

Share Subscription Agreement

Between

West Sussex County Council

&

Meadow Blue Community Energy Ltd

This agreement is dated xxxxxx

Parties

- (1) West Sussex County Council incorporated and registered in England and Wales with company number xxxxxx and registered xxxxxx (the "Subscriber" )
- (2) Meadow Blue Community Energy Ltd (Company Registration Number RS007099) whose registered office is 2 Station Street, Lewes, East Sussex BN7 2DA, United Kingdom (the "Company")

Background

The Subscriber has agreed to subscribe for, and the Company has agreed to issue and allot to the Subscriber, on the terms and subject to the conditions set out in this Agreement, the Subscription Shares.

Definitions

Completion	The date on which the share are fully subscribed.
Subscription Shares	Transferable shares in the Company that rank pari passu with other ordinary shares and are governed by the rules of the Company.

1. Subscription

The Subscriber shall subscribe for the number of Subscription Shares set in Schedule 1, and the Company shall issue and allot, credited as fully paid, the Subscription Shares to the Subscriber in such amount with full title guarantee free from all Encumbrances and together with all rights that attach (or may in the future attach) to them including, in particular, the right to receive all dividends and distributions declared, made or paid on or after the date of this agreement.

The Subscriber shall be bound by the Rules of the Company as published on the Company's web site and modified by General Meetings.

2. Purchase Price

The price payable by the Subscribers for the Subscription Shares is £ 1 per Subscription Share, which shall be paid by the Subscribers in cleared cash funds on the dates specified in schedule 1. The Subscription Shares shall rank pari passu with other ordinary shares of £1 each in the capital of the Company, the including the right to receive all interest declared made or paid after Completion (save that they shall not rank for any interest or other distribution of the Company declared made or paid by reference to a record date before Completion).

### 3. Interest Payments and Repayment of Capital

Interest shall be paid annually on the Subscription Shares at a rate approved by the Board following the completion of annual audited accounts. The interest rate is 5.05% but this is not guaranteed and shall depend on the performance of the Company. Interest shall be paid on periods ending 31 March and shall be paid in September following the year end.

The Company intends to declare differential rates for transferable and withdrawable shares as defined in the rules of the Company. The target rate for withdrawable shares is 7% per annum.

The Subscription Shares may be sold at par value to a third party subject to approval of the Board.

The Boards intends to buy back the Subscription shares according to Schedule 2. Actual timing of repayments will depend on the performance of the Company.

### 4. Exclusion of Warranties

The Subscribers agree and acknowledge that no warranties or representations are made by the Company to the Subscribers in connection with the subscription for the Subscription Shares hereby agreed and the Subscribers have not relied on any such warranty, representation or statement from the Company or any of its officers or employees in connection with their decision to subscribe for Subscription Shares in accordance with this Agreement.

The Subscribers agree and acknowledge that they have been advised to seek appropriate independent financial advice regarding their decision to subscribe for the Subscription Shares pursuant to this Agreement and have had the opportunity to take such advice.

### 5. Governing Law and Jurisdiction

This agreement and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) shall governed by and construed in accordance with the laws of England and Wales.

The parties irrevocably agree that the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non'-contractual disputes or claims).

Signed as a Deed

Director  
West Sussex County Council

Director  
Meadow Blue Community Energy Ltd

Director  
West Sussex County Council

Director  
Meadow Blue Community Energy Ltd

Schedule 1. The subscription shares

No. of Shares	Fully paid cost Cf)	Date of subscription
2,000,000	2,000,000	xxxxxx

Schedule 2. Repayment Schedule

Year	Interest	Capital
1		
2	101	-
3	101	-
4	101	-
5	101	-
6	101	80
7	97	80
8	93	80
9	89	160
10	81	160
11	73	160
12	65	160
13	57	160
14	48	160
15	40	240
16	28	240
17	16	320
Total	1192	2000