

Whitelaw Brae Wind Farm

Coop Meeting 25 October 2024

Minutes

1. Welcome and Apologies

Present: Laura Thomas
Simon Peltenburg (Ripple Chief of Projects and Society Secretary)

Apologies: Rob Sauven (Chair)
Ursula Stevenson
Manjit Kooner (Ripple General Counsel and Company Secretary)
Alasdair McDonald (observer)
Sarah Merrick (Ripple CEO)

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

2. Previous Minutes

n/a – previously approved.

3. Review of actions from last board meeting

None.

4. Recent Actions and Discussion Points

Ripple confirmed that the new expected investor in the Whitelaw Brae project has confirmed in writing that it is the intention that the Ripple Coop will invest alongside as a shareholder following completion of the Share Purchase Agreement (SPA) between the other investor and BayWa.

Ripple has undertaken a site visit with the co-investor and BayWa in the course of supporting the co-investor's due diligence process. No new risks have been identified in the due diligence and the key risk relating to the Section 37 Consent for the grid route has been addressed.

It is expected that the SPA will complete in November. Once that has happened and terms are agreed for the Shareholders' Agreement between Ripple Coop 4 and the co-investor members will be updated and the share offer reopened.

[REDACTED]

5. Risk Register Review

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

6. Board Approvals

None.

7. AOB

None

8. Actions Arising from Meeting

Ripple to:

- Continue supporting co-investor through due diligence and procurement phase;
- Agree terms of shareholders' agreement.