

Aquasia Pty Ltd ABN 20 136 522 051 AFS Licence 337872

Level 10 28 O'Connell Street Sydney NSW 2000

GPO Box 4510 Sydney NSW 2001

t. +61 2 8061 4888

Issued by Aquasia Pty Ltd ABN 20 136 522 051 AFSL 337872 as trustee of the Aquasia Private Investment Fund

1 July 2021

Dear Investor,

Changes to Constitution and Information Memorandum of the Aquasia Private Investment Fund (Fund)

We refer to our letter dated 31 May 2021 notifying you of changes to the Fund's Constitution and Information Memorandum, with effect on and from 1 July 2021.

The changes are now effective and we have issued an updated Information Memorandum dated 1 July 2021 (**Updated IM**). The Updated IM is available from One Registry Services upon request at info@oneregistryservices.com.au.

All new applications for units in the Fund after this date must use the Application Form attached to the Updated IM. Top up applications must use the Additional Investment Form attached to the Updated IM.

Please contact Stuart Richardson on 02 8061 4832 if you have any questions.

Yours Sincerely

I. Whall.

Colin McKeith Director