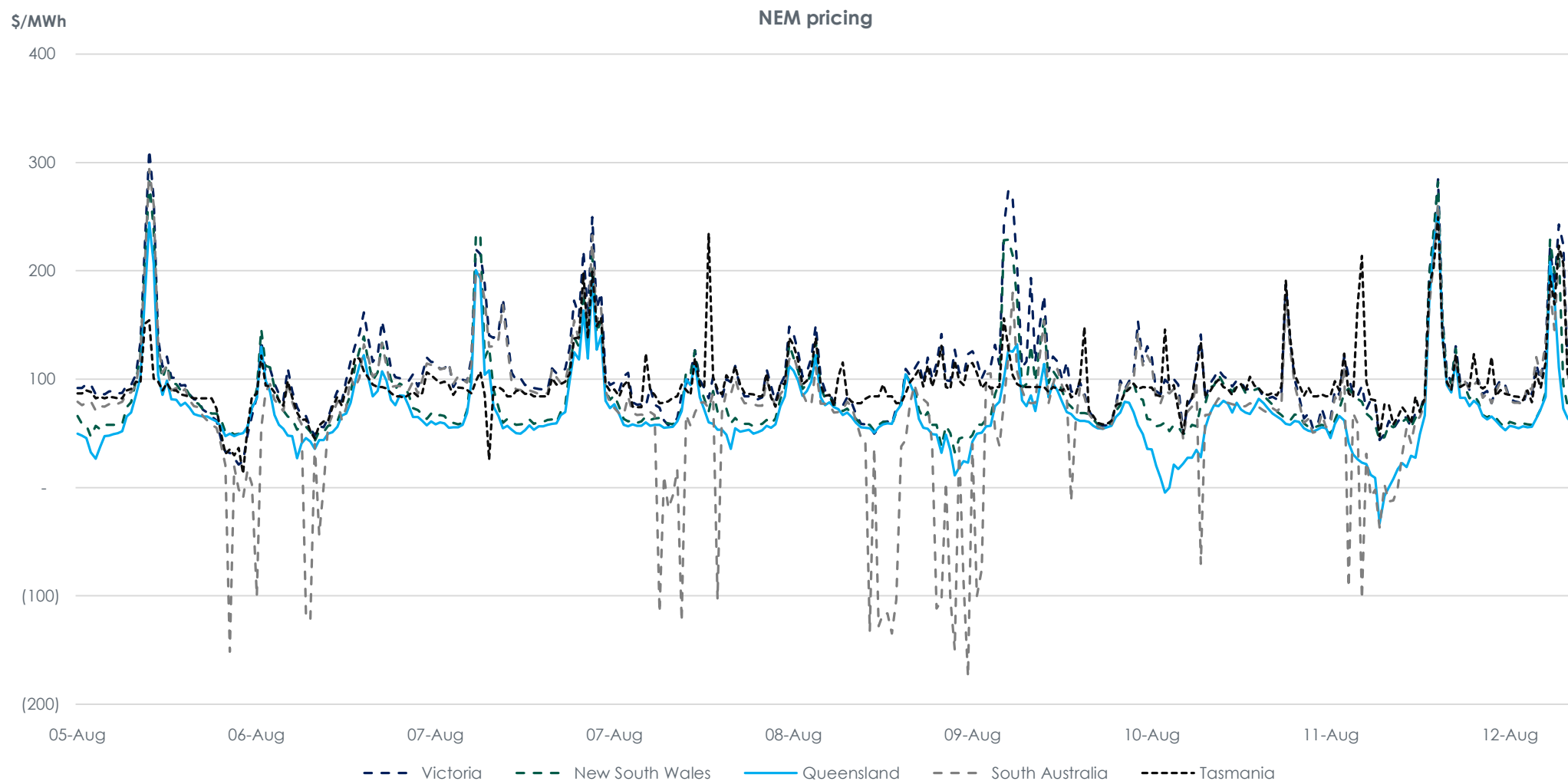


Energy market data slide pack

Wholesale electricity weekly price history – week to 12 August 2019



CLIMATE CAPITAL
rebalancing nature and humanity



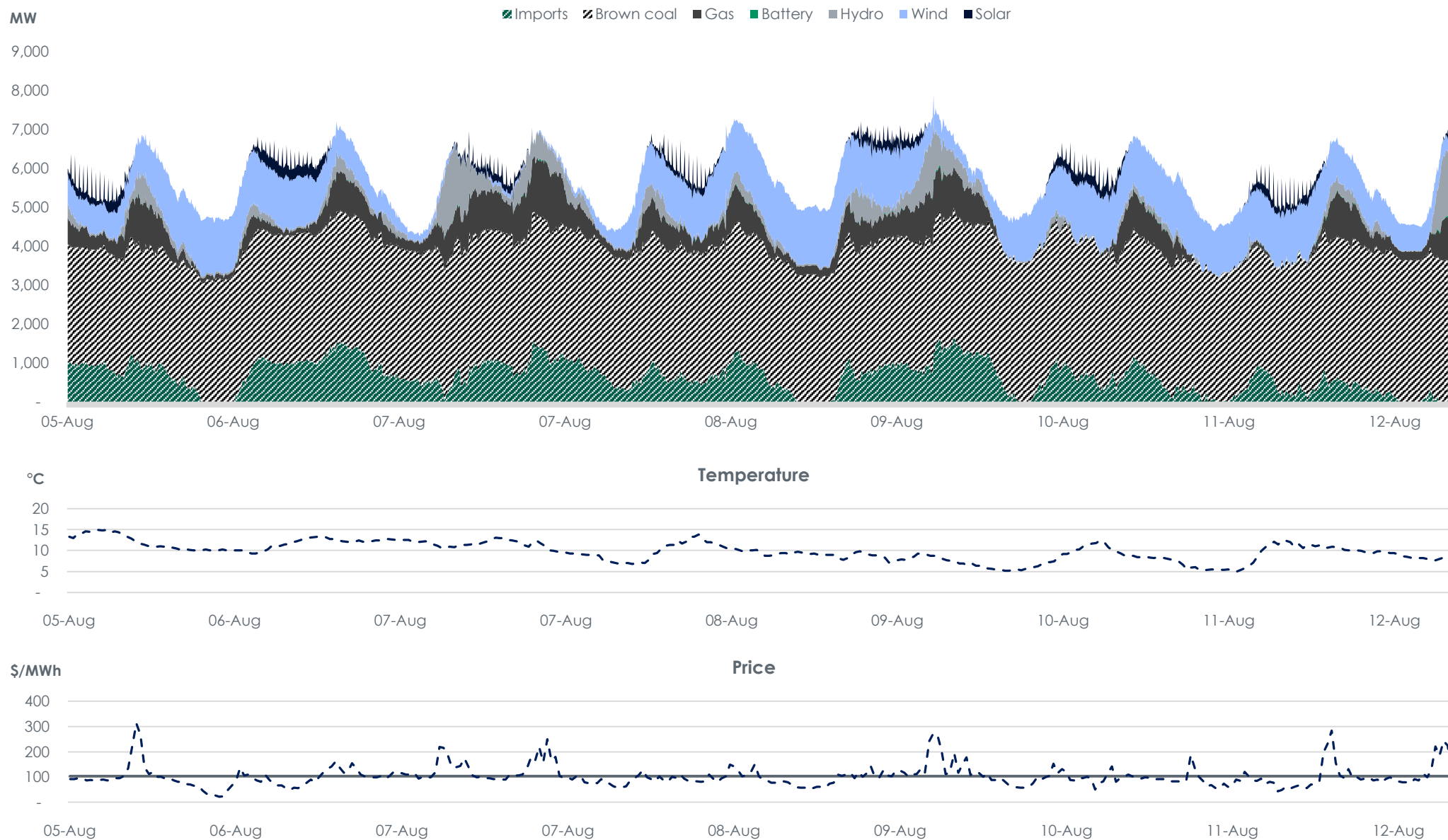
Notes: Dates on the x-axis represent the midday prices for their respective days. Data sourced from OpenNEM and is accurate as at 9am 12 August 2019.

Energy market data slide pack

Weekly electricity market - VIC



CLIMATE CAPITAL
rebalancing nature and humanity



Notes: Dates on the x-axis represent midday (i.e. 12pm). Data sourced from OpenNEM and is accurate as at 9am 12 August 2019.

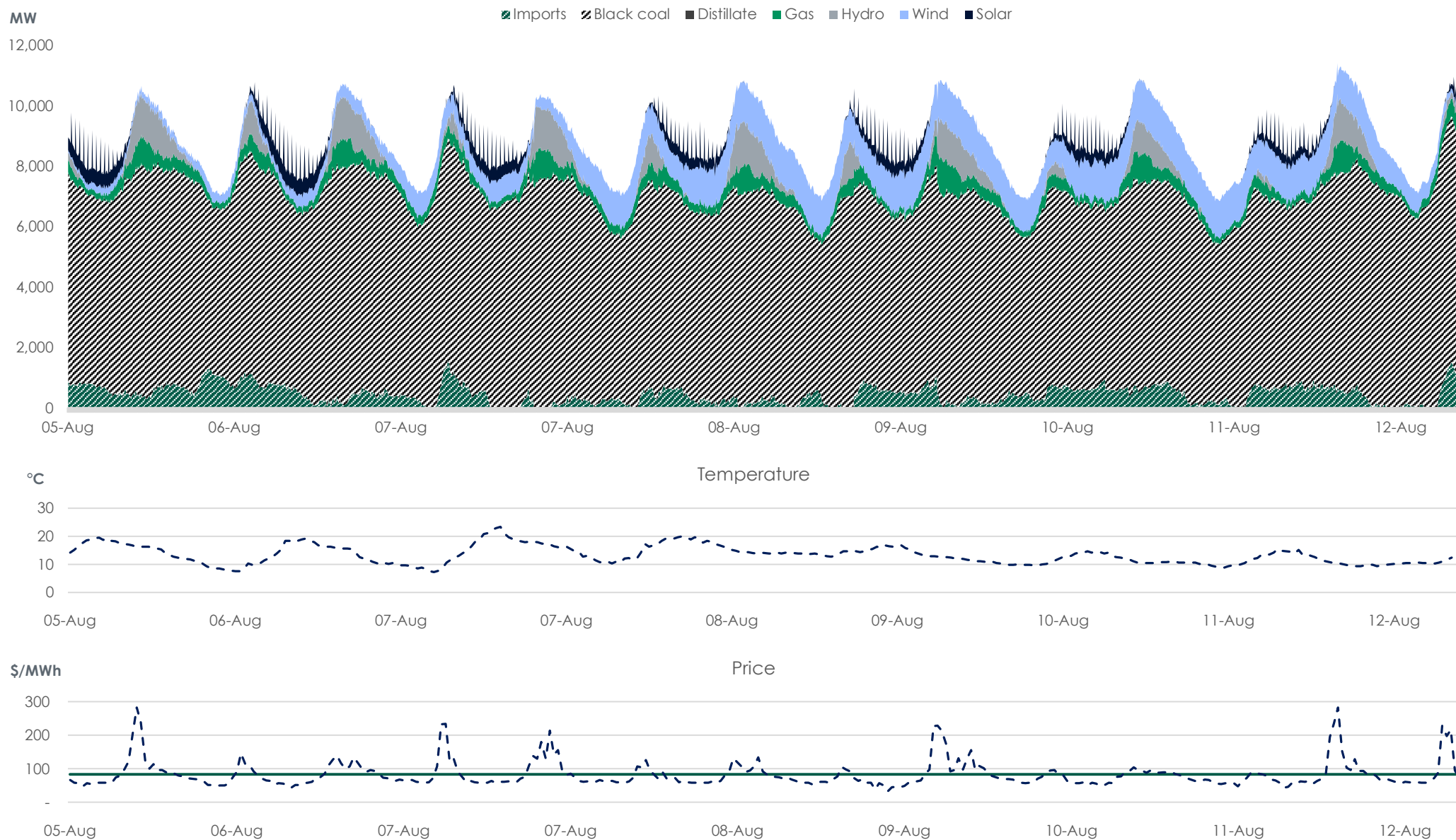
Strictly private & confidential | Climate Capital Pty Ltd 2019

Energy market data slide pack

Weekly electricity market - NSW



CLIMATE CAPITAL
rebalancing nature and humanity



Notes: Dates on the x-axis represent midday (i.e. 12pm). Data sourced from OpenNEM and is accurate as at 9am 12 August 2019.

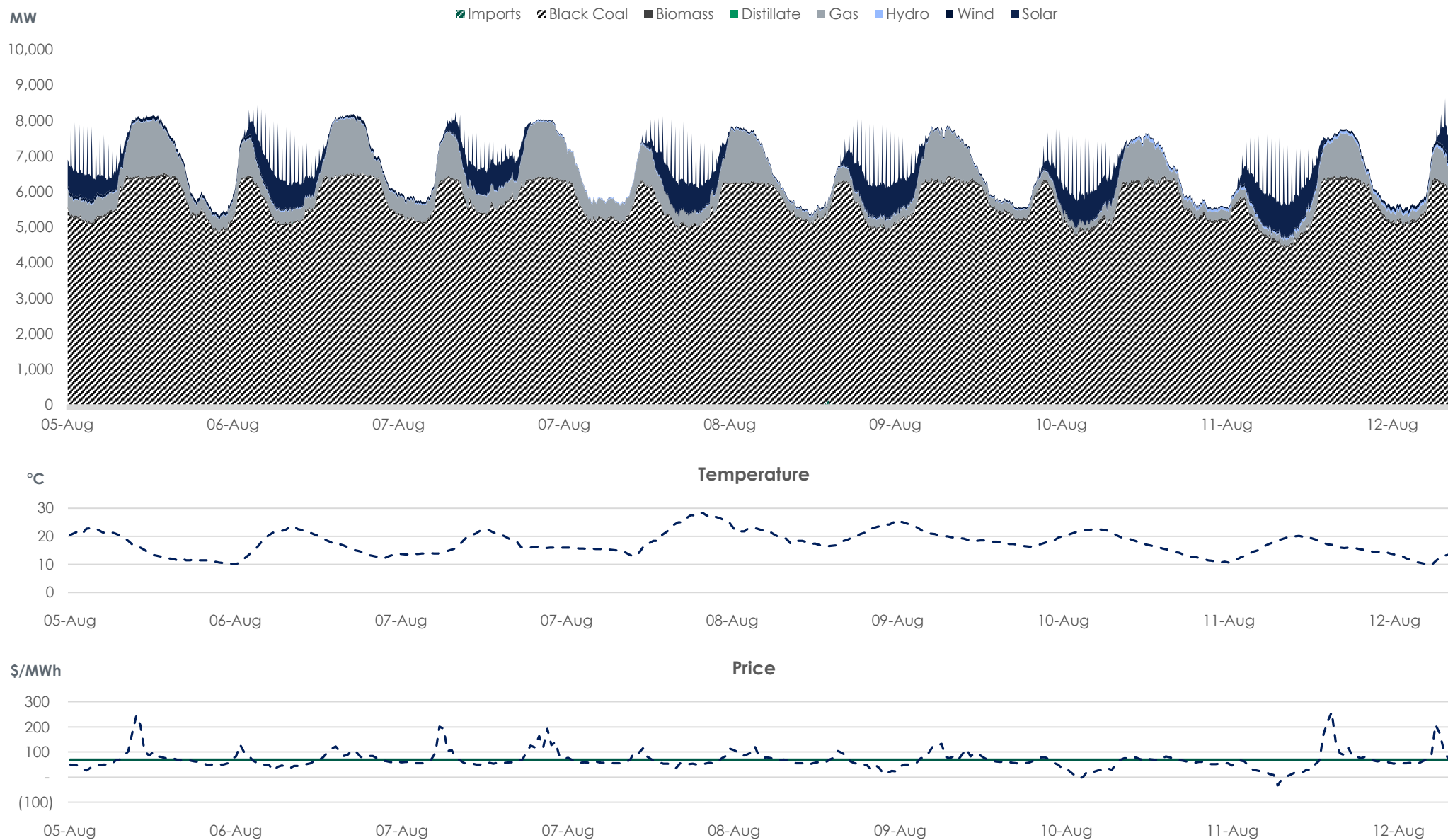
Strictly private & confidential | Climate Capital Pty Ltd 2019

Energy market data slide pack

Weekly electricity market - QLD



CLIMATE CAPITAL
rebalancing nature and humanity



Notes: Dates on the x-axis represent midday (i.e. 12pm). Data sourced from OpenNEM and is accurate as at 9am 12 August 2019.

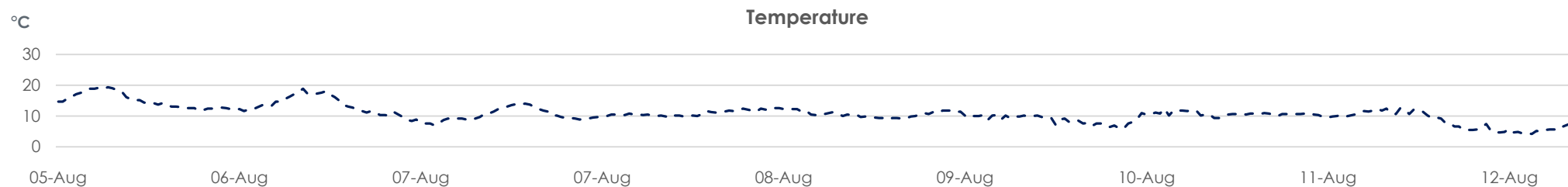
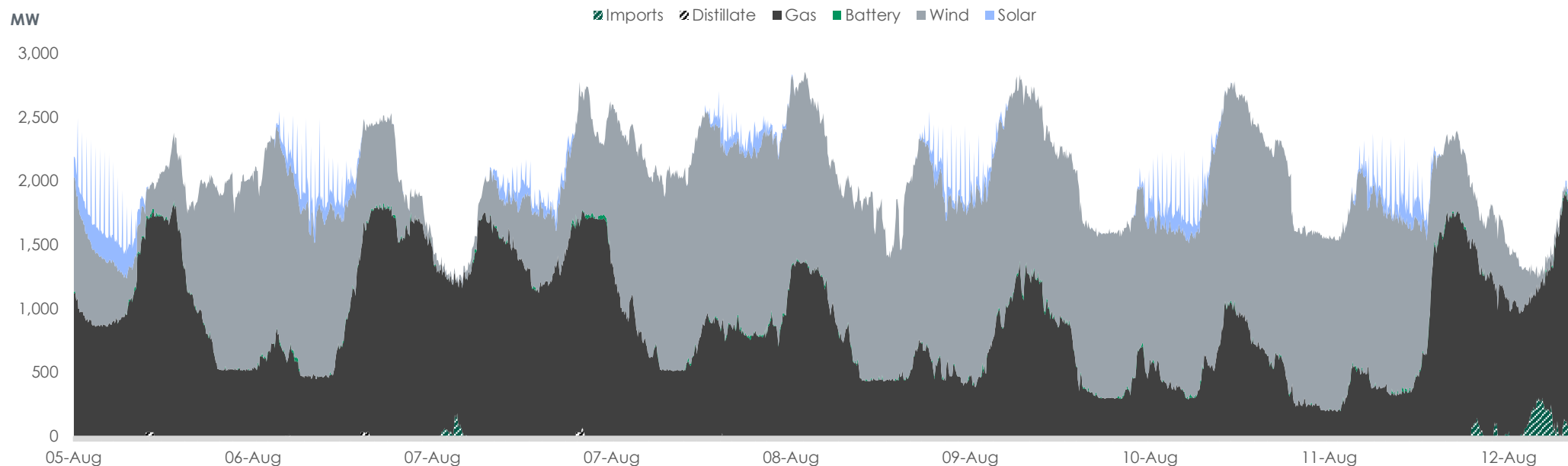
Strictly private & confidential | Climate Capital Pty Ltd 2019

Energy market data slide pack

Weekly electricity market - SA



CLIMATE CAPITAL
rebalancing nature and humanity



Notes: Dates on the x-axis represent midday (i.e. 12pm). Data sourced from OpenNEM and is accurate as at 9am 12 August 2019.

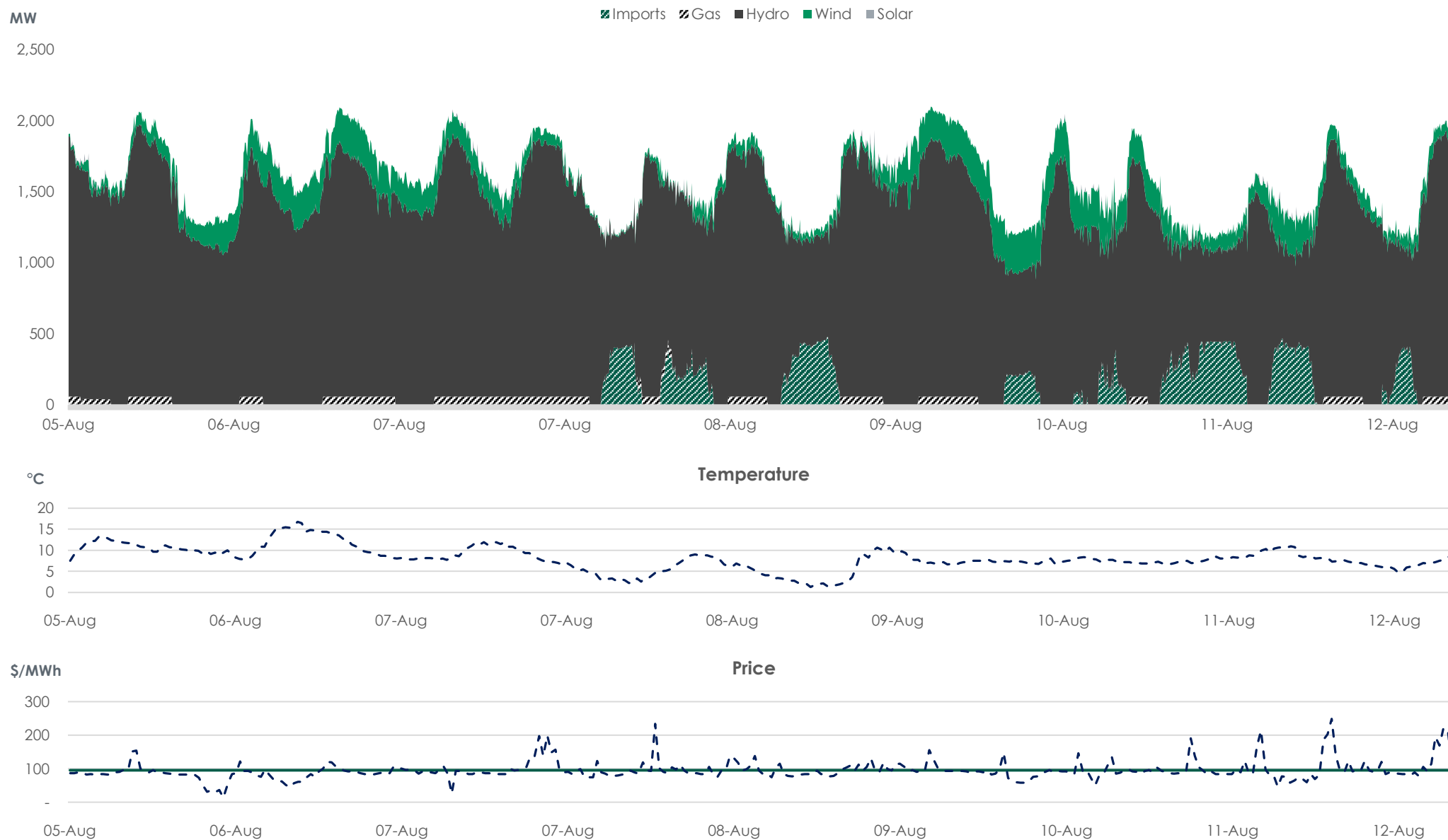
Strictly private & confidential | Climate Capital Pty Ltd 2019

Energy market data slide pack

Weekly electricity market - TAS



CLIMATE CAPITAL
rebalancing nature and humanity



Notes: Dates on the x-axis represent midday (i.e. 12pm). Data sourced from OpenNEM and is accurate as at 9am 12 August 2019.

Strictly private & confidential | Climate Capital Pty Ltd 2019

Energy market data slide pack

Important notice and disclaimer



CLIMATE CAPITAL
rebalancing nature and humanity

Important notice

This document and all other information made available in connection with it (Information) is provided to the recipient on the condition that the recipient agrees to the conditions stated below. The receipt of this document by the recipient evidences its acceptance of those conditions.

The Information is provided to the recipient on a confidential basis solely for the purpose of assisting the recipient to determine whether it may be interested in participating in the process referred to in this document.

This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be taken as advice or a recommendation for any specific investment product, strategy, plan feature or other purpose in any jurisdiction, nor is it a commitment from Climate Capital to participate in any of the transactions mentioned herein. Any examples used are generic, hypothetical and for illustration purposes only. This material does not contain sufficient information to support an investment decision and it should not be relied upon by you in evaluating the merits of investing in any securities or products. In addition, users should make an independent assessment of the legal, regulatory, tax, credit, and accounting implications and determine, together with their own professional advisers, if any investment mentioned herein is believed to be suitable to their personal goals. Investors should ensure that they obtain all available relevant information before making any investment. Any forecasts, figures, opinions or investment techniques and strategies set out are for information purposes only, based on certain assumptions and current market conditions and are subject to change without prior notice. All information presented herein is considered to be accurate at the time of production, but no representation or warranty, expressed or implied, is made as to the accuracy, currency, reliability, or completeness of the Information. To the maximum extent permitted by law, none of Climate Capital and its client, and each of their respective related bodies corporate, directors, partners, officers, affiliates, employees, representatives, agents or advisors, nor any other person, accepts any liability, including without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the Information.

It should be noted that investment involves risks, the value of investments and the income from them may fluctuate in accordance with market conditions and taxation agreements and investors may not get back the full amount invested. Both past performance and yields are not a reliable indicator of current and future results.

This presentation contains general information only, and none of Climate Capital, related entities is, by means of this presentation, rendering professional advice or services.

Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. Climate Capital shall not be responsible for any loss whatsoever sustained by any person who relies on this presentation.

Reproduction and/or distribution prohibited

Neither this document, nor any part of it, may be reproduced by any process, exhibited or used for any other purpose whatsoever. The recipient, by accepting delivery of the memorandum, agrees to return the memorandum and all enclosed documents to Climate Capital if the recipient does not engage in a transaction with Climate Capital.

Confidentiality

The issue of this offer document is conditional upon the recipient having first executed a Confidentiality Agreement which pertains to the information herein contained. The recipients are reminded of the obligations which they have undertaken in respect of the confidentiality of this information, and any other confidential information supplied by Climate Capital.

Enquiries

All enquiries are to be directed to the following team members of Climate Capital:

Dominic Churchill
Managing Director

Tel: +61 3 9652 9517
d.churchill@climatecapital.com.au

Jake Potter
Investment Analyst

Tel: +61 3 9652 9517
j.potter@climatecapital.com.au