

SETTLEMENT STATEMENT

Brinstones Pty Ltd ATF Brinstones Super (Shareholder)

Matter: sale of shares in Dunblane Solar Pty Ltd to Victory Hill Distributed Power Pty Limited

Settlement date: 7 December 2021

Settlement location: Electronic

Settlement time: 2pm AEST

Item	Payable to Shareholders
Aggregate Sale Price	\$ 11,000,000.00
Less Talbot Sayer Fees	\$ 16,874.35
A Balance Sale Price payable to all shareholders on Settlement	\$ 10,983,125.65
B Total number of Convertible Notes to be redeemed at Settlement	10,235,913.00
C Balance Sale Price payable after redemption of Convertible Notes @ \$1.00 per Convertible Note, being "A less (B * \$1.00)"	\$ 747,212.65
D Total Number of outstanding Shares to be purchased at Settlement	143,326.00
E Sale price per outstanding Share, being "C/D"	\$ 5.21338
Convertible Notes and outstanding Shares held by Shareholder	
F Number of Shares outstanding at Settlement	1,000.00
G Number of Convertible Notes left to be redeemed at Settlement	71,417.00
Distribution Payments to Shareholder	
Purchase Price Payable for Shareholders' Shares, being "E * F"	\$ 5,213.38
Purchase Price Payable for Shareholders' Convertible Notes, being "G * \$1.00"	\$ 71,417.00
Total	\$ 76,630.38
Payment directions	
Payee - funds paid at Shareholder's direction	\$ 76,630.38

Dunblane Solar Pty Ltd

Via e-mail: djohnhill@gmail.com

6 December 2021

Brinstones Pty Ltd ATF Brinstones Super
39 Geera St
COORPAROO QLD 4151

Dear John and Susan

NOTICE OF A PARTIAL RETURN OF NOTE CAPITAL

On behalf of Dunblane Solar Pty Ltd, I give notice of the partial return of Notes issued to Brinstones Pty Ltd ATF Brinstones Super. The return will be made on 6 December 2021 as set out below.

Payment Date:	6 December 2021
Opening Balance of Notes:	72,901
Payment:	\$1,484.00
Closing Balance of Notes:	71,417
BSB:	083-088
Account No:	126282170

This payment is a partial return of Note capital at face value.

Please retain this notice and also forward it to your tax advisor for determination of the appropriate treatment for your taxation purposes.

Yours sincerely



Emma Mailler

Elizabeth Meiklejohn

Elizabeth Meiklejohn

From: John Hill <djohnhill@gmail.com>
Sent: Thursday, 2 June 2022 5:09 PM
To: Elizabeth Meiklejohn
Subject: Re: FW: BRINSTONES SUPER - 2021

Liz,

1. I will send the Duodecim accountants view of the unit value in a separate email.
2. Yes, I agree with the at cost valuation of the Fresh Supply Co notes as at June 30, 2021.
3. Yes, they will and have returned the full amount in the FY2022 year.

Cheers

John

On Wed, 1 Jun 2022 at 10:51, Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au> wrote:

Hi John

We have made good progress on the 2021 year. Would you be able to please assist with the below queries:

1. Do you agree that the Duodecim Trust units are worth 94.55 cents each? (Equity divided by the total units)
2. Do you agree that Fresh Supply convertible notes should be valued at cost \$75,000?
3. Do you believe that the Fund's Dunblane Solar Notes will return the full capital amount?

Thanks for your help.

Kind regards

Liz