving ROC Accreditation effective from 29 March 2014.

The sale and purchase agreement contains the standard terms, conditions and warrants that you would expect to find in an agreement of this nature.

(iv) High Penn solar power plant

The sale and purchase agreement in respect of the acquisition of the entire issued share capital and outstanding shareholder loans of High Penn Solar Limited was entered into on 15 November 2014 between SunE Green HoldCo Ltd, FS High Penn Limited and the Company. The sale and purchase agreement became unconditional following the project receiving ROC Accreditation effective from 31 March 2014.

The sale and purchase agreement contains the standard terms, conditions and warrants that you would expect to find in an agreement of this nature.

(v) Pitworthy solar power plant

The sale and purchase agreement in respect of the acquisition of the entire issued share capital and outstanding shareholder loans of Pitworthy Solar Limited was entered into on 15 November 2013 between SunE Green HoldCo Ltd, FS Pitworthy Solar Limited and the Company. The sale and purchase agreement became unconditional following the project receiving ROC Accreditation effective from 24 April 2014.

The sale and purchase agreement contains the standard terms, conditions and warrants that you would expect to find in an agreement of this nature.

(vi) Spriggs Farm solar power plant

The sale and purchase agreement in respect of the acquisition of the entire issued share capital and outstanding shareholder loans of Spriggs Solar Limited was entered into on 31 March 2014 between Avic UK Solar Offshore Limited and FS Spriggs Solar Limited. The sale and purchase agreement became unconditional following the project receiving ROC Accreditation effective from 24 March 2014.

The sale and purchase agreement contains the standard terms and conditions that you would expect to find in an agreement of this nature.

(vii) Hunters Race solar power plant

The sale and purchase agreement in respect of the acquisition of the entire issued share capital and outstanding shareholder loans of Brilliant Harvest 003 Limited was entered into on 6 February 2014 between Hareon Solar GmbH and FS Hunters Race Limited.

The sale and purchase agreement became unconditional following the project receiving ROC Accreditation. The sale and purchase agreement contains the standard terms and conditions that you would expect to find in an agreement of this nature.

(viii) Bournemouth solar power plant

The sale and purchase agreement in respect of the acquisition of ESS Solar Limited (the "Bournemouth SPV") (the SPV holding the Bournemouth solar project (the "Bournemouth Project")) was entered into on 20 May 2014 between Adiant Solar Opportunities I SA (the "Bournemouth Vendor") and FS Bournemouth Limited (the "Bournemouth Purchaser") (the "Bournemouth SPA").

Completion of the acquisition of the Bournemouth SPV pursuant to the Bournemouth SPA is conditional upon the following outstanding conditions (in summary) being satisfied by various milestone dates up to 31 January 2015:

- (a) confirmation from Ofgem that the site has been accredited to receive 1.4 ROCs;
- (b) the execution of the EPC, O&M and PPA on terms approved by the Purchaser;
- (c) a copy of the Technical DD Report having been delivered to the Purchaser and confirmation that a number of material items (the Technical Report List) having either been addressed and resolved to the satisfaction of the Technical Advisor; and
- (d) issuance of the adoption certificate issued by the DNO.

Consideration

The consideration is calculated by reference to a formula based on capacity and yield. The base consideration is £47.6 million and it is estimated that the maximum consideration payable after the agreed adjustments will be approximately £48 million at completion, including the repayment of any borrowings required to finance the construction of the Bournemouth Project.

Purchaser protections

The Bournemouth SPA contains customary protections for the Bournemouth Purchaser SPV in respect of the period between signing and completion, including that the Bournemouth Vendor is required to ensure that the Bournemouth SPV carries on business in the ordinary course and it shall not allow any act to be performed or allow any omission either by themselves or by the Bournemouth SPV which may result in a breach of warranty.

The Bournemouth SPA contains warranties and indemnities given by the Bournemouth Vendor to the Bournemouth Purchaser, which are customary for a project of this nature, including a warranty that the Bournemouth SPV has not carried on any trade and that its only activity has been the development of the Bournemouth Project. The Bournemouth SPA also includes a tax

covenant. The obligations of the Bournemouth Vendor pursuant to the warranties and indemnities in the Bournemouth SPA are supported by warranty and indemnity insurance in favour of the Bournemouth Purchaser.

Limitation of liability

The Bournemouth SPA contains customary provisions in respect of limitation of liability, including a cap on the liability of the Bournemouth Vendor. The cap is an amount equal to the aggregate consideration in relation to title to the shares transferred and the Bournemouth Vendor's capacity to enter into the agreement. The liability of the Bournemouth Vendor in relation to other warranties is limited to 25 per cent. of the aggregate consideration. These caps do not apply to any claim resulting from fraud, the indemnity or tax covenant.

(ix) Kencot solar power plant

The sale and purchase agreement in respect of the acquisition of Kencot Hill Solar Farm Limited (the "Kencot SPV") (the SPV holding the Kencot Hill Farm solar project (the "Kencot Project")) was entered into on 22 April 2014 between (1) RWE Supply & Trading GmbH (the "Kencot Vendor"), (2) FS Kencot Limited (the "Kencot Purchaser") and (3) the Company.

Conditions

Completion of the acquisition of the Kencot SPV pursuant to the Kencot SPA is conditional upon certain conditions, including the following:

- (a) receipt by the Kencot Purchaser SPV (or authorised agent) of written confirmation or otherwise that the Kencot Project has been accredited by Ofgem with 1.4 ROC support (the "Accreditation Condition"); and
- (b) completion of the Accreditation Condition by 31 March 2015. The Kencot SPA includes provision for extending the time period for satisfaction of the Accreditation Condition. However, if such extension is at the request of the Kencot Vendor, compensation payments will be payable to the Kencot Purchaser.

Consideration

The consideration is determined by a number of factors, including capacity and yield (all of which are applied in accordance with the methodology contained in an agreed form financial model) and will be payable upon the Kencot Project obtaining accreditation with at least 1.4 ROC support. The base consideration is £48.2 million and it is estimated that the maximum consideration payable after the agreed adjustments will be approximately £48.5 million. On completion of the Kencot SPA, the Kencot Purchaser will be required to make certain payments to the Kencot SPV in order to enable the Kencot SPV to make payments in respect of the Kencot SPV's liabilities, as set out in the agreed financial model, relating to accreditation.

The Kencot Purchaser will also be required to pay to the Kencot Vendor the cash consideration set out in the agreed financial model, to be satisfied by the payment of cash following satisfaction of the Accreditation Condition

Purchaser protections

The Kencot SPA contains customary protections for the Kencot Purchaser in respect of the period between signing and completion, including that the Kencot Vendors are required to ensure that the Kencot SPV carries on business in the ordinary course and to use reasonable endeavours to ensure that there is no breach of warranty.

The Kencot SPA contains limited warranties and indemnities given by the Kencot Vendor, however pursuant to a deed of assignment dated 22 April 2014 between Tadeusz Czapski and Kazimierz Czapski (the "Kencot Developers") (1) the Kencot Vendor and (2) the Kencot Purchaser ("Deed of Assignment") the warranties which are customary for a project of this nature, including a warranty that the Kencot SPV has not carried on any trade and that its only activity has been the development of the Kencot Project, and a tax covenant are provided by the Kencot Developers and assigned to the Kencot Purchaser. The Kencot Developers' liabilities pursuant to the Deed of Assignment are supported by a retention of £1,000,000 which will be held in retention until September 2015, and will be available to the Kencot Purchaser in the event that there is any substantiated claim.

Limitation of liability

Both the Kencot SPA and the Deed of Assignment contain customary provisions in respect of limitation of liability, including a cap on the liability of the Kencot Developers and Kencot Vendor for warranty claims and/or claims under the tax covenant. This cap is equivalent to the aggregate value of the cash consideration.

1.5 Facility Agreement

The Company is a party to a £100 million revolving credit facility agreement dated 15 May 2014 (the “Facility Agreement”). The credit facility is provided to the Subsidiary (as borrower) by Abbey National Treasury Services PLC (trading as Santander Global Banking and Markets), Royal Bank of Canada and The Royal Bank of Scotland plc (as lenders), and administered by The Royal Bank of Scotland plc (as agent (the “Agent”) and security agent (the “Security Agent”)).

The purpose of the Facility Agreement is to provide the Subsidiary with a facility that it can use, subject to the satisfaction of certain conditions precedent, to purchase ground based operating solar power plants. Each of the Subsidiary’s subsidiaries (and the immediate parent of each subsidiary) that owns one of these solar power plants has entered into or will accede to the Facility Agreement in order to guarantee the obligations of the Subsidiary, and the obligations of each other subsidiary that is a party to the Facility Agreement, thereunder.

Interest under the Facility Agreement is charged at the margin plus LIBOR, the margin being 2.50 per cent. per annum until the date falling 18 months after the date of first drawdown, then potentially increasing to 3.50 per cent. per annum, depending on whether the aggregate of outstanding loans was reduced to less than £35 million for at least five successive Business Days at any point during the preceding year(s).

Security is granted by the Company via a separate share charge over its shares in the Subsidiary as security for its obligations under the various finance documents. The Subsidiary and each of its subsidiaries that is a party to the Facility Agreement has also entered into (or acceded to) a debenture over which it charges all of its assets in favour of the Security Agent, again as security for its obligations under the various finance documents.

The Facility Agreement comprises the provisions that you would customarily see in this type of financing, including representations, events of default and undertakings.

2. Major Shareholders

As at 23 September 2014, the Company is aware of the following persons who are directly or indirectly interested in five per cent. or more of the Company’s issued share capital:

	Number of Ordinary Shares	Percentage of issued share capital
BlackRock Related Parties	15,097,087	10.06%
Close Asset Management Limited	10,503,812	7.00%
Baillie Gifford & Co	10,500,000	7.00%

3. Significant Changes

There has been no significant change in the financial or trading position of the Group since 30 June 2014 (being the end of the last financial period of the Company for which audited financial information has been published).

4. Consent

Oriel has given and not withdrawn its written consent to the inclusion of the reference to its name in the form and context in which it appears.

5. Documents available for inspection

Copies of the following documents are available for inspection during normal business hours on any weekdays (Saturdays, Sundays and public holidays excepted) at Elizabeth House, 9 Castle Street, St. Helier, Jersey JE2 3RT and at the offices of Dickson Minto W.S. at Broadgate Tower, 20 Primrose Street, London EC2A 2EW:

- (i) the Company’s memorandum of association and the Articles; and
- (ii) the Prospectus.

FORESIGHT SOLAR FUND LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Foresight Solar Fund Limited (the “Company”) will be held at 1.00 p.m. on 13 October 2014 at Elizabeth House, 9 Castle Street, St. Helier, Jersey JE2 3RT to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTION

THAT the issue of any ordinary shares to BlackRock, Inc and its Associates (as defined in the Listing Rules) including funds controlled by it or any of them (“BlackRock Related Parties”) pursuant to the initial placing, offer for subscription and the placing programme (the “Issues”) be and is hereby approved subject to the gross proceeds in respect of the BlackRock Related Parties participation over the course of the Issues representing no more than £37.5 million (being approximately 24.10 per cent. of the market capitalisation of the Company as at 23 September 2014 or 24.13 per cent. of the net asset value of the Company as at 30 June 2014).

SPECIAL RESOLUTION

THAT, in addition to any existing power and authority granted to the Directors, the Directors 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 incorporation 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, Ordinary Shares held by the Company as treasury shares for cash as if any pre-emption rights in relation to the issue of shares, as set out in Article 10(B) of the articles of incorporation 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, provided that this power:

- (a) shall expire on the date falling 15 months after the passing of this resolution, 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 an additional 200 million ordinary shares of no par value (being approximately 133 per cent. of the issued share capital of the Company as at 23 September 2014).

By order of the Board
JTC (Jersey) Limited
Company Secretary

Registered office
Elizabeth House
9 Castle Street
St. Helier
Jersey
JE2 3RT

25 September 2014

Notes:

1. As a member you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at the extraordinary general meeting. A proxy need not be a member of the Company but must attend the extraordinary general meeting to represent you. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You can only appoint a proxy using the procedure set out in these notes and the notes to the proxy form. You may not use any electronic address provided either in this notice or any related documents (including the circular and proxy form) to communicate with the Company for any purpose other than those expressly stated.
2. To be valid any proxy form or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by post or (during normal business hours only) by hand at Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 48 hours before the time of the meeting or any adjourned meeting.
3. The return of a completed proxy form or other instrument of proxy will not prevent you attending the extraordinary general meeting and voting in person if you wish.
4. The Company specifies that only those shareholders registered in the register of members of the Company at 1.00 p.m. on 9 October 2014 (or, if the meeting is adjourned, 48 hours (excluding non-working days) before the time fixed for the adjourned meeting) shall be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. In each case, changes to entries on the register of members of the Company after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. As at 24 September 2014 (being the last Business Day prior to the publication of this notice) the Company's issued share capital consisted of 150,000,000 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 24 September 2014 were 150,000,000 votes.
6. Any person holding five per cent. or more of the total voting rights of the Company who appoints a person other than the chairman of the meeting as his proxy will need to ensure that both he and his proxy complies with their respective disclosure obligations under the UK Disclosure and Transparency Rules.
7. Information regarding the extraordinary general meeting is available from the Company's webpage at www.foresightsolarfund.co.uk

