

Repower Seven Pty Ltd Directors Report

Jessica Burg, Director Repower Seven Pty Ltd



About Repower Seven

Repower Seven Pty Ltd was established mid-2018 and comprises of one solar system (120kW) at Shoalhaven Heads Bowling and Recreation Club. It is the second community installation at the Club. It was installed June 2018.

15 Repower Shoalhaven members invested a total of \$177,205 to fund the upfront costs of developing and installing the solar power systems.

100% of the system is owned by Repower Seven Pty Ltd. A ten-year power purchase agreement was signed between Repower Shoalhaven Inc (the Administrators of the project), the Owners (Repower Seven Pty Ltd) and the Customers.

Administration Report

In order to optimise the balance between desirable outcomes for Investors, customers and Repower Shoalhaven, a sub-committee (The Project Control Group) has been formed in 2019. We have already undertaken a number of steps to evolve the Repower Shoalhaven coordination of sites. The group has also now embarked on a program of more regular site visits/inspections to assess solar system assets and manage customer relationships. In addition, there will be a program of preventative maintenance, once again to best enable the effective performance and generation of solar assets.

Please ensure you keep your personal details (email and bank details) up to date with us by emailing jessica@repower.net.au.

2018-2019 Generation Report

Due to approvals required from Shoalhaven City Council, significant delays were caused in the final completion of the solar installation. This meant the Bowling club was not able to be billed for their solar usage until October 2018.

Due to this delay in billing, additional invoicing and repayments will occur in year 11 of the project to ensure investors receive a full ten years' of solar investment returns.

So far, generation has been slightly under expectations – however summer months may balance this out. We will know more once a full year of generation has occurred.

Last week investors were paid \$182.96 into their nominated bank accounts – all as principal. Following years will be principal and interest, with a greater interest portion in the final year of the project.

Maintenance Report

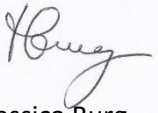
No maintenance to report.

Conclusion

Repower Shoalhaven is looking forward to monitoring the Repower Seven System over the coming months.

May the sun continue to shine brightly over the coming years!

Warm regards,



Jessica Burg

Director (Repower Seven Pty Ltd)

Bomaderry, NSW. September 27th, 2018