

RIPPLE COOP 4 LIMITED

BOARD ELECTIONS 2026

**Ripple Coop 4 Limited is
a co-operative society
registered with the
Financial Conduct Authority
Registration Number: 4999**

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Acknowledgements

Ripple Coop 4 Limited acknowledges the generous assistance of the Kirk Hill Coop in providing an editable copy of its Election Manual upon which this manual is based.

1. BOARD MEMBER ELECTIONS 2026: SUMMARY

Position: Director, Ripple Coop 4 Limited.

Number of vacancies: Five.

Term: new member directors will be appointed for a three-year term with the option to stand for re-election for a second three-year term.

Remuneration: all board members are unpaid volunteers but may receive appropriate training and induction at the Coop's expense.

Time commitment: New directors can expect to spend two hours a week at board meetings and two or more hours on Coop 4 business as needed. All meetings are held online using videoconferencing platforms.

Nominations open: Nominations on Monday 22nd December 2025, closing at midnight on Saturday 10th January 2026.

Elections open: Voting will open on 24th January 2026 and close at midnight on 7th February 2026.

Eligibility: all nominees must be current members of Ripple Coop 4 Limited, aged over 16, and not be disqualified from acting as a director of a UK company.

Desirable skills: nominations are encouraged from individuals with relevant experience, such as in the renewables sector and/or with commercial, legal or financial expertise. Nominations are also encouraged from those from underrepresented backgrounds to increase the diversity of the board.

Nominations process: members must nominate themselves if they wish to stand for election, you cannot nominate others. The nomination process, and the voting itself, will be conducted on our in house voting platform. Members will receive a unique link and code by email allowing them to log in and upload a photo of themselves and a 200-word statement. All nominations will be checked and validated by the board before they are added to the ballot.

Elections process: voting will also take place via the Coop4 platform. All current members will use the same link used for nominations when the election opens, allowing them to rank the candidates they wish to serve on the board. The winning candidates will be determined by the single transferable vote system (ERS97 STV Rules).

Appointment: the winning candidates will be contacted by the board within seven days of the ballot closing, and asked to confirm their acceptance of the position. If so, they will be required to sign a non-disclosure agreement (NDA), a copy of which is included as an appendix in this manual. Candidates should review any existing employment agreements or other board directorship agreements for restrictions concerning becoming a director. Some employment agreements require internal approval which can take longer than 7 days. It would be helpful in those circumstances if the process had started once a nomination has been submitted to stand for election so that in the event of being elected to the board, the NDA was able to be signed quickly and the election results announced at the AGM as planned.

2. INTRODUCTION

Ripple Coop 4 Limited ('the Society') is a cooperative society owned by its members. It was established in order to own, or part-own, the Whitelaw Brae Wind Farm which would supply the Society's community of members with a share of the proceeds of generation whilst supporting fuel poverty and environmental actions in the community local to the project site, as described in the objects of the Rules of the Society (available on request). However, the membership sale for Ripple Coop 4 did not raise sufficient funds to purchase the Whitelaw Brae project and location. Instead they were purchased by another unrelated company – Thrive Renewables. Ripple Energy in its role as the managing person for the society acted as agent and collected the membership funds. In March 2024, Ripple Energy entered administration having never transferred any of the funds to the society.

Upon the Administration of Ripple Energy, there was no communication from Ripple Energy, the Administrators or the existing Coop4 directors to Coop4 members regarding the status of their money. Frustrated by this, a group of Coop4 Members formed a group called Friends of Whitelaw Brae ('FOWB'). In adherence with the rules of Coop4, a request for a general meeting was submitted supported by 297 members accompanied with several proposed resolutions to be voted on at that meeting. These were seeking information and, if possible, the return of members money using clause 14 of the Customer Agreement. An informal meeting was arranged between the existing Coop4 directors and the leaders of FOWB. At this meeting, it was confirmed that Robert Sauven, the Chairman of the Coop4 board had resigned due to lack of information from the Administrator concerning the status and location of Coop4 members' money. Several FOWB nominees were co-opted onto the board per the rules as a way of making the board quorate and to be able to respond to the request for the general meeting.

The requested general meeting was held on 3 May 2025. The proposed resolutions were voted on following the new board's recommendations. The potential need to raise funds to pay for legal expenses and Directors and Officers (D&O) insurance was discussed at the meeting and members' inclination to donate to a separate fund was tested. Subsequently, the directors of Coop4 have raised sums through members' contributions (via GoFundMe) specifically to obtain legal advice, pay for D&O insurance and reimburse some fairly minimal administration expenses. The new board is now communicating with members on a regular basis and engaging with the Administrators. The board is now seeking legal opinion on the status of the money raised in the Share Offer and the status of the Coop itself.

Every society registered under the Co-operative and Community Benefit Societies Act 2014 must have a governing body, in the Society's case that is the Board of Directors ('the Board'). It is important that all Directors understand their duties and responsibilities to enable them to carry out their role. This manual seeks to help prospective Directors understand those duties and responsibilities, and be a reference document for Directors once they are in that role.

Vision and mission

The Society's vision is to enable its members to reduce their carbon emissions and save money through cooperative renewable energy ownership and alleviate fuel poverty.

The Society's mission was to ensure the smooth operation of the Whitelaw Brae Wind Farm to maximise revenue, thereby maximising: the reduction of carbon emissions; savings to the Society's members, and resources to address fuel poverty in Ayrshire. However, following Ripple Energy entering administration without transferring the memberships that it collected and the sale of the Whitelaw Brae project, the board's objective is the return of funds to members.

Managing Person

Ripple Energy Limited is currently the Managing Person for the society but is no longer providing services due to entering administration in March 2025.

Purpose of the Directors

While the Managing Person will normally provide the expertise to operate the society's wind energy project and services to manage the Society, the Directors are appointed by the Society to:

- Provide appropriate oversight and governance in the pursuit of the Society's objectives;
- Scrutinize the performance of the Managing Person;
- Ensure the integrity of financial and other information, and that systems of risk management are robust and defensible;
- Ensure that decisions are made in the best interest of the Society; and
- Consider the interests of members and other stakeholders in Board decisions.

3. CONSTITUTION OF THE BOARD

As set out in the Society rules, the Board of the Society must have at least 3 Directors. It can appoint up to 5 Directors elected by and from the Society's Members; up to two Directors as representatives appointed by the Managing Person; and up to two Directors, who need not be Members, co-opted to the Board.

Directors' elections shall be at the AGM and will be subject to a retirement cycle. Prior to the first AGM the Directors shall be the Founder Members that have volunteered for the role and selected by the Managing Person for their respective expertise.

4. MEETINGS AND DATES

The Board currently meets online regularly on an ad-hoc basis, typically two-three times per month on a weekday evening.

The Society's financial year end is 31 May.

AGMs shall be held annually, likely in late summer or early autumn summer to allow reporting of annual accounts.

Other general meetings will be called if matters arise that require members' input that cannot wait until the next AGM, or if called by the lesser of 100 or 10% of the members in accordance with the Rules. Decisions made at general meetings shall be in the form of resolutions and subject to the Rules.

5. ROLES AND RESPONSIBILITIES

5.1 The Board

The Board's key responsibilities fall into the following areas:

Strategy and objectives

Ensure any strategy is focused on the overall success and performance of the Society and safeguards its business for the future in line with its vision and mission. Strategy and objectives will focus activity and set the pace for current operations and for the future of the Society.

Culture and values

Act with integrity and probity to ensure the values, ethos and culture of the Society, are consistent with the [International Co-operative Alliance Statement on Co-operative Identity](#) and the Society's obligations to members and other stakeholders.

Accountable leadership

Provide effective, accountable leadership which meets the Board's obligations to its members. Protect the Society's assets by exercising independent and objective judgement and be held to account for the Society's performance. Promote the growth, development and diversity of the membership by encouraging members to exercise their democratic rights and actively participate in the Society.

Control environment

Oversee risk management and financial processes. Such internal controls will ensure compliance with legal and regulatory duties, safeguard the Society's assets and protect member interests. The Board will oversee resources and forecasts to ensure the Society's viability is maintained. The Board should review compliance and progress to ensure the Managing Person can produce materials to report to members at least annually.

Governance processes

Ensure any governance processes align with the requirements of the Rules. Processes should support the delivery of the Society's vision and mission and enable effective decision making.

Succession planning

Maintain a diverse Board with an appropriate balance of skills and experiences in order to discharge its duties effectively. Review any professional development requirements and succession planning for the Board alongside the regular renewal of Directors sitting on the Board.

5.2 Chair

The Chair should work with the Managing Person to set the frequency of meetings and agree the agenda, including to:

- Provide leadership to the Board;
- Plan and conduct Board meetings effectively;
- Chair the Annual General Meeting;
- Ensure that the Board focuses on key issues; and
- Ensure active participation by all Board members.

5.3 Company Secretary

The Company Secretary for the Society ('the Secretary') is anticipated to be an employee of the Managing Person and is responsible for the following areas and actions:

- Maintaining a registered office for the Company;
- Dealing with all Financial Conduct Authority and other statutory reporting;
- Checking relevant sections of annual accounts and signing these;
- Maintaining statutory books of the company;
- Attending Board meetings and preparing minutes of these;
- Initiating notice of each AGM, attending AGMs, ensuring all relevant rules and processes are followed, and producing reports of proceedings;
- Advising Directors on how the Rules of the Society apply to their actions;
- Producing excerpts of Board Meetings if required by banks; and
- Supervise Board elections; receiving and counting all votes at Board elections; reporting results to the Board.

5.4 Directors and their Duties

Directors of societies are not required to hold any specific qualifications, however, they must be able to carry out the role to the best of their ability and not be disqualified from acting as a director. Rules 30-32 of the Society set out the eligibility requirements for Directors.

Before becoming a Director of the Society, potential candidates may wish to consider some typical issues such as those set out in Appendix 1 which may also act as an aide memoire for Directors to consider once appointed.

Directors should discharge their legal duties and responsibilities in a way which seeks to ensure that the Society remains committed to operating as a successful co-operative business, and serve the interests and protect the assets of the society's members by exercising independent and objective judgement.

Broadly there are three categories of legal duty:

- The duty of good faith.

- The duty to take care.
- The duty to obey the law.

5.4.1 Duty of good faith

A Director is in a position similar to that of a trustee – namely being responsible for somebody else's (the Society's and the members') property. As a result, the law imposes a duty of good faith on Directors, which can broadly be summarised as follows:

- **Truthfulness and honesty** – acting with complete integrity in any dealings with or on behalf of the Society.
- **Treating the Society's affairs as confidential** – individual Directors have no legal authority to disclose anything outside of Board meetings except what is already in the public domain, or what they are expressly authorised by the Board to disclose, as per their Confidentiality Agreements (see Appendix 4).
- **Acting at all times in the best interests of the Society** – this means ensuring that the Society's interests always come first, and that a Director never uses their position to obtain a benefit or advantage for themselves, for other people or other organisations.
- **Respecting the collective decision-making process** – Directors should accept decisions made by the Board in accordance with the law and the Society's Rules, even if they disagree with it, and voted against it if a vote was taken. This includes a commitment to support any decision of the Board outside of its meetings.
- **Avoiding conflicts of interest** – Directors should avoid putting themselves in a position where their duties and responsibilities as a Director conflicts with other personal interests. Where a conflict arises, they must raise it with the Board.

5.4.2 Duty to take care

In carrying out their responsibilities and decision-making, Directors must take proper care. They are expected to show:

- Such skill and care in carrying out their responsibilities as a person having their background and experience would reasonably be expected to show (the subjective test).
- The levels of skill and care that a person carrying out that role would reasonably be expected to show (the objective test).

In other words, the Directors are not expected to be experts, but they are expected to use such expertise as they have. Furthermore, Directors must recognise that an objective standard is applied, which means that where they do not have the knowledge and expertise needed, they should constructively challenge the Managing Person to satisfy themselves that the right decisions are being taken.

The duty to take proper care includes the following:

- Reading papers before governing body meetings and arriving properly prepared.
- Asking questions, requesting clarification if further information or explanation is needed, and challenging the Managing Person when not satisfied with the answers given.
- Taking advice both from the Managing Person and from independent advisors, when appropriate, in the best interests of the society.
- Disclosing any material interest to the Board as provided for in the Rules of the Society. Directors should also do this in conjunction with the Code of Conduct for Directors in Appendix 2.

Directors should aim to carry out their role to the highest possible standards and should ensure that they are properly equipped to carry out their responsibilities. If a director is not able to dedicate sufficient time to their duties they should inform the rest of the Board who should decide whether it is appropriate for them to continue in the role.

5.4.3 Duty to obey the law

Directors have a:

Duty to obey the law and comply with Society Rules

Directors must obey the law both to guard against the commitment of offences under the Cooperative and Community Benefit Societies Act 2014 and common law, such as consumer protection and health and safety laws where offences by a society may also result in liability for governing body members or officers of the society. Directors must also comply with the Rules.

Duty to use powers only for the purposes for which they were conferred

Directors must use powers that they are given for the purpose for which they were given. The use of a power for some other ('collateral') purpose will be a breach of duty. For example, it is a misuse of a power to decide when to call a general meeting if a date is deliberately chosen to prevent certain members attending.

Duty to act in the Society's best interests

In reaching decisions and exercising their powers under the law and the Rules of the Society, Directors must act in good faith in what they consider to be the best interests of the Society and not for any collateral purpose.

The interests of the Society are the interests of the members as a whole, both present members and future members. If a society is insolvent or close to it, the interests of the society become the interests of its creditors and Directors should be mainly concerned with the effects of their decisions on that group. The duty to act fairly between members arises where a decision that is considered to be in the interests of the society in good faith may have an adverse impact on particular members or groups of members. For example, in a society with different membership classes, when the governing body makes decisions in the interests of the society as a whole, it also needs to balance the interests of different member groups.

Duty to exercise independent judgement

Directors must always consider any issue independently while honestly seeking to pursue the interests of the Society. This means that when a Director is elected by a particular constituency of members they owe their duty to the whole Society membership and must not follow instructions without considering how each decision will be in the best interests of the Society.

Duty of care, skill and diligence

As set out at 5.4.2.

To avoid conflicts of interest

As set out at 5.4.1

Duty not to misuse the society's information or property or make secret profits

The assets of the Society cannot be dealt with as if they belonged to a Director or any other member. If property is not dealt with lawfully in the Society's interests, the general law allows the Society to sue for the return of misappropriated property or to seek compensation in the courts for losses caused by the misuse of the property by a Director.

In addition to those general remedies, the Act provides a streamlined procedure. Money or other property belonging to the Society that has been misappropriated or misused by a Director in breach of duty can be recovered by an order of the magistrates' court with or without a conviction for a criminal offence.

Companies Act

The Companies Act 2006 doesn't apply to societies, but the general duties therein are based on developed common law, so although society directors are not obliged to follow them, it is best practice to

do so. For that reason they are set out in some detail in Appendix 5

5.5 Managing Person

As noted above, the society does not have any full or part ownership in a windfarm or an SPV. However, these responsibilities are left in the manual for completeness.

The Managing Person provides the expertise and resources to the Society to own and operate a wind farm and run a cooperative society as contractually set out in the Managing Services Agreement. While the Directors are accountable for the actions of the Society, the Managing Person is responsible for their delivery. The Managing Person will provide monthly reports to the board of the SPV for approval and they will then be issued to the Board. The Managing Person will also produce an annual management plan setting out the strategic objectives for the year

5.6 The SPV

As noted above, the society does not have any full or part ownership in a windfarm or an SPV. However, these responsibilities are left in the manual for completeness.

The SPV directors will be appointed by its shareholders, or boards thereof. It is expected that the Society will nominate one or more members as its representative on the board and, if relevant, any other shareholder of the SPV will nominate its representatives. The board of the SPV shall have an annual board meeting to approve the annual accounts. Any decisions required by the SPV board will be made via meetings as required with voting weighted according to shareholding of the entity represented (noting that the director appointed by the Society will not in themselves be a shareholder of the SPV).

The SPV directors can attend the Society's Board meetings as observers.

The role of the SPV directors is to be an executive one, responsible for the running of the business of the wind farm, with most, if not all, of that responsibility delegated to the Managing Person, who then delegates the various activities to other parties via contracts.

6. POLICIES

The following statements constitute the Society's policies on the relevant subjects.

6.1 Anti-Bribery

The Board is to be aware of the effect of the Bribery Act 2010 which makes it an offence to: offer, promise or give a bribe to another person; request, agree to receive or accept a bribe from another person; bribe a foreign public official; and fail to prevent bribery. Penalties ranging from disqualification from being a director of a company, to fines, to imprisonment apply. If the Board identifies suspicious activity that may indicate bribery it should take appropriate steps to investigate and, if necessary, report it. Such activity may include: receiving payments for abnormal amounts or payments that have an unusual structure or mechanics; processes or procedures being bypassed in corporate transactions or service provision; decisions being taken and / or approvals being granted for transactions for which there is no commercial rationale; or incomplete or missing records for a particular transaction.

6.2 Whistleblowing

Directors should raise any concerns about behaviour or actions that they consider constitute wrongdoing. They may do so directly with the Secretary or Chair, or other person if they consider it appropriate. If a Director wishes to raise such concerns anonymously, they should ask a trusted friend who is not known to the Board to ring the Secretary or Chair and share the concerns, without revealing the name of the Director, so appropriate action can be taken.

6.3 Equality & Diversity

As noted in the Equality Act 2010 it is unlawful to discriminate directly or indirectly on the basis of protected characteristics, being: age, disability, sex, gender reassignment, pregnancy, maternity, race, sexual orientation or belief, and Directors are required to be mindful of this. In addition, the Board should seek to encourage equality, diversity and inclusion in its composition.

6.4 Health, Safety & Environment

Health, safety and environmental issues relating to the wind farm project are the responsibility of the SPV which will delegate such responsibilities to the Managing Person and thence on to appropriate contractors. HSE plans for construction and operation of the wind farm project will be produced by the principal designer under CDM regulations and O&M provider respectively. However, as the Society is the majority shareholder of the SPV, accountability for HSE rests with the Board.

The Board must therefore satisfy itself that HSE plans and incidents are being reported to it and that it responds to recommendations made to the Board.

7. TRAINING

The Society is a member of Cooperatives UK which regularly provides appropriate training courses for directors of societies. Directors should inform the Managing Person if they feel such training would be beneficial to them in their role. The cost of such training will be borne by the Society.

8. INDUCTION

The Board and Managing Person will work with any newly appointed Directors to ensure they are comfortable in their role and understand the business of the Society sufficiently to be able to carry out their role. Such support is likely to take the form of online meetings either individually or with a group of Directors. Any Directors that feel they require additional support are encouraged to contact the Secretary.

The induction process will cover:

- An outline of the role of a Director and their responsibilities and the Code of Conduct;
- Description of Board procedures such as issuance of papers, format of meetings and indication of routine business discussed;
- Matters reserved for the Board and delegated authorities;
- Review of the Rules, recent Board minutes and schedule of future Board meetings;
- Review of the management plan, latest annual report and cashflow plan for the wind farm;
- Overview of the wind farm's most significant contracts;
- Overview of any recent media coverage of the wind farm;
- Summary of insurance policies including directors and officers insurance;
- Brief biography and contact details of other Directors and key Managing Person personnel; and
- Opportunity to raise any questions about matters set out in this manual.

9. DIRECTORS' LIABILITIES & INSURANCE

Directors of societies are protected by limited liability. This means that if the Society goes into liquidation or is wound up with outstanding debts, they will not have to contribute to the assets of the Society above the amount of the value of the shares they hold. This protection may be lost in certain situations as follows:

Wrongful trading

The court can order the director of a society that has gone into insolvent liquidation to make a contribution to the assets of the society if it appears that they knew, or ought to have known, that the society

was going into insolvent liquidation, but took no steps to try and avoid it. The court may make such an order even if the director did not know the society was going insolvent. The crucial test is whether they ought to have known.

Fraudulent trading

If it can be proved that directors have carried on trading with the intent to defraud creditors, the court has the power to order a director to contribute to the assets of the society. Unlike limited companies, criminal proceedings for fraudulent trading under s993 of the Companies Act 2006 are not available to societies.

Personal Guarantees

If a society approaches a bank or other financial institution for a loan it is common practice for them to ask that the directors give personal guarantees, particularly if the society of which they are a director does not have many assets. Giving a personal guarantee is the equivalent of taking out a personal mortgage and the director will not be protected by limited liability. The Society will not ask its Directors for personal guarantees.

Liabilities to third parties

A Director of the Society can be personally liable to a third party in these situations:

- If they sign a cheque which does not contain the full and proper name of the Society;
- If they do not make it clear they are signing as an agent of the Society;
- If the third party has the impression that the contract is being made personally with the Director and not with the Society;
- If they make fraudulent or negligent statements to the third party which that person subsequently relies on; or
- If they act outside their area of responsibility without the authority of the Board (a concept known as ‘breach of warranty’)

In each of the above situations any debt which follows and which remains unpaid will be considered to be the debt of the Director and they may be sued for payment.

Insurance

The Society will hold Directors & Officers insurance for up to £1 million liability. That insurance will not cover Directors for liabilities incurred due to fraudulent trading, personal guarantees or as otherwise set out above.

10. DECISION MAKING AND AUTHORITY

The hierarchy of decision making and authority between the managing Person, the board of the SPV and the Board of the Society is set out in the table below.

As noted above, the society does not have any full or part ownership in a windfarm or an SPV. However, the responsibilities concerning an SPV are left in the manual for completeness.

Strategy	
Board of the Society	<ul style="list-style-type: none">• Society’s governance and approval of any strategic objectives;• Material decisions for the wind farm such as ceasing to operate or changes to legal structure;• Review Managing Person’s contract for services to the Society, and approve any recommendations relating to Managing Person contract relating to the SPV;

Board of the SPV	<ul style="list-style-type: none"> • Review of any SPV strategic decisions for approval by shareholders;
Managing Person	<ul style="list-style-type: none"> • Recommendations to the Society and SPV Boards for any strategic actions; • Implementation of the Society's strategy relating to the Society itself; • Implementation of any strategic decisions relating to the SPV as instructed by the SPV Board
Constitutional	
Board of the Society	<ul style="list-style-type: none"> • Approve Society AGM papers and Society Board election process; • Selection of the Chair of the Society Board;
	<ul style="list-style-type: none"> • Approval of the Society's nominated SPV Director(s); • Approval of any changes to the Society's Rules
Board of the SPV	<ul style="list-style-type: none"> • Approval of any changes to the SPV's articles of association.
Managing Person	<ul style="list-style-type: none"> • Produce Society AGM papers; • Recommend Society Board election process; • Make any co-option recommendations to the Society Board; • Recommend any changes required to the Society's Rules or the SPV's <ul style="list-style-type: none"> ○ articles of association
<ul style="list-style-type: none"> • Operational 	
Board of the Society	<ul style="list-style-type: none"> • Approval of annual operating costs and capital costs; • Oversight that adequate measures are in place to ensure prudent management, sound control systems and planning; • Review of performance and enablement of any corrective actions required; • Review of operating or capital costs paid that exceeded the Managing <ul style="list-style-type: none"> ○ Person's variance limits (to be included in monthly reports); • Approve any operating or capital costs that would results in variances > 2x <ul style="list-style-type: none"> ○ the Managing Person's variance limits; • Support the Managing Person in any external communication activities;
Board of the SPV	<ul style="list-style-type: none"> • Oversight of management and control systems; • Approval of accounting and other records and appropriate statutory reporting; • Approval of monthly reports to be issued to shareholders; • Approval of operating or capital costs that exceed by up to 2x the <ul style="list-style-type: none"> ○ Managing Person's variance thresholds; • Review the wind farm risk register and raise any items considered of <ul style="list-style-type: none"> ○ strategic importance for the shareholders' attention; • Approve auditor recommendations

Managing Person	<ul style="list-style-type: none">• Day to day management of the wind farm and Society;• Implementation of management and control systems• Preparation of annual operating and capital budgets in the management plan;• Preparation of monthly reports;• Preparation of annual accounts;• Recommend auditors for annual accounts;• Undertake any statutory reporting;• Authorisation to make any payments as anticipated in the annual management plan;• Authorisation to make any additional payments as long as such variations do not exceed those described in the management plan by:<ul style="list-style-type: none">○ >£240k in a contract year;○ >£120k in a quarter; or○ >£80k in a calendar month• Maintain and manage the wind farm risk register;• Carry out any external communications and support the Society Board as required.
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Appendix 1 Questions for Potential Directors to Ask

The business

- What is the Society's current financial position and what has its financial track record been over the last three years?
- What is the Society's strategy and vision?
- What are the key issues being faced by the Board of Directors at the moment?

Governance

- Does the Society have sound and effective systems of internal control?
- What is the size and structure of the Board?
- What governance challenges has the Society dealt with in the last two years?
- What is the relationship like between the Board of the Society, the members, the SPV board and the Managing Person?
- What is the Society's attitude towards, and engagement with, its members?
- Is there a strong board culture that supports high standards of behaviour both within and outside of the Board meetings?

The role of the Director

- If the Society is not performing particularly well is there the potential to turn it around and does the proposed Director have the time, desires and capability to make a positive impact?
- Is the proposed Director satisfied that the size, structure and composition of the Board will enable them to make an effective contribution?
- Would accepting the directorship put the proposed Director in a position of having a conflict of interest?
- Does the proposed Director have the knowledge, skills, experience and time to make a positive contribution to the Board of this Society?
- Is there a culture of mutual respect and trust amongst the Directors?

Risk management

- Is there anything about the nature and extent of the Society's business activities that would cause the proposed Director concern both in terms of risk and personal and ethical consideration?
- Is any material litigation presently being undertaken or threatened, either by the Society or against it?
- What insurance cover is available to Directors?
- What professional advice is available to Directors to enable them to carry out their duties?

Operational matters

- Has adequate thought been given to the Board's decision-making processes?
- Do Board papers provide high quality information, at a time far enough in advance of the meetings, to enable informed debate and high-quality decision-making?
- Does the Board agenda focus on the right things?

Appendix 2 Directors Code of Conduct

Status of this Code of Conduct

This Code of Conduct (the “Code”) sets out the standards of personal behaviour and conduct required of Directors of the Society. Directors of the Society accept their obligation to comply with this Code in its entirety.

Qualification for office

The Rules set out the criteria under which an individual is eligible to be a Director. A Director shall notify the Secretary immediately on becoming aware that they are not, or may no longer be, eligible to be a Director.

Commitment to Co-operative Principles

The Society is established to achieve the objects described in the Rules and operate as a successful co-operative business.

Each Director will discharge their responsibilities in a way which seeks to ensure that the Society remains committed to operating in accordance with the values and principles that are set out in the International Co-operative Alliance Statement of Co-operative Identity, which is the basis of all co-operative enterprises.

Carrying out the Directors’ responsibilities

Being a Director brings with it a commitment to carry out all necessary duties and responsibilities which must be performed by the Board. Each Director will:

- Understand and abide by their legal duties and responsibilities. (see Section 5.4 and Appendix 5).
- Act in accordance with the Rules.
- Attend meetings of the Board unless there is an unavoidable reason for non-attendance, in which case the Director shall notify the Secretary of this.
- Prepare properly for every meeting by reading in advance any documents sent out for the purpose of the meeting.
- Arrive on time for every meeting fully prepared and able to take an active role in discussions and decision making.

Standards of behaviours

In addition to fulfilling their legal duties, Directors are expected to show high standards of behaviour in carrying out their responsibilities. This is necessary in order that the Board can function properly as a board, that it can play its part appropriately in the Society’s overall governance, and that the Society’s good name and reputation is maintained.

Directors will observe the following general standards:

- In their dealings with each other, the Managing Person, the SPV board and members, Directors must treat people politely, fairly, and with dignity and respect.
- On public occasions and on all Society business, Directors must behave with integrity and in a way which is appropriate for a director of such an organisation. The Director must not bring the Society into disrepute or prejudice its general good standing in any way.

- Directors should behave in a way that demonstrates their belief in the vision and mission of the Society and shall conduct themselves in a way that does not call these into question or prejudice the general good standing of the Society in any way.
- Directors will treat meetings of the Board as formal occasions, and will:
 - accept the authority of the chair of any meeting, expressing all questions and points of view through the chair;
 - listen to the views of the Directors with an open mind, seek advice or clarification where needed, express their own views, and come to their own decisions on individual matters in good faith in what they believe to be in the best interests of the Society, taking into account relevant factors and ignoring irrelevant factors;
 - accept decisions made by the Board in accordance with the law and the Society's Rules, even if he or she disagrees with it, and voted against it if a vote was taken. This includes a commitment to support any decision of the Board outside of Board meetings;
 - not resort to behaviour that could be considered aggressive or intimidating, e.g. swearing, name calling, shouting, finger pointing;
 - keep to the agenda, raise other issues under "any other business" according to agreed procedures, and not engage in discussions during the meeting which are not relevant to the issues of the meeting;
 - not present misleading information or behave in a way designed to mislead the Board;
 - ensure that they do not attend any meetings under the influence of alcohol, or illegal or recreational drugs.

Confidentiality

Directors will treat all information which they receive in their capacity as Directors, and all discussions at Board meetings or within committees or sub-committees of the Board, as confidential in line with their Confidentiality Agreement.

Conflicts of interest

Directors must avoid any situation which may lead to a potential conflict of interest.

Directors must disclose to the Board, through the Secretary, any situation which they believe may potentially give rise to a conflict of interest.

Where such a potential conflict is notified, the Board shall decide whether the Director may proceed with the situation giving rise to the conflict (for example, taking up a non-executive appointment in another organisation) or whether he or she must avoid it.

Directors must disclose to the Board, through the Secretary, any material interest¹ which they or their spouse or partner holds in:

any business which is providing goods or services to the Society, or is being considered as a potential supplier of goods and services;

¹ For the purposes of the Code "Material interest" includes being an employee, holding any position of authority or responsibility, or owning any financial interest. It does not include the holding of shares which amount to less than 2% of the entire issued share capital of any company whose shares are listed on a stock exchange.

- any public body, voluntary organisation or charity with which the Society has or is likely to have dealings.

Where such an interest is notified, the Board shall decide whether the Director needs to take any action to manage this and, if so, what this must be. Examples of such action include not receiving papers on an issue related to the conflict, not attending Board meetings where an issue relating to the conflict is being discussed or not voting on such issue. The Board may determine any other action it believes is necessary to manage the conflict.

Subject to the Society's Rules, no Director may take part in any discussion on a matter in which they have a material interest, or take part in any decision, or vote on any resolution.

The Secretary must keep a register of Directors' interests which is open to inspection by members.

Taking independent advice

The Managing Person is responsible for running the day-to-day business of the Society. If one or more Directors have any questions about any aspect of the Society's affairs, they should be raised in the first instance with the Secretary.

If any Director believes that it is essential for independent advice to be sought on any matter to enable them to properly perform their duties then this should be done through the Secretary. If the matter on which the advice is sought directly concerns the Secretary, the advice shall be sought through the chair.

If one or more Directors are dissatisfied with advice given, or the Board fails to obtain their requested advice, they should raise the matter with the Secretary. The Secretary may take further independent advice if he or she considers it to be in the best interests of the Society to do so.

If the Secretary is involved in the matter in question and cannot be regarded as independent for the purposes of taking further advice, the Chair shall act in place of the Secretary. If neither the Secretary nor the Managing Person or any Director can be regarded as independent for the purposes of the matter, it shall be referred to the Secretary General of Co-operatives UK.

Induction and Ongoing Professional Development

New Directors will be provided with induction training by the Managing Person. Professional development in the form of training for director's duties will be provided when suitable courses are available.

Hospitality and Gifts

Directors must not, in their capacity as Director (or what might be perceived as their capacity as Director), receive from or give to any person or organisation any hospitality, gift or any other benefit, except in the following circumstances:

- Working meals or refreshments;
- Inexpensive items (less than £10 in value) such as free calendars;
- Hospitality in the course of the Society's business, which is disclosed to the Secretary and recorded in a register kept for this purpose.

Directors must observe the terms of any policy that the Society might have concerning hospitality and gifts.

Serving on the Board of another organisation

Directors who serve on the board of any other organisation must treat their roles as Director of the Society and director of any such organisation as separate.

This means that:

- They must maintain confidentiality in relation to information they receive in one capacity, and not disclose any such information in the other capacity unless they are expressly authorised to do so.
- When making decisions as a Director of the Society, they must make such decisions in what they consider to be in the best interests of the Society, and when making decisions as a director of another organisation, make them in what they consider to be in the best interest of that organisation.

Breach of this Code

All Directors accept that they must comply with this Code if the Board is to function and carry out its role properly and efficiently. Where any Director alleges that another Director is in breach of this Code, the following provisions will apply:

- If the allegation is made in the course of a meeting, the matter is to be referred to the Chair, who may;
 - request the Director alleged to be in breach to desist from any behaviour giving rise to the breach;
 - defer the matter to be considered by the Board on a subsequent occasion;
 - adjourn the meeting;
 - request that the Director alleged to be in breach temporarily leaves the meeting for the matter to be discussed by the remaining Directors present;
 - exclude the Director alleged to be in breach for the remainder of the meeting.
- If the remaining Directors are to consider an allegation of a breach of this Code at any time, the Director alleged to be in breach shall be given the opportunity to respond to the allegation.
- If the remaining Directors consider that a Director has committed a breach of this Code:
 - the breach shall be minuted by the Secretary;
 - the Board may recommend that the Director in breach undergoes disciplinary action and/or training;
 - the Board may resolve to report the matter to the members at the next members' meeting.

Subject to the Society's Rules, a Director in serious breach of this Code may be removed from office by a resolution approved by not less than three-quarters of the remaining Directors, provided that the remaining Directors also consider that it is not in the best interests of the Society for that individual to continue as a Director. Before any such resolution can be considered, the Director alleged to be in serious breach shall be notified in writing of the alleged breach, and shall have an opportunity to answer the allegations made and to rectify the breach. In such cases where the Rules make provision for this instance they will take precedence over this Code.

This Code of Conduct has been approved by the Board of the Society Date: 16 April 2024.

Appendix 3 Letter of Appointment

Dear [name of appointee]

I write to confirm your appointment as a Director of Ripple Coop 4 Limited ('the Society') with effect from today.

This letter is intended to inform you of a number of important formal matters connected with your appointment. It is agreed that on acceptance of this offer, this letter will constitute an appointment to the office of Director and not a contract of employment.

Appointment

Your appointment is subject to the Rules of the Society. Your term shall continue until you retire from the role in accordance with the Rules of the Society, unless otherwise terminated earlier.

Your appointment and position of Director is contingent on satisfactory performance and any relevant statutory provisions relating to the removal of a Director.

Termination

Your appointment may be terminated with immediate effect:

- If you breach the Code of Conduct for Directors; or
- You breach your duties to the Society; or
- You become disqualified from acting as a Director; or
- You fail to meet the criteria to be a Director as set out in the Rules.

Induction and training

You will be provided with a tailored induction. You will be expected to make yourself available to attend this and I shall be in touch shortly with further details. Suitable training for Directors will be provided as and when courses are available.

Role

The Board as a whole is collectively responsible for the success of the Society. The Board has a direct responsibility to ensure that the Society operates as a co-operative business. It is responsible for ensuring that people with the best possible commercial and financial acumen and who have an affinity with the co-operative mode of business are on the Board.

The role of a Director is a varied one, and there are different responsibilities. You will be expected to perform your duties and responsibilities to the Society faithfully, efficiently and diligently to a standard commensurate with both the function of your role as Director and your knowledge, skills and experience.

As a Director you must:

- Understand and exercise your powers under, and abide by, the Rules.

- Take decisions objectively in the interests of the Society.
- Understand and abide by the Society's Code of Conduct for Directors.

In your role as Director you will be required to be involved in a wide range of activity, including but not limited to:

- constructively challenge and help develop proposals on strategy if required;
- scrutinise the performance of the Managing Person and monitor the reporting of performance against the annual management plan;
- satisfy yourself on the integrity of financial information and that appropriate controls and systems of risk management are in place, robust and defensible; and
- uphold high standards and integrity and instil the appropriate culture, values and behaviours in the Board and beyond.

If there are matters which arise which cause you concern about your role you should discuss them with me or the Chair.

Time Commitment

The induction is likely to take about two hours. The Society anticipates a time commitment of two hours per week for Board meetings and to additional commitment of time to undertake related tasks plus six hours for preparation ahead of each AGM. You should use best endeavours to attend these various meetings and to devote appropriate preparation time ahead of each meeting.

By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.

Code of Conduct

All Directors are required to sign, and abide by, the enclosed Code of Conduct for Directors. Please read it and if you feel you are able to abide by it you should sign the enclosed agreement and return it to me. If for whatever reason you feel unable to abide by the Code of Conduct for Directors you must inform me as soon as possible.

Declaration of interests

It is accepted and acknowledged that you may have business interests other than those of the Society and let me know if any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to me immediately as they become apparent.

Confidentiality

All information acquired during your term of office is confidential to the Society and you are therefore requested to consider and sign the enclosed confidentiality agreement.

Your attention is drawn to the requirements under both law and regulation relating to the disclosure of price sensitive information. You should avoid making any statements that might risk a breach of these requirements. If in doubt please contact me.

No Employment

Nothing in this letter shall render, or be deemed to render, you an employee or agent of the Society. You will not qualify for any benefits from the Society, including but not limited to occupational pension provision, sick pay or holidays.

Fees

You will be required to exercise relevant powers as a Director in accordance with the Society's policies and procedures. This is a voluntary role and no salary will be due, but the Society will reimburse you for all reasonable and properly documented expenses you may incur in performing your duties.

Insurance and Indemnity

The Society has Directors' and officers' liability insurance and it is intended to maintain such cover for the full term of your appointment. The current indemnity limit is £1,000,000.

Personal Details

You should advise me of any change in address or other personal contact details.

Return of Property

Upon termination of your appointment with the Society (for whatever cause), you should deliver to the Society all documents, records, papers and other Society property which may be in your possession or under your control and which relate(s) in any way to the business affairs of the Society. Making copies of such is not permitted.

Data Protection

By signing this letter, you consent to the Society holding and processing information about you for legal, personnel, administrative and management purposes and in particular to the processing of any sensitive personal data (as defined in the Data Protection Act 1998).

You will comply with the Society's Data Protection Policy.

If you are willing to accept these terms of appointment, please confirm your acceptance by signing and returning to me the enclosed copy of this letter.

In conclusion, may I take this opportunity to congratulate you on your [election][appointment] to the Board and to contact me if you require any additional support and/or information.

Yours sincerely

Secretary

I confirm and agree to the terms of my [election][appointment] as a Director of Ripple Coop 4 Limited as set out in this letter.

Name Signature

Date

Appendix 4 Confidentiality Agreement

MUTUAL CONFIDENTIALITY AGREEMENT

RIPPLE COOP4 LIMITED

&

XXXXXXXXXX

THIS AGREEMENT is made on

BETWEEN

- (1) **RIPPLE COOP 4 LIMITED** (Registration Number: 4999), a cooperative society incorporated under the laws of England and Wales, whose registered office address is 61 Bridge Street, Kingston, HR5 3DJ ("**the Society**"); and
- (2) **XXXXXX** ("**XXXX**")

each a "**Party**" and together the "**Parties**".

BACKGROUND

As XXXX will be a director of the Society, the Parties may share certain information relating to the Society's business (the "**Purpose**"). The Parties agree that any Confidential Information about the Purpose and each other and their respective businesses shall be treated as confidential in accordance with the terms of this Agreement.

AGREED TERMS:

1 **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions:-**

"Confidential Information" means any and all information, documents, data, records and opinions (whether in written, pictorial, or oral form and whether such information is marked as being confidential or otherwise), belonging or pertaining to the Disclosing Party and or its business and disclosed or otherwise revealed pursuant to this Agreement in connection with the Purpose or any related dealings between the Parties, including without limitation, commercially sensitive or proprietary material, financial information, technical and pricing data, know-how, formulae, processes, designs, photographs, drawings, specifications software, programs and samples and any other intellectual or industrial property whatsoever.

"Disclosing Party" means either of the Parties, being the Party disclosing Confidential Information.

"Recipient" means the Party receiving Confidential Information.

"Representatives" means (a) the directors, officers, employees, consultants, agents or professional advisers of the Society.

2 **Undertakings**

2.1 In consideration of the Disclosing Party disclosing Confidential Information to the Recipient (or to any Representative) the Parties hereby undertake as Recipient:-

- (a) to use any Confidential Information so disclosed exclusively for the Purpose, including any discussions, proposals, negotiations or other arrangements between the Parties relating thereto, but (without prejudice to the generality of the foregoing) not for research into, development, production or marketing of any similar purpose;
- (b) not to disclose to any third party, including members of the co-operative society, (whether directly or indirectly) any Confidential Information without the prior written consent of the Disclosing Party or otherwise in accordance with this Agreement; and
- (c) to disclose the Confidential Information only to those Representatives who require it in relation to the Purpose.

2.2 The Recipient acknowledges that in respect of any Confidential Information disclosed under this Agreement:-

- (a) no licence is granted to the Recipient;
- (b) no licence of right arises whether deemed, implied, by way of estoppel or otherwise; and

- (c) the Confidential Information is, and remains, the sole and absolute property of the Disclosing Party and its disclosure will not confer upon the Recipient or its Representatives any rights (including any intellectual property rights) over the Confidential Information.

3 Exceptions

3.1 The foregoing restrictions shall not apply to any Confidential Information which the Recipient can, using contemporaneous and dated records show:-

- (a) is or becomes public knowledge otherwise than by breach of this Agreement;
- (b) was lawfully in the Recipient's possession prior to the disclosure of the Confidential Information by the Disclosing Party;
- (c) is hereafter lawfully obtained from a third party by the Recipient without any breach of obligation of confidence by such third party owed to the Disclosing Party;
- (d) was developed by the Recipient independently of any Confidential Information; or
- (e) was disclosed with the prior written consent of the Disclosing Party.

3.2 Nothing herein shall prevent the Recipient from disclosing such Confidential Information:-

- (a) to its Representatives in accordance with Clause 2.1(c), whom the Recipient shall procure are subject to obligations of confidentiality no less onerous than those contained in this Agreement;
- (b) as necessary in connection with the Purpose to its professional advisors on a confidential basis;
- (c) as may be required by law, by any court or tribunal, or in accordance with the rules of any stock exchange or regulatory body, provided that the Recipient shall give prompt notice to the Disclosing Party of such requirement in order to give the Disclosing Party a reasonable opportunity to apply for and seek a protective order or other appropriate judicial relief to protect and maintain confidentiality; or
- (d) as may reasonably be required to defend the Recipient in any legal proceeding brought against it.

If the Recipient is unable to inform the Disclosing Party before it discloses any Confidential Information pursuant to Clause 3.2 (c), it shall, provided that it is lawful and reasonably practicable to do so, promptly inform the Disclosing Party after the disclosure of the full circumstances of the disclosure and information that has been disclosed.

4 Confidentiality Measures

4.1 To secure the confidentiality attaching to the Confidential Information, the Recipient shall:-

- (a) protect the Confidential Information against disclosure and exercise in relation to the Confidential Information no lesser security measures and degree of care than (i) a reasonable person under similar circumstance would exercise in relation to its own confidential information and (ii) it uses to protect its own Confidential Information of a like nature;
- (b) as far as reasonably practicable, not use, reproduce, transform or store any Confidential Information in an externally accessible computer unless the relevant computer or electronic system has reasonable security to prevent unauthorised or accidental access to the Confidential Information;
- (c) make copies of any Confidential Information only to the extent that the same is strictly required for the Purpose; and
- (d) on written request of the Disclosing Party made at any time, and in any event on termination of this Agreement:
 - (i) cease all and any further use of such Confidential Information;
 - (ii) return to the Disclosing Party or (at the Disclosing Party's option) destroy all copies of the Confidential Information provided to the Recipient or its Representatives without keeping any copies;
 - (iii) so far as it is (a) reasonably practicable and/or (b) permitted by law and/or (c) permitted by any applicable professional ethics, guidelines and practices, destroy all

analyses,

compilations, studies and other documents prepared by the Recipient or its Representatives which contain or otherwise reflect the Confidential Information provided to the Recipient or its Representatives; and

- (iv) delete or remove any Confidential Information from any computer, word processor or other similar device (other than copies of any computer records and files containing or reflecting any of the Confidential Information which have been created pursuant to its automatic archiving and back-up procedures, if any).

- 4.2 To secure the confidentiality attaching to the Confidential Information, the Society shall permit access to any Confidential Information disclosed to it on a need to know basis only by those Representatives as may be necessary for the performance of the Purpose, and shall inform each such Representative of the confidential nature of the Confidential Information and of the obligations of the Recipient in respect thereof (including as to confidentiality, non-disclosure, use of Confidential Information and non-circumvention) and shall take all reasonable commercial steps to ensure that each such Representative shall observe such restrictions and shall not disclose, divulge or use such Confidential Information in violation of this Agreement.

5 **Non-Assignability**

This Agreement is personal to the Parties and no Party shall assign its rights or obligations under this Agreement without the prior written consent of the other Party.

6 **Remedies**

The Recipient acknowledges that the Confidential Information is valuable and that damages may not be an adequate remedy for any breach by the Recipient of this Agreement. The Recipient agrees that the Disclosing Party shall be entitled without proof of actual damage to seek the remedies of an injunction and other equitable relief for any actual or threatened breach by the Recipient of this Agreement. These remedies are without prejudice to any other rights and remedies that the Disclosing Party may have hereunder or at law.

7 **Disclaimer**

The Recipient accepts that although the Disclosing Party has made reasonable efforts to ensure that any Confidential Information is complete and accurate, no warranty, express or implied, is given in respect of the completeness or accuracy of any Confidential Information disclosed in accordance with this Agreement, and the Recipient shall make use of the Confidential Information for the Purpose at its own risk and expense.

8 **Severability**

If any provision of this Agreement shall be declared void or unenforceable by any court or administrative body of competent jurisdiction, such provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect.

9 **Duration**

This Agreement shall come into force and effect on the date of signature and shall continue for a period of two (2) years. The obligations of confidence, non-disclosure and non-use relating to the Confidential Information contained in this Agreement shall continue, notwithstanding any return or destruction of such Confidential Information in accordance with Clause 4.1(d) or termination of this Agreement for any reason whatsoever, for a period of three (3) years thereafter

10 **THIRD PARTY RIGHTS**

Nothing in this Agreement shall create any rights for or be enforceable by any third parties under Contracts (Rights of Third Parties) Act 1999.

11 **GENERAL**

- 11.1 This Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original, but together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by email delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party so executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

- 11.2 This Agreement may not be amended or modified except in writing and signed by or on behalf of each of the Parties.
- 11.3 This Agreement is the entire agreement between the Parties and supersedes any arrangements, understanding or previous agreement between them relating to the subject matter covered by this Confidentiality Agreement.
- 11.4 Each of the Parties will pay their own costs and expenses (including those of their professional advisers) incurred in connection with the negotiation, preparation, execution, completion and implementation of this Agreement and/or in connection with the Purpose.

12 **Governing Law and submission to jurisdiction**

The construction, validity and performance of this Agreement shall be governed by the laws of England. The parties hereby submit to the exclusive jurisdiction of the Courts of England as regards any claim or matter arising under or in respect of this Agreement or its subject matter or formation (including non-contractual disputes or claims).

AS WITNESS this Agreement has been signed on behalf of each party by its duly authorised representative the day and year first above written.

SIGNED for and on behalf of
RIPPLE COOP 4 LIMITED

Authorised signatory:

Print Name:

Title: Secretary

SIGNED for and on behalf of
XXXXXXXXX

Signature:

Print Name:

Title:

Appendix 5 Directors' Duties

Introduction

Directors have a duty to conduct the affairs of the Society under the Cooperative and Community Benefit Societies Act 2014 and common law as well as the Rules of the Society.

The Companies Act 2006 codified directors' duties for limited companies. Although this codification doesn't apply to societies, the general duties set out in company law are based on developed common law and equitable principles and although society directors are not obliged to follow them, it is best practice to do so, for that reason they are set out here.

A director includes any person occupying the position of director, whether in an executive or non-executive capacity. The law imposes the same duties on every person who is a director, regardless of the role they play, and considers them responsible for the decisions taken and powers exercised by the board.

General Company Law Duties

These are set out in sections 171-177 of the Companies Act 2006 ("CA 2006"):

s171 The duty to act within powers - this is a duty to act in accordance with the Society's constitution (i.e. its Rules) and only exercise powers for the purposes for which they are conferred;

s172 The duty to promote the success of the Society - this is the duty to act in a way the director considers, in good faith, would be most likely to promote the success of the Society for the benefit of its members as a whole and in doing so to have regard to various matters. In making business decisions or taking action on behalf of the Society, the director must have regard to, amongst other things, the likely long term consequences of the decision or action and the desirability of the Society to maintain a reputation for high standards of business conduct;

s173 The duty to exercise independent judgment - this duty requires that each director exercises his or her own judgement and does not fetter his or her discretion;

s174 The duty to exercise reasonable care, skill and diligence - this duty comprises two tests: it requires a director to (1) exercise the care, skill and diligence that would be exercised by a reasonably diligent person with the general knowledge, skill and experience that may reasonably be expected of a person carrying out the functions of a director in relation to the Society (the "objective test"); and (2) use the general knowledge, skill and experience that the particular director has (the "subjective test"). Therefore, where a director has specialist knowledge, skill or experience, the higher subjective standard must be met.

A director is entitled to rely on qualified professional advice whenever appropriate and may be obliged to do so in order to comply with duties of skill and care. Professional advice must, however, be evaluated by the director, who must exercise his or her own independent judgement in deciding whether such advice should be followed.

s175 The duty to avoid conflicts of interest - this duty requires a director to avoid a situation in which the director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Society;

s176 The duty not to accept benefits from third parties - this duty requires a director not to accept a benefit from a third party conferred by reason of the director being a director, or them doing (or not doing) anything as a director; and

s177 The duty to declare interests in proposed transactions or arrangements - this duty means that a director must declare to the other directors if they are in any way, directly or indirectly, interested in a proposed

transaction or arrangement with the Society, and the nature and extent of that interest. The declaration must be made before the Society enters into the transaction or arrangement.

These general duties must not be considered in isolation - more than one of the duties may apply in any given case, in which case each applicable duty must be complied with.

Other Duties

The general duties above are not an exhaustive list of all the duties owed by a director. There are additional duties on company directors, including:

- other duties such as, for example, the duty to keep accounts;
- potential liabilities in an insolvency situation - e.g. liability for fraudulent trading, wrongful trading, and transactions that were carried out at an undervalue or preference; and
- other duties that may be imposed on the director arising from the Society's Rules.

The Penalties

Generally, the Society (acting through the Board) will take action against a director or former director who has breached their duties.

Possible sanctions which may apply to a director found to be in breach of his duties include:

- being disqualified from acting as a director for up to 15 years;
- interdict preventing certain actions by the director;
- damages or compensation;
- the return of any profits made by the director as a result of the breach;
- setting aside of the transaction or rescission of (i.e. invalidating) a contract purported to be entered into by the director;
- a prohibition on acting as director for any company; and
- termination of the directors' service contract with the company.

In addition, a director may be personally liable in relation to contracts made between the Society and third parties, and in relation to certain breaches of the CA 2006 (e.g. failure to declare an interest in transactions), could be liable to criminal sanctions.

Practical steps

Board minutes will be used to accurately record how decisions were made and the duties which were considered; and directors and officers insurance will be in place for the Society.

Appendix 6 Data Protection Policy

Definitions

Data Subject	means a member, or potential member of the Society who provides Personal Data to the Society or Managing Person or parties contracted by them.
GDPR	means the General Data Protection Regulation.
ICO	Information Commissioner’s Office.
Managing Person	as defined in the rules of the Society and at the time of writing being Bruntwood Limited.
MSA	Management Services Agreement
Personal Data	<p>is all information that relates to a Data Subject and that can be used to identify them directly, or indirectly when used with other information. It includes:</p> <ul style="list-style-type: none">• a person's name• job title• age• postal or email address• IP address, e.g. online identifier• bank details• plus any other information that relates to them, e.g. a pseudonym.
Society	Means Ripple Coop 4 Limited, (registered society number 4999), whose registered office is at 61 Bridge Street, Kington, HR5 3DJ.
Special Categories	<p>means Personal Data that may reveal:</p> <ul style="list-style-type: none">• race or ethnicity• religious or philosophical beliefs• trade union membership• a person’s health• sex life or sexual orientation• genetic or biometric data.

Introduction

The Society is considered to be a “data controller” because it procures a service from the Managing Person and the Managing Person is the “data processor”: this is reflected in the MSA.

Article 24 of the GDPR states that the controller must put in place appropriate measures to ensure that it complies with the GDPR, and this may include implementation of an appropriate data protection policy.

This Data Protection Policy is a statement that sets out how the Society protects Personal Data and how the Society will ensure ongoing compliance with data protection laws. It is not a public document; it is for the Society to follow and implement.

Objectives

The Policy's objectives are to:

- comply with data protection law, e.g. data protection impact assessments;
- meet the Society's data protection standards, e.g. information sharing arrangements; and
- protect the Society from the risks of a data protection breach and related reputational, financial and legal damage.

Roles and Responsibilities

The data protection laws have clearly defined roles and responsibilities.

A data controller is an individual or organisation who, among other things:

- obtains a commercial gain or other benefit from the processing;
- makes decisions about the individuals concerned as part of or as a result of the processing;
- has a direct relationship with the data subjects; and
- has appointed processors to process the personal data on its behalf.

The GDPR outlines six data protection principles. These are reflected in the policy below. While both data controllers and data processors must comply with the principles, the controller is accountable for demonstrating that these principles are being complied with.

Articles 12 to 23 of the GDPR detail the rights of data subjects, those rights are reflected in the policy below.

Some of the rights apply only in certain cases. There are restrictions and exemptions can be applied to each of these rights, mostly defined by the UK Data Protection Act 2018.

In the case of the Society all operations relating to data are undertaken by the Managing Person to which this policy applies.

Policy

In line with the data protection principles (unless a data protection law exemption applies), Personal Data controlled by the Society shall:

- 1) be processed lawfully, fairly and in a transparent manner (**Lawful, fair and transparent**);
- 2) be obtained only for specific, lawful purposes (**Purpose limitation**);
- 3) be adequate, relevant and limited to what is necessary (**Data minimisation**);
- 4) be accurate and, where necessary, kept up to date (**Accuracy**);
- 5) not be held for any longer than necessary (**Storage limitation**); and
- 6) be protected in appropriate ways (Integrity and confidentiality/**Security**).

All Personal Data processing controlled by the Society must have a lawful basis for processing from the following:

- 1) the Data Subject consents to the processing of their personal data; and
 - a) to enter into or carry out a **contract** with the Data Subject
 - b) to comply with the Society's (or another Controller's) **legal obligations**
 - c) to protect the **vital interests** of the Data Subject
 - d) to exercise the Society's (or another controller's) official authority or perform a **public interest task**
 - e) to meet the **legitimate interests** of a controller or another third party.

The Society commits to granting the Data Subjects the following **Individual Rights** (unless a data protection law exemption applies):

- 1) the right to be **informed** - e.g. Fair processing/privacy notices;
- 2) the right of **access** - e.g. subject access requests;
- 3) the right to **rectification** - e.g. have their data corrected;
- 4) the right to **erasure** – e.g. have their data deleted/removed;
- 5) the right to **restrict processing** – e.g. stop their data being used;
- 6) the right to **data portability** – e.g. transfer their data easily;
- 7) the right to **object** – e.g. challenge what the Society is doing with their data; and
- 8) rights in relation to **automated decision making and profiling** – e.g. safeguards to make sure the Society doesn't make potentially damaging decisions about them without human involvement.

The directors of the Society shall:

- inform the Managing Person of any Individual Rights request received by them relating to the Society;
- promptly report potential or actual breaches of the Policy or data protection law to the Managing Person;
- fully co-operate with any investigation, audit or enforcement activity undertaken by the ICO;
- instruct the Managing Person to not collect Special Categories of data; and
- instruct the Managing Person to maintain registration with the ICO, continuing registration number ZC068531, dated 18 December 2025.