

PALME SUPERANNUATION FUND

52 Blue Hills Road, Hazelbrook, NSW 2779

TRUSTEE ASSETS VALUATION – 30 JUNE 2020

Photo Lifestyle Pty Ltd (ACN: 166 124 303), being the trustee of the **Palme Superannuation Fund**, hereby resolved to value the following Fund's investment asset At Market as at **30 June 2020**:

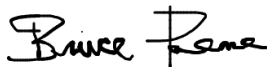
| Description of Investments | Valuation |
|---|------------------|
| Perpetual Taxi Plate – HB237 (TAS) | \$112,500 |
| Perpetual Taxi Plate – TX046 (ACT) | \$95,000 |

The Trustee understands that acceptable evidence must be provided to support Fund's asset valuation methodology and that the Trustee must be able to demonstrate the valuation is based on objective and supportable data.

The Trustee has decided to value the property using the market value method with reference to:

- The current market condition as reflected in sale advertisements on the Australia Taxi Wide website for the period 1 July 2019 to 30 June 2020;
- Obtaining cost savings to the Fund by minimizing additional costs to the Fund's members where the Trustee has taken into account all relevant factors and considerations likely to affect the value of the asset.

Date: **30 June 2020**



Mr Bruce Palme
Director
Photo Lifestyle Pty Ltd
ACN: 166 124 303