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12 November 2020

Dear Jay

Lochaber Guarantee – Milestone Investments

I write in response to your letter of 11 November 2020 to the Cabinet Secretary for Rural Economy and Tourism. Where defined terms are used in this letter, they have the meanings given to them in the Amended and Restated Guarantee and Reimbursement Agreement entered into on 6 July 2020 between the Scottish Ministers, SIMEC Lochaber Hydropower Limited and the Corporate Undertakers (as defined therein) (the “**GRA**”).

I am pleased to have reached resolution of these issues and, taking the numbered paragraphs in turn from your letter of 11 November 2020:

■ [Redacted]

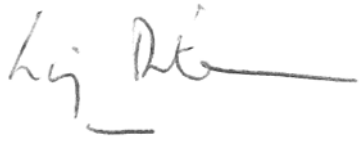
■ [Redacted]

■ [Redacted]

[Redacted]

The GRA itself remains in full force and effect between the parties thereto.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Liz Ditchburn', with a horizontal line extending to the right.

Liz Ditchburn
Director General Economy

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