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8 November 2024

Pariter Pty Ltd
Level 23, Deutsche Bank Place
126 Phillip Street
SYDNEY NSW 2000Attention: Mr. Michael Cardillo
Email: michael.cardillo@pariter.com.au

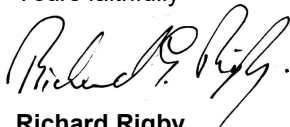
Dear Sir

**TUMBI UMBI RETIREMENT LIVING PROJECT STAGE 1 & 2
CLARIFICATION ON VALIDITY OF ESTIMATED DEVELOPMENT COST (EDC) REPORT DATED 25
JULY 2024**

We refer to our Estimated Development Cost (EDC) report issued on 25 July 2024 and confirm that it remains valid, as the costs detailed within the report include escalation adjustments up to the anticipated construction start date.

If you have any queries in connection with the above, please do not hesitate to contact us.

Yours faithfully

**Richard Rigby**
Rider Levett Bucknall
Director / MRICS (77082)
email: richard.rigby@au.rlb.com