

AWESOME ENERGY (DALRIADA) LIMITED

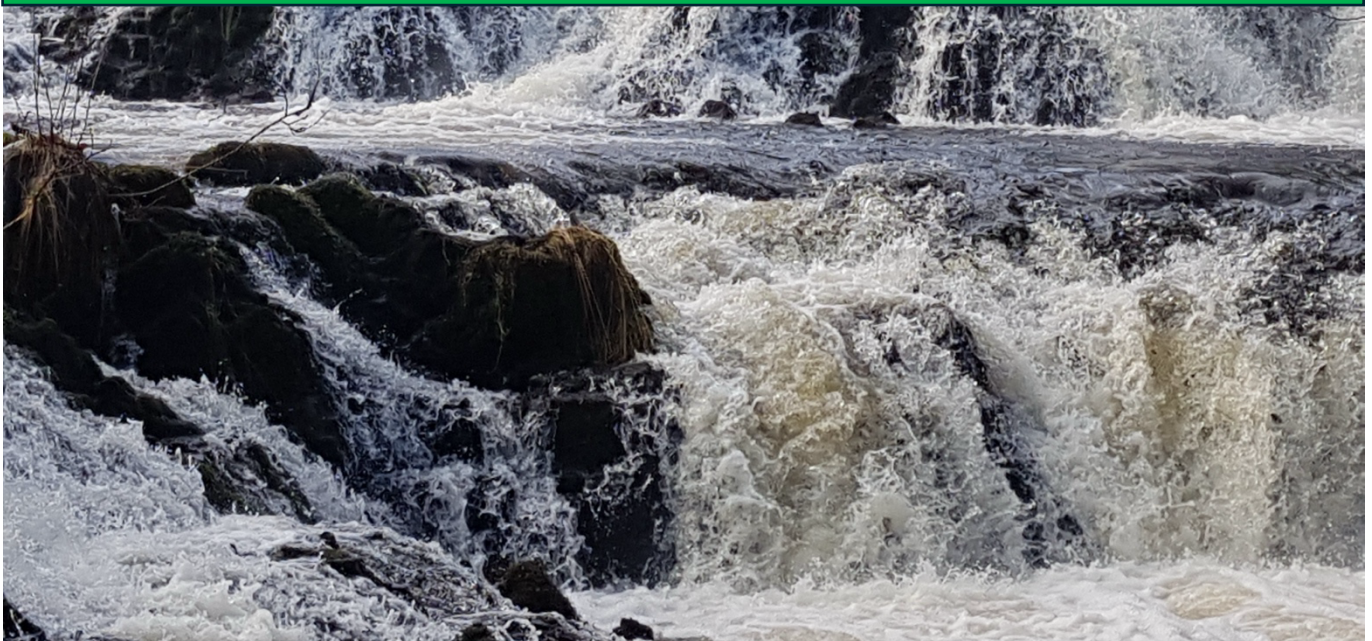
SHAREHOLDER REPORT



Awesome Energy (Dalriada) Limited

ANNUAL GENERAL MEETING

Saturday 31st May 2025



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Agenda

- 1) Welcome and Apologies
 - a. Briefing on Meeting controls & housekeeping
- 2) Approval of the Minutes of the AGM held Saturday 11th May 2024
- 3) Matters arising from previous Minutes
 - a. Share holder policies and procedures
- 4) Reports for the Year
 - a. Chair
 - b. Community Benefit Fund Report
 - c. Company Secretary's Report
 - d. Finance Report
 - i. Adoption of accounts for year ending 30/11/24
 - ii. Resolution to make Shareholder interest payment
 - iii. Resolution to make Community Benefit Payment
 - e. Operations Report
- 5) Directors' Nominations, Results of Member Ballot
- 6) Any other business
- 7) Close of meeting

Business Summary

Highlights

- A second-year payment of £100,000 made to Community Benefit Fund.
- Despite an exceedingly dry May generation tops out at 1,228,236 kWhs, 7.8% over target.
- Further bulk payment to Social Investment Scotland from generated income, ensures no balloon payment at end of loan period, and strengthens our financial position.
- River Avich Hydro Community Benefit Fund continues to help small and large projects. DIG Strategic fund enables the appointment of a Community Development Officer to bring immediate benefits and promote long term survival of the local communities.
- Shareholder investment stable with almost half our investors opting for interest to be taken in additional shares, further strengthening our financial position.

Community Benefit Society

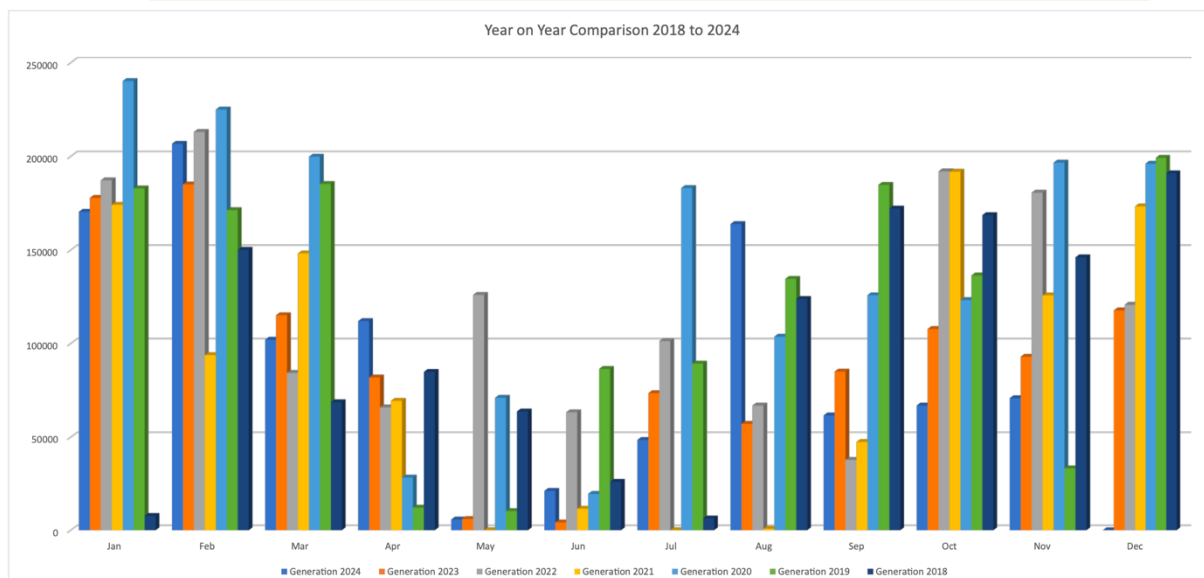
- Awesome Energy (Dalriada) Limited (AED) is a Community Benefit Society – Regulated by Financial Conduct Authority (FCA) not Companies House.
- Community Benefit Funds are paid from Unallocated Retained Reserves and can be rolled forward.
- Shareholder led and driven.
- Shareholders are paid interest not dividends.
- Board of 12 comprised of 9 elected Directors and 3 DIG nominated Directors.

Business Summary

Operations

- Dry weather May and June coupled with October storms result in 54 lost days of production.
- Ops team maintain maximum possibly output with generation hitting target at 1,147,513 kWhrs.
- Ops team strengthened with three new members.
- Operational costs kept low at £4,525.
- Five years of full generation allows for more targeted forecasting for 2024 / 2025.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year Total
Generation 2024	170432	206708	102033	111955	5751	21184	48541	163869	61623	66910	70824	0	1029830
Generation 2023	177845	185005	115078	81858	6047	4193	73488	57132	84993	107726	92920	117683	1103968
Generation 2022	187216	213036	84274	65890	125927	63279	101310	66870	37840	191979	180614	120652	1438887
Generation 2021	174102	93762	148179	69360	0	11527	0	714	47408	191784	125634	173292	1035762
Generation 2020	240212	224977	199794	28348	71003	19538	183111	103655	125765	123202	196663	196068	1712336
Generation 2019	182881	171289	185266	12137	10274	86415	89264	134583	184787	136426	33281	199212	1425815
Generation 2018	7719	150128	68651	84845	63735	26094	6344	123773	172129	168643	146116	190966	1209143



Year on year comparison 2018 to 2024

Business Summary

Finance

Please refer to full accounts & Treasurers report for details

Income	30/11/2024 £	30/11/2023 £
Sales	378,487	487,524
Other income	1,510	1,510
Total	379,997	489,034

Cost & Expenses	30/11/2024 £	30/11/2023
Cost of goods sold	247	191
Repairs and Maintenance	2,214	2,050
Administrative Expenses	121,666	117,941
Total	124,127	120,182

Profit & Loss	30/11/2024 £	30/11/2023
Operating Profit	255,870	368,852
Interest payable	(39,062)	(52,604)
Tax on profit on ordinary activities	(22,123)	(63,412)
Profit for the Year	194,685	252,836

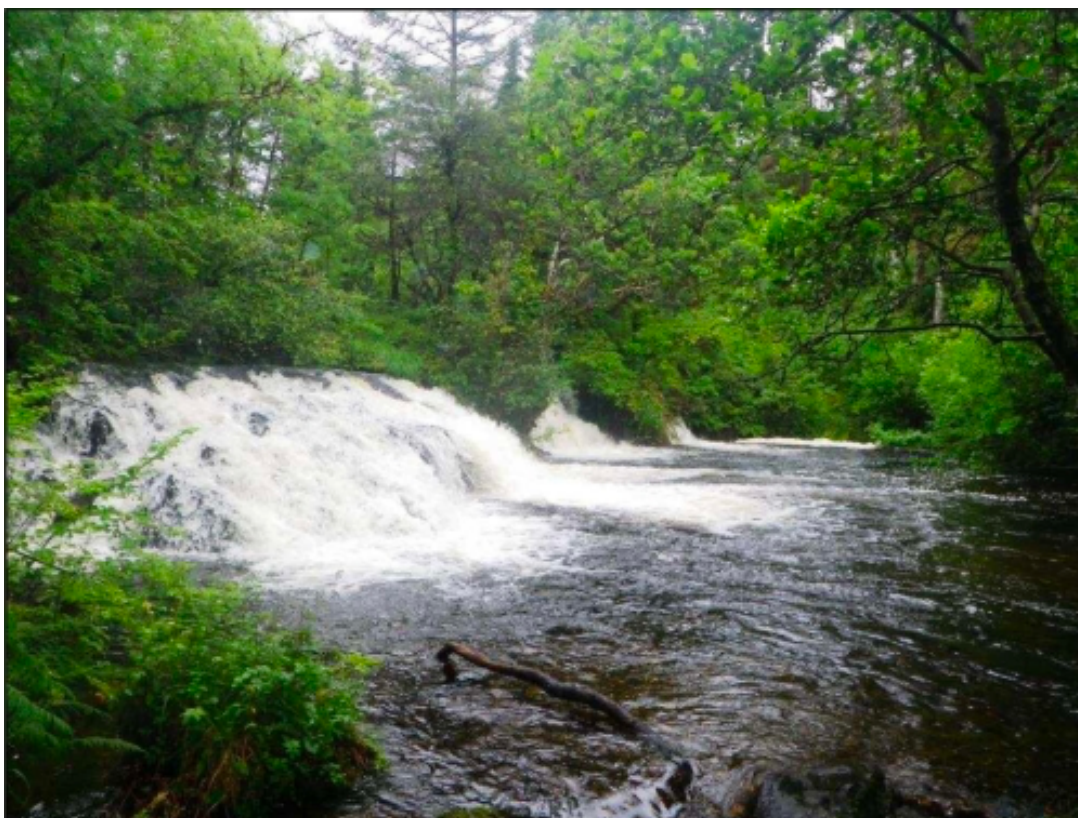
Business Summary

Business Risks and Expenses

- Debt Management. Following a further bulk payment in 2023/24, together with maintaining the full quarterly loan repayment level the SIS loan will be fully amortised by 30th June 2029, 12 months before contractual end date and eliminating the refinancing risk previously held.
- Interest costs. These continue to fall, accounting for £39,000 of costs, reflecting the boards policy of debt reduction.
- Business rates. Still remain a significant risk, although we have again been awarded 100% rate relief for 2025/26.
- Major breakdowns. Sinking fund continues to build, with an additional £13,800 added, bringing the balance at year end to £78,950.
- Tax Position. Provision made in 2023/24 of £22,123. Brought forward losses are now exhausted hence further real tax liabilities including amortisation of deferred tax will be incurred each year going forward. The amount payable to HMRC in June 2025 will be some £29,000.
- Operating Lease payments. These are set at 5% of sales and made to the Forestry & Land Scotland.
- Generation. Weather fluctuations continue to challenge the operations team; hence business projections continue to be based on LFDp50 (Low Flow Data 50% probability).
- Energy prices (PPA). Remains volatile, however company continues to benefit from our current two year contract through 2024/25. Board and advisors are carefully monitoring the markets to minimise impact as much as possible.
- Community Benefit Fund. Recommended by the board based on Distributable Reserves; £100,000 paid in 2023/24. A proposal will be put to this year's AGM to make a payment of £150,000.
- Shareholder interest payments. 4% interest paid on shares in June 2024, at £21,074. This is recommended by the board and approved by the AGM each year.

The Board

- Thanks our funders, investors, CINK & Erre Due UK, Social Invest Scotland (SIS), New Stream Renewables and F&S Energy for their valuable support and assistance over the year.
- Gives thanks to Foundation Scotland, Rachel Searle & Debbie Herron for their continued help and support with both implementing and managing our River Avich Hydro Community Benefit Fund.
- Thanks Peter and the Operational team for their ongoing work and commitment to maintaining our operational activity and efficiency.
- Recommends payment of 4% interest to Shareholders for the 2023/24 financial year.
- Recommends a Community Benefit Payment of £150,000



Chair's Report



I would like to begin by welcoming you all to this, the 9th AGM of Awesome Energy (Dalriada) Ltd.

As I have in previous years, I would like to remind everyone that AED is a BenCom, i.e. a Community Benefit society, and as such is governed by the rules of the FCA (Financial Conduct Authority), not Companies House. Thus, our Shareholders are paid interest on their investment, not Dividends, and Community Benefit is paid out of AED's

unallocated retained reserves. During this financial year we were able to make both a 4% interest payment to our shareholders, and a further £100,000 payment to the Community Benefit Fund.

This year, 1st December 2023 to 30th November 2024, covers Awesome Energy's sixth full year of generating electricity, and I am pleased to report on another very good year, despite the challenges of weather and global uncertainty, which as Andrew will report on in more detail, have had a direct impact on energy prices. Fortunately, due to pre-planning by the Board, who had previously secured a two-year purchasing deal, this has had little impact on our results so far. The Team continues to work hard to maintain this position.

From May 7th to June 8th last year, we had no generation due to a prolonged spell of remarkably dry and pleasant weather. Our Operations Team, now increased to six in number, has continued to rise to the assorted challenges of running the hydro in all weather conditions; even when not generating, the turbine requires day-to-day monitoring and routine maintenance. We have welcomed Christopher, Jaime and Wendy to the Ops Team, joining Bill, Roger and Sid, and I would like to thank all of them for their invaluable support work.

A new five-year fund management contract has been agreed with Foundation Scotland, which not only sees them continuing to work diligently on our behalf but has also seen a reduction in the management charge. Foundation Scotland continues to operate our Community Benefit Fund with both ourselves and the DIG board. I would like to thank Debbie Herron and Rachel Searle (both FS) and AED director Carol Thomas for their constant hard work and the progress made on RAHCBF projects.

Standing for re-election to the AED Board this year we have three long-serving members: Michael Odumosu, Carol Thomas, Peter Thomas. I sincerely hope that you will approve their re-election, and I would like to take this opportunity to thank them for their continued work on our behalf.

I would also like to extend my thanks to the rest of AED's Board of Directors in general for their hard work. As on previous occasions, particular thanks are due to AED's Treasurer Andrew Swann, for his continuing outstanding performance in overseeing our current finances, Peter for heading up the Operations team, Carol for her work with Foundation Scotland, Sam Marshall as Company Secretary, and Pam as our long-suffering Administrator.

As ever, further thanks are also due to individuals and organisations supporting AED in achieving its aims and objectives; a full list can be found on the final page of your shareholder report.

And last, but not least, the Board thanks you, our Investors, for your continued support and faith in our Awesome Energy.

Sheila Clark, Chair
April 2025

Community Benefit Fund Report



Foundation Scotland are the appointed Fund Management Company for the River Avich Hydro Community Benefit Fund.

In essence, this means that Foundation Scotland (FS) receive the Community Benefit payment from AED, from which they deduct their fees. They then notify Dalavich Improvement Group (DIG) as to the total sum available. DIG then, with FS, assess the previous year's distribution, take up, balance still unallocated and decide how much funding to award to each stream.

The four streams are:

- Strategic Grant to DIG; this is drawn down to fund specific projects, ideally aligned with the Community Action Plan (CAP), DIG's strategy, and Business Plan as presented to DIG members. The fund is held by Foundation Scotland until DIG produces a Project justification, appropriate quotes etc. This grant includes an element of Overhead Recovery, which is enabling DIG to build its reserves and cope with Operating Expenses.
- Open Grants Program; Grants available to other constituted groups, other than DIG, within the DIG area. Grant limited to £10,000 per application.
- Education and Training Bursaries; available to individuals, held by FS and managed entirely by them to assure confidentiality.
- Microgrants scheme; Grants up to £500 available to constituted groups, unconstituted groups and individuals.

DIG is currently working through a new CAP programme and once this is complete the Fund Management Strategy will be reviewed and refreshed. The Fund Management Strategy will be compiled between Debbie of Foundation Scotland, our own administrator and DIG's Community Development Officer. Once compiled the strategy is reviewed and approved by both Board of Directors, AED and DIG.

All funds have been well subscribed to this year. The Education & Training Bursary continues to be popular and is perhaps, the easiest to make an application to and receive funding. The main requirements are that the grant will help the individual to further their development. Applicants are encouraged to demonstrate some benefit to the community and are encouraged to mention the fund whenever appropriate.

DIG continues to manage the microgrant applications. Several awards have now been made to help community efforts. DIG is reviewing policy for microgrants and seeking to improve the process. This award covers the Avich & Kilchrenan Community Council area.

The Open Source Fund has seen more applications and as you will see is gaining traction and seeing increasing demand.

We would like to thank Foundation Scotland for their continued support and encouragement to both DIG's and AED's Boards.

Carol Thomas
April 2025

DIG has spent and/or allocated all bar £31k of its existing strategy fund. There are still significant projects it wants to address. To date it has undertaken some long overdue maintenance and refurbishment, not all of which was funded by the River Avich Hydro CBF.

In the Pipeline / Projects Underway

Community Led Housing

EV Chargers (Income generating)

Replacement Decking for Community Building

New Jetty for Improved access to Loch

Back Road Repairs

For more detailed information please see the River Avich Hydro Community Benefit Fund Report, courtesy of Foundation Scotland.

Company Secretary's Report



Hello to all the shareholders near and far. Here we are again at the 2025 AGM reporting on the company business to year ending November 2024.

Another great year. The hydro turned as it happily does. The Ops team swooped in when they needed to (Peter will report on this later); we made payments to the community benefit fund (Carol will report on this later); we made payments to our Funders to reduce the amount owed more quickly (Andrew will report on this later) and Admin kept me on the straight and narrow.

So, let's talk shareholders. This is the AGM to the year ending November 2024. We have 123 shareholders: 118 individual (including children under 16) and 5 corporate. Total shareholding capital is £526,860. In 2024 we paid out £20,201 in interest for shares held in 2022/23 of which £9,382 was converted to additional shares.

Subject to your approval at this AGM, we will be arranging to pay interest for the 2023/24 holdings in the same combination of cash and shares as last year.

If any shareholder wishes to change their method of receiving interest, please can you email **hydrocontact@awesome-energy.com** and state your preferred method by **7th June 2025**. We will start to make the interest payments in June 2024 based on last year's instruction.

During 2024, the board continued to fulfil our obligations to both our lenders and our beneficiaries. My role is to ensure the legal compliance of a Community Benefit Society, and to this end, I attended some training hosted by The Co-Operative Society centred on these legal obligations. I learned a great deal which I have shared with the board and will stand us in good stead when my replacement comes on board.

So, let's expand on this now. The board of Awesome Energy (Dalriada) Limited (AED) would ideally be comprised of 12 members. 9 elected directors of AED and 3 appointed representatives from Dalavich Improvement Group (DIG).

Our position at the 2024 AGM was that we had 8 elected directors of Awesome Energy and 1 appointed representatives of DIG. We called last year for others to join us, and we echo this today. I will add, that due to ongoing deteriorating health issues, I will be stepping down when my term comes to an end (2027) or sooner if an appropriate replacement comes forward. I am very happy to allow that person to shadow me for 2025/26 year as a co-opted member who would then stand for election in 2026.

At the same time, I know that other members of the board are considering their future, and I would ask all shareholders to consider if they could step up. I knew NOTHING, and I mean NOTHING when I came to you in 2018. The board have held my hand, educated me, supported me and I have

loved my time. If my eyes were not failing, I would be staying with you, so, this is not an onerous role. You do not have to be located in the AED catchment area as our meetings are carried out by Zoom and we speak to each other on the telephone when needed. I would ask you all to consider what you can offer, because shadowing a person in situ is a lot easier than coming to the role cold once they have left.

So, this brings me nicely to the re-election of directors, our rules state that one third of elected directors must stand down annually for re-election. As our stated position at the 2024 AGM was 8 directors, this requires 3 to stand down

For 2025, the three directors who are standing for re-election have been with AED since the beginning: Two of them were elected on 19th June 2017, the third Peter is a founding member and has been on the board since November 2015. All three have worked diligently to ensure the completion of the hydro build and the subsequent decisions made were in the best interests of both the funders and the community at large. I thank these directors for standing again and for their service to date.

You can find their bios in the shareholder pack. I have no hesitation in commending these three directors to you, the shareholders for re-election. They are, Michael Odumosu, Peter Thomas and Carol Thomas.

As ever, I bring my report to a close with the thank you section. Firstly, to the board for all that they do. As a team we support each other in the day to day running of a successful Community Benefit Society. We could not do it as efficiently without our administrator Pam Stansbury, so on behalf of the board, Thanks to Pam for all she does.

And finally, as I have done every year since becoming Company Secretary, I want to thank you, the shareholders, for your ongoing faith in our expertise and ability to lead this society forward to the benefit of the local community.

Samantha Marshall, Company Secretary

April 2025

Finance Report



Relatively normal levels of rainfall in 2023/24 – albeit as in 2022/23 quite heavily weighted to the beginning and end of the year with a virtual drought in much of May and June – resulted in power generation for the year coming in at almost 100% of budget as compared to 97% of budget in 2022/23. In financial terms however, performance was reduced as a result of the very advantageous power sale agreement that your board entered into covering the period from February 2023 through to January 2024 only impacting on the first two months of the financial year. We did, however, secure a two-year power sale agreement covering the period through to January 2026 at a rate well above our budgeted level. As shown on **page 3** of the accounts, turnover fell by some 22% to some £380,000 but this was well above the level of some £300,000 that we had assumed in our original business plan.

The aggregate of the Cost of Sales and Administrative Expenses rose by some 3.3% to just over £124,000 and interest costs showed a further decrease of some 26% to £39,062 - largely as a result of the actions of your board to continue to accelerate the reduction in debt. The net effect of all these items was a 32% fall in **profit before tax** from the exceptional level of £316,788 in 2022/23 to a still very significant level of £216,808.

Administrative Expenses increased by just over 3% to £117,941. Of these expenses £60,658 comprise the depreciation charge of the Company's fixed assets and £4,070 the amortisation of up-front finance costs. Of the remainder some £18,020 is accounted for by our payment (linked to our level of generation) to the Forestry Commission for the lease of land meaning that our actual level of annual "running costs" – including other legal and accountancy fees, insurance, operations, book-keeping etc. - was only some £38,900.

Returning to **page 3**, it can be seen that, as a result of the lower pre-tax profit, the provision for tax for the year has also fallen to £22,123 resulting in an after-tax profit for the Financial Year of £194,685. As discussed in my previous reports, the provision for tax does not represent an immediate payment of tax in respect of the current year but reflects the fact that the Company will have to pay tax in the future given that a substantial proportion of the expenditure on the construction of the hydro scheme does not qualify for tax allowances (and, accordingly, the debt and share capital raised to finance this has to be repaid out of after-tax income). Brought forward losses from the construction period mean that actual payments of tax are deferred but accountancy regulations require us to make provision as profits are realised. The total provision to date is £102,194 as shown on the balance sheet on **page 4** is effectively a reserve in respect of future tax payments. As noted last year, these have now commenced with a first instalment of £440 paid in 2024 and a further amount of £29,612 being due in 2025 being the £22,123 charge for the year plus part of the tax previously deferred.

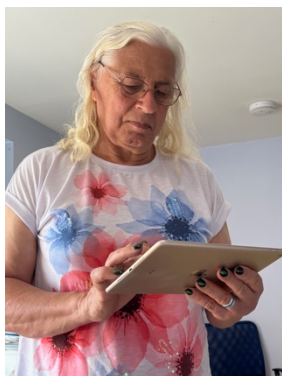
The Balance Sheet on **page 4** shows a healthy cash balance held at our bank even after taking into account the £100,000 prepayment during the year of our loans from Social Investment Scotland (“SIS”). As noted in last year’s accounts, following this prepayment the Company is in a position such that the current level of normal quarterly payments to SIS will now fully amortise our loans well before the contractual end-date of 30th June 2030 rather than leaving a substantial balance to be refinanced at that time as was originally envisaged and, at this time, the board is not proposing any additional prepayment of the loans. It should also be noted that against the cash balances of some £395,000 we have liabilities falling due within less than a year of over £170,000 including the £29,000 tax liability referred to above.

As shown on **page 1**, £100,000 of reserves brought forward from 2022/23 was paid out by way of a Community Benefit Fund distribution (as agreed at last year’s AGM). This left a balance of distributable reserves of £144,128 to which is added the £194,685 profit after tax for the year giving total distributable reserves of £338,813. It is now proposed that £21,074 be applied in payment of 4% Member’s interest (calculated on the share capital outstanding as at 30th November 2024) and that an additional transfer of £13,800 be made to our major sinking fund to be utilised as major expenditure is required on the scheme - in particular regarding the turbine and the generation equipment. This leaves a balance of reserves available for distribution of £303,939 and a proposal will be put to members at this year’s AGM that £150,000 of this be applied in making a Community Benefit Fund distribution in 2025.

Andrew Swann, Treasurer

14th April 2025

Operations Report



2024 was operationally unusual in that it was mainly affected by dry weather despite the year ending with some extreme wet weather events.

Annual servicing was carried out as usual by the plant suppliers CINK, which included our annual operator training day. The team which has increased in number, maintained optimum availability of plant ensuring that output was maximised and the turbine ready to operate whenever water was available.

Despite the normal seasonal challenges of dry periods and leaf drop operationally we were most impacted by supply issues from SSEN. Even this was minor being primarily an issue with a need for them to reset their transformer after network maintenance and storm outages. For example, after storm Eowyn it took 3 days to return the village to normality but a further 2 days to get the transformer reset. Not unreasonable as their teams were working to restore widespread supply interruption over the whole of Scotland.

We hit our planned output almost exactly with an output of 1,147,513 kWhrs against a target of 1,147,000. Operational costs were lower at £4,525 compared with £6,593 for 2023 primarily because we had no new optimisation projects and tree/ shrub removal was minimal.

I would like to thank the Operations Team, Bill Macrae, Christopher Connely, Jamie Akam, Wendy Akam and Roger Bartholomew for their help in keeping our turbine running through the year.

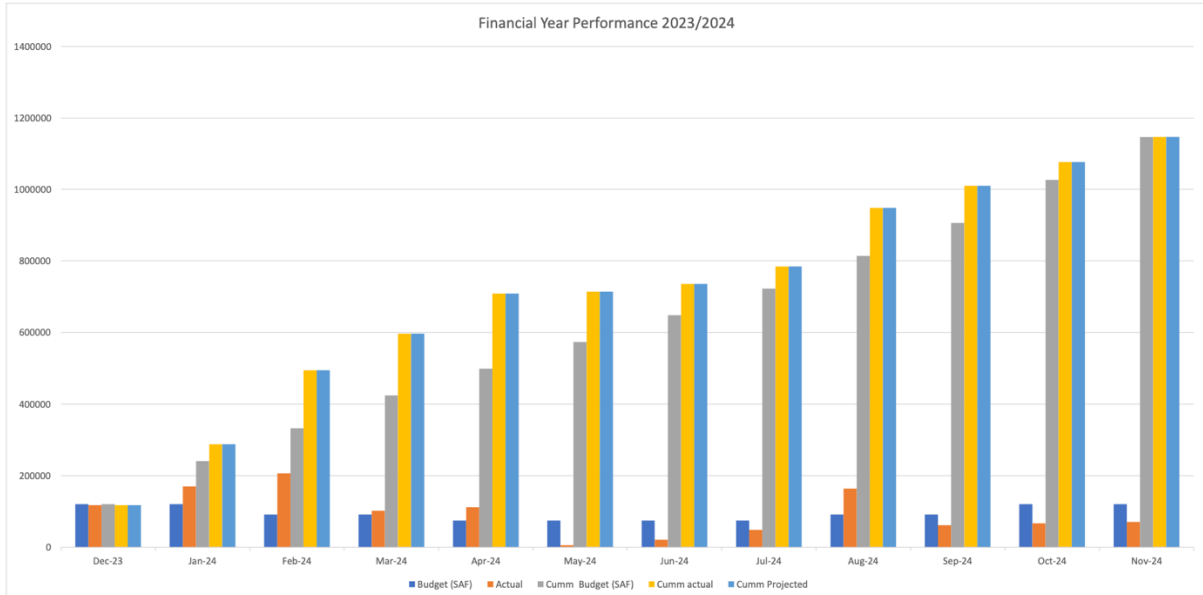
Continued support from Cink, especially their UK agent Jonathan Cox has once again been invaluable.

Peta Thomas, Operations Director
April 2025

AWESOME ENERGY (DALRIADA) LIMITED

SHAREHOLDER REPORT

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Year Total
Budget (SAF)	120435	120435	91760	91760	74555	74555	74555	74555	91760	91760	120435	120435	1147000
Actual	117683	170432	206708	102033	111955	5751	21184	48541	163869	61623	66910	70824	1147513
Cumm Budget (SAF)	120435	240870	332630	424390	498945	573500	648055	722610	814370	906130	1026565	1147000	100.04%
Cumm actual	117683	288115	494823	596856	708811	714562	735746	784287	948156	1009779	1076689	1147513	
Cumm Projected	117683	288115	494823	596856	708811	714562	735746	784287	948156	1009779	1076689	1147513	



Financial Year Performance against Plan.



River Avich Falls, below the Hydro intake.

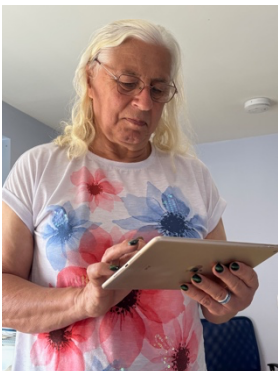
Your Board of Directors.

The Board of Directors consists of 12 directors. Nine elected by you, our shareholders, and three nominated by Dalavich Improvement Group.

The Board has three officer positions, Chair, Company Secretary and Treasurer. We also have an Operations Director, who keeps our Hydro operational and generating power.

Each year a third of the board step down to allow for new nominations. This year all three have agreed to stand for a further three-year term. However, we still have more spaces on the board and are currently inviting new volunteers to stand for election.

Directors standing for re-election



Peta Thomas – Founder Member & Operations Director

Peta has been resident in Dalavich since 2012. In 2016, he retired from his job as a Process Engineer for Thames Water, where he worked on the sewage side of the business and now lives full-time in Dalavich.

At Thames Water he was heavily involved in a professional capacity improving the generation of electricity from waste materials and was actively involved in the commissioning of several Combined Heat & Power plants.

He brings a wealth of technical expertise and capability and has been a valuable member of the Design Team, most recently in Operations where he leads the team in standard and non-routine maintenance. A Polymer Rheologist by background, he is a keen mountain and climbing enthusiast, a qualified Mountain Leader, and has a strong interest in sustainability and ecology. Peta is keen to see the Hydro generating energy and wealth for both the community and the investors.

Peta joined the Board of Directors as a Founder Member in 2015, served as Finance Director until July 2017, was Company Secretary from 2017 to 2018, and has served as Operations Director since May 2018.



Carol Thomas – Elected Director & Hydro Project Manager

Carol moved to Dalavich in 2012 after a long career in Supply Chain Management, Business Development, and Business Consultancy. She is an experienced Project and Business Manager having managed, amongst other things, a multi-national cross-functional team implementing complex software in conjunction with building a second manufacturing plant in the highly regulated Nuclear Pharmaceutical Industry. She has led several process improvement projects; delivered change management; coached and trained people in all aspects of Supply Chain and Project Management in blue chip companies in Food & Beverage, Pharmaceutical, Heavy Industrial, and Research companies.

In addition to her work-based expertise, she is also a local business owner, served for 28 years as a volunteer Leader with the Scout Association, and has a keen interest in wildlife, ecology, and sustainability.

She joined the Hydro Project Team in 2014 and has worked tirelessly since then to make the scheme a reality. Carol says: "I want my descendants to know I did my best to make a difference, I see the Hydro as an opportunity to make a positive contribution both locally and globally and besides I enjoy making things happen and I have a warped sense of fun!"

Carol joined the Board of Directors in June 2017.



Michael Odumosu - Elected Director

As a seasoned management professional with 20 plus years in project management, Micheal offers a consistent and impressive track record of successfully completing projects on time and under budget. He has a history of helping companies streamline processes on an ongoing basis to continually improve efficiency and effectiveness. Michael is confident that the skills and experience he brings to the table are a perfect match for the position

at AED's Board membership.

He has spent much of his career in the information technology field with extensive experience in staff training and development, having managed well over 250 plus staff throughout his career. He possesses a vast amount of knowledge about the most effective ways of guiding teams to meet ambitious project milestones and targets on time and within budget. Michael is process-driven and meticulous in his approach to leading teams and meeting targets. His additional knowledge of modern AI technologies, including ChatGPT, enables him to leverage cutting-edge tools in decision-making, communication, and problem-solving in today's evolving landscape.

Michael joined the Board of Directors in June 2017.

Board of Directors continuing in Term



Sheila Clark – Chair, Elected Director & Founder Member

Sheila's background is in Modern Languages, curation of prehistoric artefacts in the museum environment, and Heritage Management.

She is a field officer working within the Planning, Consents and Advice Team of the Heritage Directorate in Historic Environment Scotland (the Scots equivalent of English Heritage and Cadw) and has 30 years' experience in carrying out

archaeological field survey projects, producing field reports on Scheduled Monuments of National Importance, and advising on managing land to protect the historic environment. Two main areas of recent archaeological work across Scotland have been the recording of Prehistoric rock carvings and erosion of coastal archaeology through storms and rising sea levels; climate change is visibly affecting our historic environment.

She has worked extensively alongside Forestry and Land Scotland and private commercial forestry companies, as well as SEPA, SNH (now Nature Scot), RSPB, NTS and other organisations. She has lived in Dalavich since 1988 and is a founding member of the Dalavich Improvement Group.

Sheila first joined the board as a Founding Member in 2015 and has been Chair since the founding days. She was last re-elected in May 2024.



Cath Auty - DIG nominated board member

Cath is a research scientist with a chemistry degree, currently working in automated formulation, for a global company. She is married with two teenage girls and lives in Cheshire.

Cath volunteers for a number of her local Guiding units and at division and county level and has experience in voluntary volunteer management in the charity sector.

Cath was happy to get involved with Awesome Energy. A green energy project, that benefitted a local community she has ties to, and that her children view as a second home was to her an opportunity not to miss.

Cath joined the board as a Dalavich Improvement Group nominated director in February 2017.



Andrew Swann – Treasurer & Elected Director

Born in Scotland in 1952, Andrew completed his education in England and took a degree in Natural Sciences at Cambridge. He then worked for 33 years in the banking industry rising to board level. His final position was as a director of Alliance & Leicester Commercial Bank where he created their Corporate Banking Division establishing a series of project finance and asset finance operations including a Renewable Energy Finance team.

Retiring in 2007, Andrew now lives in Yorkshire, where he is the treasurer of a small local conservation group. He is also active in the Scout Association with a number of roles including Treasurer of Chiltern North District in Buckinghamshire. Andrew is a keen hill walker and normally visits Scotland several times a year.

Andrew joined the Board of Directors in June 2017. He was appointed Treasurer in July 2017.



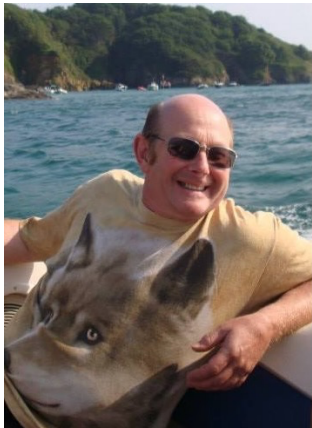
Sam Marshall – Company Secretary & Elected Director

Sam is a local businesswoman based in Lochgilphead. She was elected to the Board in 2018 and swiftly became Company Secretary, a role she has proudly carried out ever since.

Her background is management and education. She runs her own training consultancy predominantly teaching disciplines including e-Commerce, Employability, Management and Social Media for Business.

Sam brings commitment and experience in these fields to support the board in moving the programme forward. Since 2018, Sam has learned a great deal about the effective operation of Community Benefit Societies. As a shareholder, she makes considered decisions at board level that protect the interest of all shareholders, whilst balancing the needs of the community, sometimes a difficult balancing act.

Sam believes that she has acted with everyone's best interest at heart since 2018 and would like to continue to do that until 2027 when she will step down from the board. Sam has not taken this decision lightly but her ongoing and increasing deteriorating health conditions lead her to believe that she cannot be as effective in the role as she was when she started.



Patrick Marshal - Elected Director

Patrick moved to Argyll in 2017, after a career as a handyman in Devon. Since moving to Argyll, Patrick has secured a role as a bus driver with a local bus company and can mostly be found doing the school runs during the week.

Patrick is an electro-mechanical engineer by trade and this knowledge, along with an insatiable curiosity to create or improve his surroundings led him to stand for election to the board. His proximity to the project, and his circle of friends, means that he has been on the periphery of all things AED since 2017, and is looking forward to contributing to the longevity of the operational machinery.

Patrick truly believes in renewable energies. He drives a fully electric car and has installed a solar system to his property. He spends his free time researching technologies online and looking at how he can make his own property more efficient without spending the earth!

Patrick joined the board of Directors in May 2023.



David Wilkinson – Elected Director

David G Wilkinson MB ChB, MRCP, FRCPsych, is now retired after 30 years as a full time NHS Consultant and Honorary Senior Lecturer in Old Age Psychiatry at Moorgreen Hospital, and University of Southampton UK.

He qualified in medicine at Birmingham University and became an old age psychiatrist after initial training in general practice. In 1989 he founded the Memory Assessment and Research Centre (MARC) which is one of Europe's premier clinical trials units in AD research.

Dr Wilkinson has been Principal or the Chief Investigator for more than 150 multi-centre, multi-national randomised controlled trials in all types of dementia and studies of inflammation, genetics and imaging in relation to dementia treatment outcomes. He was a clinical expert advisor for the NICE appraisal of drug treatments for dementia and on many pharmaceutical company advisory boards. He has published over a hundred journal articles and book chapters in the fields of dementia and geriatric psychiatry.

He has a keen lay interest in green energy, and a lifelong interest in bird watching, nature, the environment and since lockdown acrylic painting. His specific interest in AED came from his having had a holiday home in Dalavich since 2009.

David was co-opted to the Board in May 2023 AGM and was elected May 2024.

AGM online

Our Annual General Meeting is held as an online event and is conducted through the Zoom platform. You do not need a Zoom account to attend, but you do need to register for the meeting prior to the start. Please register with a name and email that identifies you as a shareholder to enable your voting right.

You should have already received your invitation. For any reason if you haven't, please follow the link on the aed-secure2025 web page, or email the team on hydrocontact@awesome-energy.com

Please note that only one vote can be registered against one email address on Zoom.

If there are two or more people watching the AGM on a shared connection, they will only be able to cast one vote. If this affects you and you would like to vote independently, please contact Pam on our hydro contact email and she will discuss alternative options with you.

The meeting will be opened for access from 10:50 onwards. When you login to the AGM using the link your Zoom confirmation gave you, you will go into a waiting room. We will admit everyone as quickly as we can, please wait patiently.

If you have any problems getting in, please send a high priority email to hydrocontact@awesome-energy.com as we will be monitoring that email address throughout the meeting.

Meeting access is normally locked once the AGM has started. If your connection fails, or you inadvertently disconnect yourself you may have problems rejoining. Please attempt to rejoin to the waiting room and send a high priority email to hydrocontact@awesome-energy.com. One of team will attempt to help you rejoin but please be patient as they will also be running the AGM.

These are security measures advised by Zoom, in place to prevent unauthorised access to the AGM.

Please be patient if you get disconnected. We will reconnect you as quickly as possible.

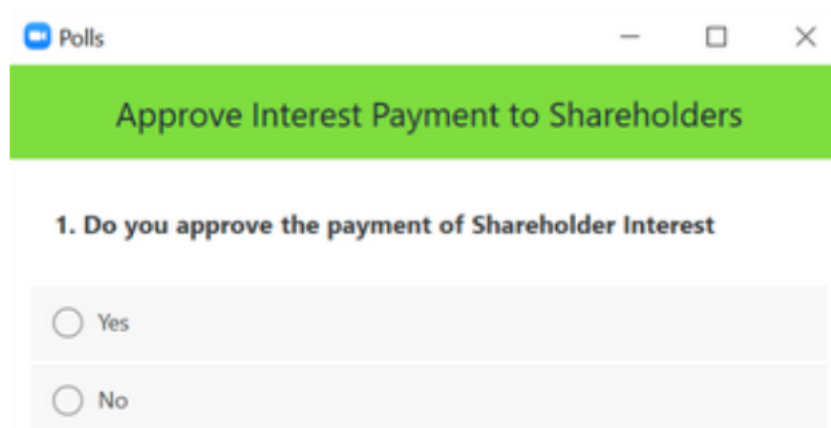
PLEASE REMEMBER THAT THIS MEETING WILL BE RECORDED

AGM online Hints and Tips

Once in the meeting room please check that you can see the **“Chat”** & **“Raise Hand”** buttons.
If you are watching on a tablet or iPad these may be under the option **“more”** at the top of your screen.

Polling

Polls will be launched during the meeting to allow for approval or acceptance of minutes and Financial Statement, and to vote on proposals recommended by the Board.



The screenshot shows a web-based poll interface. At the top, there's a blue header with the word 'Polls' and standard window controls. Below this is a green banner with the text 'Approve Interest Payment to Shareholders'. The main content area has a question '1. Do you approve the payment of Shareholder Interest' followed by two radio button options: 'Yes' and 'No'.

Please respond to the polls as they are launched

Chat

Communicate informally with all participants, you can chat with everyone, or select a panelist individually if you want to send a private message.

Raise Hand

Show your consent for matters arising in the meeting or raise your hand to be invited to speak when the meeting is opened for questions.

Asking Questions.

If you would like to ask a question during the meeting please send a request via chat to the host & co-hosts, who will be monitoring the chat boxes for questions. Alternatively, you can email your question direct to hydrocontact@awesome-energy.com where the team will pick up your question and respond accordingly.

PLEASE REMEMBER THAT THIS MEETING WILL BE RECORDED

Project Supporters

Awesome Energy gratefully acknowledge the support and funding given to them by the following people and organisations.

Foundation Scotland

Social Investment Scotland

Community Shares Scotland

New Stream Renewables

Twin Deer Law

Armstrong Watson

Co-Operative & Mutual Solutions

Dalavich Improvement Group

Forestry & Land Scotland

CINK Turbines, particularly Jonathan Cox

Ian Hogg (Designtech)

DA MacDonald

Awesome Energy would like to extend a strong THANK YOU to the following, without whom our Hydro would not run so efficiently or effectively.

AED Operations Team

