

Whitelaw Brae Wind Farm

Coop Board Meeting 8 May 2024

Minutes

1. Welcome and Apologies

Present: Rob Sauven (Chair)
Laura Thomas
Ursula Stevenson
Alasdair McDonald (observer)
Simon Peltenburg (Ripple Chief of Projects and Society Secretary)

Apologies: Sarah Merrick (Ripple CEO)

Any text highlighted in grey will be redacted in the minutes made available to members.

2. Previous Minutes

The minutes from the previous two meetings were approved.

3. Review of actions from last board meeting

- Ripple to complete negotiations on transaction documents and circulate for signature and then launch coop share offer - done

4. Recent Actions and Discussion Points

Ripple provided an update on: recent interactions with the local community council(s); balance of plant tendering exercise; turbine supply contract discussions; and property matters.

Ripple provided an update on the share offer and the SDG donor advised fund that has offered a term sheet for a loan to the project. The Board discussed some ideas that might enable a wider demographic to become members of the coop, which Ripple will investigate.

5. Risk Register Review

Ripple confirmed that there were no new risks that had not been discussed already.

It was requested that the many acronyms used in the risk register could be explained via comments – done.

6. Board Approvals

The Management Services Agreement (MSA) was approved and will be circulated for signatures.

The Power of Attorney attached to the MSA was approved and will be circulated for signatures.

The Board approved that the name of the coop could be changed from 'Ripple Coop 4 Ltd' to 'Whitelaw Brae Coop Ltd'.

7. AOB

None

8. Actions Arising from Meeting

Ripple to:

- circulate MSA and PoA for signatures;
- change coop name (at some time);
- explore opportunities to enable wider demographic to purchase coop shares; and
- continue with share offer.