

Ripple Coop 4 General Meeting 3rd May 2025

Minutes

Board Members Present:

- Sam Bayley (SB)
- Klaus Dudas (KD)
- Thomas Prior (TP)
- Ursula Stevenson (US)

Members Present:

- Over 1,700

Resolution 1

The board will request the Managing Person to provide a set of audited accounts or the latest management accounts if audited accounts are not available covering the period from 1 June 2024 to present day including identification of the bank accounts holding the society's share capital funds within 10 business days of this meeting to the society's members.

Passed

Resolution 2

The board will provide an opinion at the meeting that the conditions under section 14 Insufficient Capital of the customer agreement have been met. Specifically that "Society fails to raise sufficient funds to purchase and/or develop the Project by the Cut-Off Date". If it is unable, it must explain why.

Note: Whitelaw Brae was identified as the windfarm that the share capital would be used to purchase (Share Offer page 2).

We believe that the purchase of Whitelaw Brae Farm Ltd by Thrive announced on 19th December and the subsequent absence of an agreement with Thrive for partial ownership of Whitelaw Brae indicates that the society has failed to raise the funds to purchase and/or develop the project. Therefore, per the customer agreement section 14.1 c, each member is entitled to a full refund of the 'joining fee' as defined in the Customer Agreement or such sum paid pursuant to clause 9.4. Per 14.1c, the managing person will manage the refunds within 20 business days of this termination.

Passed

Resolution 3

Due to the resignation of Robert Sauven as the Society's chair and possible vacation of director, the society will hold an election for a director per 42.1d of the rules of the society.

Rejected

Resolution 4

The members of the society shall elect an additional 2 directors increasing the number of directors to 5 per 30.1 of the rules of the society.

Rejected