

Commitment letter — project finance (subject to CPs)

Application reference	TAC-2026-0007
Project	Cicero Wind Scheme
Developer / client	Bins - Kub SPV Ltd
Parent developer	Wiza Group
Document (as filed)	Funding Commitment Letter 1 (v3)
Inferred type	funding commitment letter
Category	finance
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Meridian Project Finance Limited (“Lender”) confirms, subject to the conditions precedent listed in schedule A, its intention to provide senior debt facilities to Bins - Kub SPV Ltd to part- fund Cicero Wind Scheme (TAC-2026-0007). This letter is for connection-application evidence and is not an offer capable of acceptance unless and until executed facility documentation is delivered.

1. Facility headline

Facilities are expected to comprise a construction facility converting to a mini-perm with a tenor of up to eighteen (18) months post-PAC, sized against 30 MW (export) and the technology configuration (bess_export). Margins, commitment fees, and hedging strategy will be set out in term sheets under the borrower’s KYC pack.

Schedule A — illustrative conditions precedent

1. Executed EPC contract and key construction subcontracts within agreed thresholds.
2. Consents and land control evidence satisfactory to Lender's counsel, including registration of necessary easements.
3. Insurance programme meeting minimum cover schedules and loss-payee endorsements.
4. Model audit sign-off on base case and sensitivities including curtailment and capture-rate assumptions.

Site due diligence is premised on Macyfield Site: 365 Bogan Mountains, Lake Gustaveton and the connection scope at West Ronaldside Primary · 33 kV class interface. Any material adverse change in grid curtailment forecasts or reinforcement timing will trigger a mandatory re-sizing discussion.

Meridian Project Finance Limited states an intention to provide senior debt facilities for Cicero Wind Scheme.

2. Drawdown mechanics and accounts

Drawdowns will follow a monthly certification against agreed milestones, with independent engineer certificates where required. Equity must fund first-use items as set out in the equity commitment letter before senior debt is available for certain construction packages.

3. Confidentiality

The parties will treat commercial terms as confidential save for disclosures to network operators, regulators, and professional advisers under customary confidentiality undertakings.

Upstream reinforcement costs and milestone securities are carved out pending operator confirmation.

Funding Commitment Letter 1 (v3) — supporting appendix

This appendix (sheet 4) supplements TAC-2026-0007 for Cicero Wind Scheme. It cross-references the declared export capability (30 MW (export)), the technology mix (bess_export), and the connection scope at West Ronaldside Primary · 33 kV class interface. Figures in the operator-facing pack may supersede this extract where stamped “controlled copy”.

The facility is subject to conditions precedent and final model audit, so balance cannot be proven from the letter alone.

Workstream	Cross-ref	Operator review notes
Land & access	LA-4	Verify red-line, access rights, and any wayleave assumptions against latest survey.
Planning & consent	PC-4	Confirm commencement conditions and discharge of pre-commencement items.
Electrical design	EL-4	Align SLD, protection, and fault level study with latest DNO / TO model version.
Programme	PR-4	Critical path through reinforcement, primary plant, and commissioning tests.

Funding Commitment Letter 1 (v3) — supporting appendix

This appendix (sheet 5) supplements TAC-2026-0007 for Cicero Wind Scheme. It cross-references the declared export capability (30 MW (export)), the technology mix (bess_export), and the connection scope at West Ronaldside Primary · 33 kV class interface. Figures in the operator-facing pack may supersede this extract where stamped “controlled copy”.

Workstream	Cross-ref	Operator review notes
Land & access	LA-5	Verify red-line, access rights, and any wayleave assumptions against latest survey.
Planning & consent	PC-5	Confirm commencement conditions and discharge of pre-commencement items.
Electrical design	EL-5	Align SLD, protection, and fault level study with latest DNO / TO model version.
Programme	PR-5	Critical path through reinforcement, primary plant, and commissioning tests.

Funding Commitment Letter 1 (v3) — supporting appendix

This appendix (sheet 6) supplements TAC-2026-0007 for Cicero Wind Scheme. It cross-references the declared export capability (30 MW (export)), the technology mix (bess_export), and the connection scope at West Ronaldside Primary · 33 kV class interface. Figures in the operator-facing pack may supersede this extract where stamped “controlled copy”.

Workstream	Cross-ref	Operator review notes
Land & access	LA-6	Verify red-line, access rights, and any wayleave assumptions against latest survey.
Planning & consent	PC-6	Confirm commencement conditions and discharge of pre-commencement items.
Electrical design	EL-6	Align SLD, protection, and fault level study with latest DNO / TO model version.
Programme	PR-6	Critical path through reinforcement, primary plant, and commissioning tests.

Funding Commitment Letter 1 (v3) — supporting appendix

This appendix (sheet 7) supplements TAC-2026-0007 for Cicero Wind Scheme. It cross-references the declared export capability (30 MW (export)), the technology mix (bess_export), and the connection scope at West Ronaldside Primary · 33 kV class interface. Figures in the operator-facing pack may supersede this extract where stamped “controlled copy”.

Workstream	Cross-ref	Operator review notes
Land & access	LA-7	Verify red-line, access rights, and any wayleave assumptions against latest survey.
Planning & consent	PC-7	Confirm commencement conditions and discharge of pre-commencement items.
Electrical design	EL-7	Align SLD, protection, and fault level study with latest DNO / TO model version.
Programme	PR-7	Critical path through reinforcement, primary plant, and commissioning tests.

Funding Commitment Letter 1 (v3) — supporting appendix

This appendix (sheet 8) supplements TAC-2026-0007 for Cicero Wind Scheme. It cross-references the declared export capability (30 MW (export)), the technology mix (bess_export), and the connection scope at West Ronaldside Primary · 33 kV class interface. Figures in the operator-facing pack may supersede this extract where stamped “controlled copy”.

Workstream	Cross-ref	Operator review notes
Land & access	LA-8	Verify red-line, access rights, and any wayleave assumptions against latest survey.
Planning & consent	PC-8	Confirm commencement conditions and discharge of pre-commencement items.
Electrical design	EL-8	Align SLD, protection, and fault level study with latest DNO / TO model version.
Programme	PR-8	Critical path through reinforcement, primary plant, and commissioning tests.