

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

TMO Renewables Limited

(registered in England and Wales under number 4405622)

Notice of Annual General Meeting

Notice of the Annual General Meeting of the Company to be held at the Institute of Directors, Trafalgar 1 Room, 116-123 Pall Mall, London SW1Y 5ED on Wednesday 7 July 2010 at 11 am is set out on page 5 of this circular.

Whether or not you propose to attend the Annual General Meeting, please complete and submit the proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not later than 48 hours before the time of the Annual General Meeting.



TMO Renewables Limited
40 Alan Turing Road
The Surrey Research Park
Guildford GU2 7YF
Tel +44 (0)1483 303305 Fax +44 (0)1483 307795
Email: info@tmo-group.com Website: www.tmo-group.com
Registered in England No. 4405622

Directors:

Christopher Miller
Hamish Curran
Robert Parker
Professor Anthony Atkinson
Philip Nicholas Rodgers
Dr Steven Michael Martin

14 June 2010

To holders of Ordinary Shares and, for information only, to Warrantholders.

Dear Shareholder and Warrantholder,

Notice of Annual General Meeting

You will find on page 5 of this circular a notice of the Annual General Meeting of the Company to be held at the Institute of Directors, Trafalgar 1 Room, 116-123 Pall Mall, London SW1Y 5ED on Wednesday 7 July 2010 at 11 am. At the Annual General Meeting shareholders will be asked to approve the resolutions summarised below.

Resolution 1 – the Company's Report and Accounts

This resolution is to receive the Company's Report and Accounts for the year ended 31 December 2009.

Resolution 2– Re-election of director

In accordance with the Company's articles of association, Hamish Curran will retire by rotation and will, being eligible, offer himself for re-election.

Resolutions 3– Re-appointment of auditors

This resolution deals with the re-appointment of KPMG LLP as the auditors of the Company until the conclusion of the next Annual General Meeting, and authorises the Directors to set their remuneration.

Resolution 4 - Authority to allot shares

Paragraph 4.1 provides for the grant to the Directors of an authority pursuant to Section 551 of the Companies Act 2006 to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal value of £376,208. This represents approximately one-third of the aggregate nominal value of the issued share capital of the Company.

In line with guidance issued by the Association of British Insurers (the "ABI"), paragraph 4.2 will give the Directors the authority to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company in connection with a rights issue up to an additional aggregate nominal value of £376,208. This amount represents approximately an additional one-third of the aggregate nominal value of the issued share capital of the Company.

The authority will be in substitution for all previous authorities (except to the extent already utilised by the time of the passing of this resolution) and will expire at the earlier the conclusion of the Annual General Meeting to be held in 2011 and 15 months from the date on which the resolution is passed.

Resolution 5 - Disapplication of pre-emption rights

Resolution 5 will empower the Directors to allot equity securities for cash other than pro rata to existing shareholders up to a nominal amount of £112,863 representing sufficient authority to allot equity securities equal in nominal value to approximately ten per cent of the aggregate nominal value of the issued share capital of the Company.

This authority will be in substitution for all previous powers (except to the extent already utilised by the time of the passing of the resolution) and will expire at the earlier the conclusion of the Annual General Meeting to be held in 2011 and 15 months from the date on which the resolution is passed.

Recommendation

The Directors consider that the proposed resolutions are fair and reasonable and in the best interests of the Company and shareholders and therefore unanimously recommend that shareholders vote in favour of the resolutions.

Form of proxy

Shareholders are requested to complete the proxy form enclosed with this circular in accordance with the instructions printed on it and return it to The Company Secretary, TMO Renewables Limited, 40 Alan Turing Road, The Surrey Research Park, Guildford, Surrey GU2 7YF, **as soon as possible and in any event so as to arrive no later than 11 am on Monday 5 July 2010,**

whether or not they intend to attend the Annual General Meeting. The completion and return of a form of proxy will not prevent shareholders from attending the Annual General Meeting and voting in person.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Christopher Miller', written in a cursive style.

Christopher Miller
Chairman



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NOTICE OF ANNUAL GENERAL MEETING

TMO RENEWABLES LIMITED

NOTICE IS GIVEN that the **ANNUAL GENERAL MEETING** of the Company will be held at the Institute of Directors, Trafalgar 1 Room, 116-123 Pall Mall, London SW1Y 5ED on Wednesday 7 July 2010 at 11 am for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions in the case of resolutions 1 to 4 (inclusive), and as a special resolution in the case of resolution 5:

1. To receive the Company's annual Report and Accounts for the year ended 31 December 2009.
2. To reappoint Hamish Curran, who retires by rotation, as a Director of the Company.

To re-appoint KPMG LLP as auditors to hold office from the conclusion of the meeting until the conclusion of the next general meeting of the Company at which accounts are laid, at a remuneration to be determined by the Directors.

4. **THAT** the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or to convert any security into, shares in the Company:
 - 4.1 up to an aggregate nominal amount of £376,208; and
 - 4.2 comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to a further aggregate nominal amount of £376,208 in connection with an offer by way of a rights issue to:
 - 4.2.1 ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and

4.2.2 holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions as the Directors may deem fit to deal with fractional entitlements or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter,

such authority shall expire (unless previously revoked by the Company) at the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2011 and 15 months from the date of this resolution, **PROVIDED** that:

4.3 the Company may make offers or agreements before the authority expires which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after it has expired and may allot relevant securities under any such offer or agreement notwithstanding that such authority has expired;

4.4 all previous authorities to allot shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted shall be revoked except to the extent already utilised prior to the passing of this resolution.

Special resolution

5. **THAT** subject to the passing of resolution 4 and in substitution for all authorities in existence immediately prior to the passing of this resolution (save to the extent of allotments, offers and agreements to allot equity securities (within the meaning of section 560 of the Companies Act 2006) already made pursuant thereto), the Company shall have the power to allot equity securities for cash pursuant to the authority conferred by resolution 4 as if section 561 of the Companies Act 2006 did not apply to the allotment did not apply to any such allotment provided that this power shall be limited to:

5.1 the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under paragraph 4.2 of resolution 4, by way of a rights issue only) to or in favour of:

5.1.1 ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and

5.1.2 holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions as the Directors may deem fit to deal with fractional entitlements or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

5.2 the allotment of equity securities up to an aggregate nominal amount equal to £112,863

such power to expire when the authority given by resolution 4 is revoked or expires **PROVIDED** that the Company may make offers or agreements which would or might require equity securities to be allotted after the expiry of this authority and the Directors may allot equity securities pursuant to any such offers or agreements notwithstanding such expiry.

By Order of the Board

Robert Parker

Company Secretary

Dated: 14 June 2010

NOTES:

As a shareholder, you are entitled to appoint another person as your proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. A proxy need not be a shareholder of the Company. The appointment of a proxy does not preclude you from attending the meeting and voting in person.

If you wish to appoint a proxy or proxies, please complete and execute an appointment of proxy in respect of each proxy. To be valid, the duly completed and executed form (together with the power of attorney or other authority (if any) under which it is executed or a notarially certified copy of such authority) should then be returned by one of the following methods:

- 2.1 by depositing it by personal delivery or by post at the Company's registered office at 40 Alan Turing Road, The Surrey Research Park, Guildford, Surrey GU2 7YF, marked for the attention of Gaye Bramwell not less than 48 hours before the time of the meeting; or
- 2.2 by emailing a scanned copy in pdf (portable document format) to info@tmo-group.com or by fax to fax number +44 (0)1483 307795, marked for the attention of Gaye Bramwell in either case so as to be received by the Company not less than 48 hours before the time of the meeting.

A form of appointment of proxy is enclosed with this notice of meeting. If you wish to appoint more than one proxy, you should complete a separate form for each proxy and follow the instructions on the form of proxy carefully.

3. In the case of shares held jointly, the vote of the senior holder who votes (and any proxy or proxies appointed by him) shall be counted by the Company to the exclusion of any other joint holders. The senior holder of a share is determined by the order in which the names of the joint holders appear in the register of members.
4. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
5. Queries about the meeting or matters dealt with in these notes or the meeting generally should be addressed to Gaye Bramwell as follows:
 - 4.1 by telephone on +44 (0)1483 303305; or
 - 4.2 by email to info@tmo-group.com
6. Documents relating to the meeting should only be sent to the Company by one of the methods and to the address set out in note 2. No communication relating to the meeting

or to proxies for the meeting should be sent to any address other than as set out in note 2 and note 4, whether given in this notice or any related documents (including the form of proxy).

Company Number: 4405622

TMO RENEWABLES LIMITED

(the "Company")

ANNUAL GENERAL MEETING

PROXY FORM

I/We, _____ of _____
being member[s] of the Company appoint: [_____
of _____]
or, failing him, [_____
of _____] the Chairman of the meeting
(see note 1 to this form below) as [my/our] proxy to exercise all or any of my rights to attend,
speak and vote in respect of [my/our] voting entitlement on [my/our] behalf at the annual general
meeting of the Company to be held on 7 July 2010, and at any adjournment of that meeting. Such
appointment is made in respect of [all] [_____] (see note 4 to this form below) of my
holding of ordinary shares in the Company.

Please tick here if this proxy appointment is one of multiple appointments being made
(see note 4 to this form below).

This form is to be used in respect of the resolutions mentioned below as follows:

- Resolution 1 (Ordinary Resolution) for/against*
- Resolution 2 (Ordinary Resolution) for/against*
- Resolution 3 (Ordinary Resolution) for/against*
- Resolution 4 (Ordinary Resolution) for/against*
- Resolution 5 (Special Resolution) for/against*

**Strike out whichever is not desired. See note 3 to this form below.*

Signed

Date2010

NOTES:

Please read the notes to the notice of annual general meeting as well as these notes before
completing this proxy form.

Please fill in your name and address in the space provided. Unless you wish to appoint the Chairman of the annual general meeting as your proxy, please fill in your proxy's name and address in the space provided and strike out the words "the Chairman of the meeting". If you do not fill in the name and address of the proxy, the Chairman of the annual general meeting will be appointed as your proxy.

Please strike out either 'for' or 'against' alongside each resolution number, to indicate how you wish your proxy to vote on each resolution. Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting in respect of the resolutions specified and also on any other business (including amendments to resolutions) which may properly come before the annual general meeting.

This form allows you to specify the number of shares in respect of which the proxy is to be entitled to exercise all or any of your rights to attend, speak and vote at the annual general meeting. If you do not specify a number of shares on the form, the proxy will be deemed made in respect of your entire holding of ordinary shares in the Company. If you wish to appoint more than one proxy, you must fill in a separate proxy form for each appointment. Additional proxy forms can be obtained by post from Gaye Bramwell (tel: +44 (0)1483 303 305, email: info@tmo-group.com) at the Company's registered office at 40 Alan Turing Road, The Surrey Research Park, Guildford, Surrey GU2 7YF, or you may photocopy this form. You should tick the box provided to indicate that the proxy is one of multiple instructions being given and fill in the number of shares in relation to which the proxy appointed by this form is entitled to act.

In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by a director of the company or by an attorney for the company. In the case of an individual, this proxy form must be signed by the shareholder or their attorney.

6. You may not use any electronic address provided in or with this proxy form to communicate with the Company for any purpose other than the return of this proxy form to the Company. Communications with the Company in relation to the annual general meeting should be addressed to the Company as set out in the notice of annual general meeting.
7. To be valid, the duly completed and executed form of proxy (together with the power of attorney or other authority (if any) under which it is executed or a notarially certified copy of such authority) should then be returned by one of the following methods:
 - by depositing it by personal delivery or by post at the Company's registered office at 40 Alan Turing Road, The Surrey Research Park, Guildford, Surrey GU2 7YF, marked for the attention of Gaye Bramwell not less than 48 hours before the time of the meeting; or
 - by emailing a scanned copy in pdf (portable document format) to info@tmo-group.com or by fax to fax number +44 (0)1483 307795, marked for the attention of Gaye Bramwell in either case so as to be received by the Company not less than 48 hours before the time of the meeting.