

From: Luke Price
Sent: Wednesday, 3 March 2021 9:51 AM
To: Eloise Orlandini ; Katrina Constable
Cc: Bill Papas (Forum Group)
Subject: RE: Veolia March Delivery

Bill/Eloise,

We are doing this as the first drawdown under the Soc Gen Facility, so the steps and mechanics are slightly different.

Recall that they buy 60 payments, and retain the Present Value of the final 3 payments.

In this case that work out to:

Purchase Price \$4,313,510
Retention (PV of 3 x \$84,000) \$ 184,753
Net Amount to Forum on day 1 \$4,128,757

Paperwork wise, can you please sign the attached. Settlement scheduled for Tuesday (9th).

We will send the Assignment Notice for signing when the deal is funded.

Katrina will tick tack with Tony on the payment mechanics.

As discussed, we propose to split the monthly drawdowns between Soc Gen and Westpac, till we build up Soc Gen to say \$25m. Preference is Westpac, and then IFM Investors when they are on board.

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