

Minutes of Meeting

Meeting of the Trustees (“the Board”) of Green Purposes Company Limited (“the Company”)

G03532.001

Company Number SC529326

Date of Meeting: 8th December 2020

Location: Virtually Via Microsoft Teams

Attendees: Trevor Hutchings (Chair);
Tushita Ranchan;
Peter Young;
James Curran;
Robin Teverson; and
David Smith on behalf of Turcan Connell Company Secretaries Limited

1. Quarterly Meeting with GIG

The Trustees held their latest quarterly meeting with GIG on 8th December 2020. The meeting covered the Company’s latest annual letter. GIG undertook to provide a written response to this letter.

There was a discussion regarding the Trustees’ wish to undertake further site visits of projects in which GIG had invested. It was noted that the Trustees had not taken part in any site visits this year due to the Covid-19 restrictions. Virtual or physical meetings would be planned for next year.

2. Letter to Public Accounts Committee (“PAC”)

The Trustees agreed to send a letter to the PAC – in respect of the PAC’s report into the privatisation of the Green Investment Bank - regarding the performance of the Company and the special share arrangement over the 3 year period since privatisation.

3. GIG Investment Policy & Principles

The Trustees noted that GIG had updated their Green Investment Policy & Principles in October. The Trustees discussed the changes with GIG and were satisfied with the changes that were made.

4. The Nature-based Solutions Project

The Trustees received an update from their Consultants on the nature-based solutions project.

5. AOB

There was no further business and the Chair declared the meeting closed.

Signed by the Chair:
