

Rocky Li

From: Serena Zhao
Sent: 12 January 2024 17:00
To: Rocky Li
Subject: FW: Annual information

Follow Up Flag: Follow up
Flag Status: Flagged

Should you have any queries, please do not hesitate to contact us.

Best regards,

Serena Zhao

Director

[Business Advisory](#) | [Tax Advisory](#) | [Financial Planning](#) |

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From: Nicholas Gruen (Lateral Economics) <ngruen@gmail.com>

Sent: Friday, January 12, 2024 4:56 PM

To: Serena Zhao <serena@tridentfinancial.com.au>

Subject: Fwd: Annual information

Hi Serena,

Here's the response from Outfit from last year.

If there's more you need to know I'm thinking it might be most efficient for you to email them direct — and copy me in so I can confirm with them that you're doing so with my authorisation.

cheers,

Nicholas

Nicholas Gruen
Lateral Economics

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Blog: [Club Troppo](#)

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----- Forwarded message -----

From: **Justin Hunter** <justin@confidotech.com>

Date: Wed, 13 Dec 2023 at 06:55

Subject: Re: Annual information

To: Nicholas Gruen <ngruen@gmail.com>

Cc: Kara Holinski <kara@outfitclass.com>

Hey Nicholas,

Missed a 0, it's actually \$0.09 a share, the original 409A at purchase was at \$0.01. Our raises were done on SAFEs, so technically there is no dilution from subsequent funding until the SAFEs convert at a priced round.

Justin

Sent via [Superhuman](#)

On Mon, Dec 11, 2023 at 6:10 AM, Nicholas Gruen <ngruen@gmail.com> wrote:

Thanks Justin,

I presume the “409A share price” is the price reflected in the cost of equity in the latest equity raise?

I need to provide a valuation for our holding and often equity raises come with dilution issues which requires further information to determine the difference between the pre-and post-money valuation of the company.

But I presume that issue is solved if you confirm that the current valuation per share is the "409A share price" of US\$0.90 or 90 cents per share, and that that is the valuation of the shares we have.

If you can also tell me the price at which we bought them and how many we have, then I can make sure that all the numbers are compatible and not bug you any more — until next year ;)

Cheers,

Nicholas

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Substack: <https://nicholasgruen.substack.com/>

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From: Justin Hunter <justin@confidotech.com>

Date: Monday, 11 December 2023 at 5:05 am

To: Nicholas <ngruen@gmail.com>

Cc: Kara Holinski <kara@outfitclass.com>

Subject: Re: Annual information

Hey Nicholas!

We've raised ~3.5M in funding during that period and had an increase in our 409A share price to \$0.9 per share, with 10M shares outstanding.

Justin

Sent via [Superhuman](#)

On Sun, Dec 10, 2023 at 1:31 AM, Nicholas Gruen <ngruen@gmail.com> wrote:

Hi Justin and Kara,

I hope you and the company are continuing to travel well and have put another great year behind you. From the updates you've sent it seems so.

As you know, each year I need some documentation from you for my super fund. I am hoping you can provide me with this information regarding the securities I hold with Confido or its holding company that provides information on:

- Any events between 30 June 2022 and 30 June 2023 that would justify a change to the market value that we provided in our return for the previous financial year — which also came from you last year. If so, please provide us with details including information that would enable us to determine the new market value of our holding.
- Any dividend or distributions paid during the year ended 30 June 2023

Thanks in advance.

Cheers,

Nicholas

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