

UistWind Membership Strategy

1. Membership Update

There were 220 members of UistWind (North Uist Development Company (Trading) Limited) following the final share offer which closed in December 2018 and was finalised in March 2019, with the official register of members collated by Mann Judd Gordon accountancy firm and the figure updated following review with the accountant.

In response to interest from people wishing to become a Member of UistWind and a few Members' interest in withdrawing their share capital, UistWind explored options with the lender and advisers about a process that would match new share purchases with withdrawals, as discussed at the previous Annual Members' Meeting. UistWind carried out this process through a new share offer in 2024/2025, ensuring the total share capital was retained as closely as possible to the original value in 2019. We have now received the details for the final withdrawal as of the 17th of March 2025 and we will be processing that payment shortly. We will be issuing new share certificates to Members' as soon as possible. The total number of UistWind Members now sits at 232, following 10 withdrawals and 1 Member converting shares to a donation to the Community Benefit Society. We are pleased to welcome 23 new Members to UistWind.

There have now been three investor returns in 2022, 2023 and 2024. As agreed, the investor return reserve has been reducing year by year and will be removed in summer 2025 after the fourth investor return.

Member approval sought: The Management Committee recommends the Members approve the investor return of 4% in 2025 for Members who became Members in 2019, and a proportional investor return for new Members based on the number of months of Membership (6 months).

2. Communications

Newsletters with updates have been sent out to Members via email and postal mail to those who haven't provided an email address. UistWind aim to send these quarterly. Social media posts are less frequent as operation doesn't tend to facilitate as many activities as construction. UistWind will continue to work towards maintaining good communications with members and any suggestions are welcome.

Any Annual Members' Meeting papers will continue to be sent electronically, with information sent by post to those without email access, and the meetings will continue to be hosted virtually online or in a hybrid format.

There are a few Members who are proving difficult to contact, so, if you have changed your contact or payment details, please do get in touch to let us know and provide us with your updated information.

3. Future Members Plan

We have now completed five years of trading since 2019, which will soon be six years of trading, and as the prospectus stated, shares were originally profiled to be repaid from year 7 until the end of the 22 year period. UistWind now has a new operational model and will soon be utilising this model to re-profile this repayment process from year 7 onwards based on





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updated projections. Between years 3 and 7, any withdrawals will be at the absolute discretion of the Management Committee.

The Management Committee will develop a proposal in 2025 to share with Members at the next Annual Members' Meeting.

UistWind does not anticipate any future share offers, and as such, proposes to remove the Membership Strategy requirement for the Annual Members' Meeting, as proposed in the Rules Review.

Member approval sought: The Management Committee recommends the removal of the Membership Strategy requirements for Annual Members' Meetings in the Community Benefit Society Rules.

