



30 November 2022

Dear Investor,

Citigroup Global Markets Australia Pty Ltd (ABN 64 003 114 832, AFSL 240992) (CitiFirst) are pleased to provide you with an indicative tax statement for the financial year ending 30 June 2022. CitiFirst has provided this for assistance in completion of your taxation return.

The statement will show all of your transactions on your CitiFirst Warrants holding(s) for the 2021 / 2022 financial year and outlines potential deductions of prepaid interest as well as information for any potential Capital Gain / Loss calculations.

## Notes to the Tax Statement

1. The transactions shown within the tax statement are from CitiFirst registry provider Computershare Investor Services Pty Limited.
2. Dates have been changed to assume that T+2 settlement occurred, this includes periods of deferred settlement where the transaction date will be appear 2 trading days prior to the deferred settlement date.
3. This Statement is intended only as a general summary of some of the taxation consequences arising for Holders who are Australian resident taxpayers including individuals, companies and complying superannuation funds who hold Citi Instalments on capital account (ie not on revenue account or as trading stock) for tax purposes.
4. Please refer to the tax considerations set out in the PDS for further information regarding the deductibility of interest, including (where applicable) the pre-payment rules for pre-paid interest for individuals and small business entities.
5.
  - a. Under the capital protected borrowing provisions, where the Citi Instalments were acquired on or after 1 July 2007, an Interest Amount will generally not be deductible to the above investors to the extent that, broadly, it exceeds the amount arrived at by applying the relevant benchmark interest rate (see below) prevailing at the time the Interest Amount is drawn down. As indicated in the Citi Instalments PDS, any (non-deductible) excess has been re-characterised in your statement as part of the cost base of a notional put option.
  - b. Where warrants have been sold. Holders may receive an Interest Rebate (see note 10 below). Part of this has been re-characterised in your statement as a recoupment of part of the cost base of the notional put option. Thus Holder's CGT loss on expiry of the Notional Put Option should include this amount.
6. The relevant benchmark interest rate is the Reserve Bank of Australia's Indicator Lending Rate for Standard Variable Housing Loans - Investor at the time the interest was paid increased by 1.00% pa.
7. See [www.rba.gov.au/statistics/tables/xls/f05hist.xls](http://www.rba.gov.au/statistics/tables/xls/f05hist.xls) to access these benchmarks.
8. The capital protected borrowing provisions are relatively new law and there are technical difficulties in their application. Investors should seek advice from their personal tax adviser.
9. Interest for Self Managed Superannuation Funds and Companies: Interest deductions will generally be spread across tax years by reference to the number of days to which the interest is referable.
10. Interest Rebate (Early Repayment Fee): This is the amount that is effectively refundable to the Holder to compensate them for interest that the Holder has prepaid in relation to the unexpired period of the Loan. If a Holder exercises Citi Instalments prior to the Maturity Date the amount of the Early Repayment Fee will be included in the cost base for the Holder's beneficial interest in the Underlying Shares. It excludes the amount re-characterised as a recoupment of part of the excess interest re-characterised as the cost base of a notional put option.
11. This is also known as the Loan amount.
12. The cost base of the underlying security should be calculated as per the relevant PDS.
13. Taxation of Dividends and Distributions on the Underlying Parcel may also be reportable on your Taxation Return, please refer to the advice relevant to these.