

**Table of Equity Investments made by Senior Trust Capital as at 31 Mar 2022**

Investment	Description of Investment	Amount Invested	Fair Value (Audited Financial Statements)	Share of Ownership	Development stage
Forest Glen Limited Partnership	<p>The Forest Glen Limited Partnership (the LP) was established in Nov-18 between STC-Orewa Limited and Coastal Retirement Limited (each with a 50% interest). Senior Trust GP Limited was established in Dec-18 to be the General Partner. STC-Orewa Ltd invested \$4,489,757 as its 50% share. Forest Glen Limited Partnership owns the assets of the Retirement Village situated in Orewa. STC-Orewa Ltd is 100% owned by Senior Trust Equity Limited Partnership. Senior Trust Capital Limited (STCL) was a Partner in the Senior Trust Equity Limited Partnership.</p> <p>STC Orewa Limited's partnership interest in the Forest Glen Limited Partnership has been transferred over to Senior Trust Capital Limited. Senior Trust Capital Limited also holds 50% of the shares in the Glen's general partner, Senior Trust GP Limited.</p>	\$4.5m	<p>\$2.9m (Refer Note 11 of the 2021 Audited Annual Financial Statements available on the Disclose Register)</p>	50%	<p>Building plans for the first stage have been consented and site works begun. Loan Funding is in place to meet all foreseeable future commitments</p>
Senior Trust Equity Passive Limited Partnership	<p>Coastal Retirement Limited (owning the other 50% of the LP) is associated with Brendan Coghlan who formerly held 100% of CPL. Brendan is a highly experienced residential builder who has been responsible for the delivery of 400 plus dwellings in the Orewa / Hibiscus Coast area.</p> <p>The LP has acquired 100% of the shares in Coastal Properties Orewa Forest Glen Limited (CPL) which owns 1.152 hectares of land. STC-Orewa Ltd undertook detailed due diligence prior to the establishment of the LP and acquisition of the CPL shares.</p> <p>A Development Management Contract has been signed and Brendan Coghlan will manage the development of retirement village (having spent 4 years and significant funds in securing the resource consent for the new retirement village).</p>	\$0.8m	\$0.8m	100%	N/A