

24 July, 2023

Attention – Andrew Morgan

Dear Andrew,

Re – Calura Family Super Fund - Investment in 289 Grange Road Pty Ltd

I can confirm the following for the 2021 / 2022 and 2022 / 23 financial year for your investment:

<b>Investment Name</b>	<b>Original Investment</b>	<b>Current Holdings</b>
<b>Calura Family Super Fund</b>	<b>4 units of \$10,000 each = total \$40,000</b>	<b>4 Units</b>

Further I can confirm the following information:

1. This property was independently valued March 2017 at \$2.65m
2. This property was sold 21 October, 2019 for \$2.2m
3. That the value of the units is the current capital value as noted above plus the expected compound interest, therefore based on your shareholding above we would expect that the valuation currently of shares would be in the vicinity of \$50,000 - \$55,000.

If you require any further information please do not hesitate to contact me directly.

Yours sincerely,

Stuart Levy  
Chief Financial Officer