

## Graham Huxley

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**From:** Sean Conlan <sean.conlan@ccequities.com.au>  
**Sent:** Thursday, 17 June 2021 4:09 PM  
**Subject:** Updater Inc - Valuation

Dear All,

Today I received this correspondence from UPD regarding share price valuation for Updater Inc :

The most recent valuation of Updater, in US Dollars, is \$17.91 per share, which is based upon the most recent valuation report that was conducted by the company.

Regards,

Ken Davis

Investor Relations  
[shareholder.questions@updater.com](mailto:shareholder.questions@updater.com)

$$1 \text{ USD} = 1.3315 \text{ AUD}$$

$$17.91 \times 1.3315 = \underline{\underline{23.85}}$$

Share Registry Computershare remains the Company's official share registry and transfer agent. The Company strongly encourages all shareholders to create an account at <https://www-us.computershare.com/investor> to ensure that the Company can communicate directly with shareholders via the investor portal. During 2020, the Company intends to distribute updates via the investor portal. Therefore, maintaining accurate information within the Computershare system is necessary to receive future updates.

Shareholders should note that, as designated in their holding statements, all Common Stock is restricted under the Securities Act of 1933, and certain US securities laws conditions must be met for any future transfers and/or removing restrictive legends. Transfers of stock are only valid if both transferor and transferee comply with all applicable requirements and such transfer is reflected in Computershare's official share register. The applicable Computershare transfer forms have been made available to all shareholders in both the investor portal and at <https://www.updater.com/investors>.

 Sean Conlan  
Director



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