



ROI Offer - letter

PV Trucking Australia - \$120M-AUD Fund



Followmont or INVESTOR



SEMI - BEV

JV (Joint Venture) is the likely structure. AFSL(WFM) Licence may be available to save 20%+ in taxes and rebates for 'innovation'.

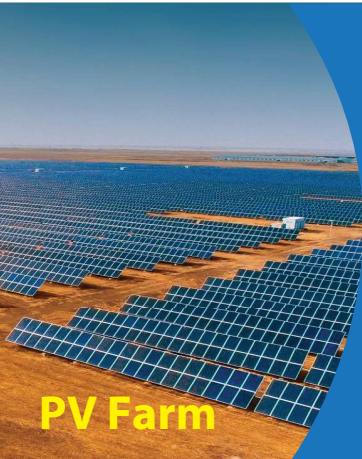
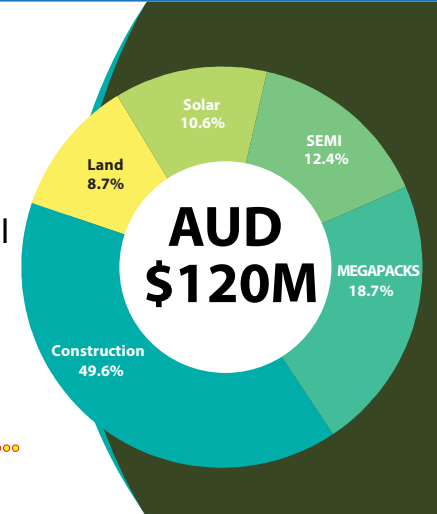
----- **Assuming the funding split is:**

- \$6M Followmont
 - \$18M from private sector investors
 - \$96M from a 36-month deferred payment QLD Gov backed loan
- [\$120M fund]**

---- then, our forecast of return from **Followmont fuel savings from 50x trucks will fund \$7.5M PA**, based on a 6-year 'buy-out' this means \$6M plus 6x \$7.5M = **\$51M is paid back into the project.**

The private investors will have the option to 'cash-out' after 24-months with 150% ROI or, wait for 7-years with 220% ROI(assuming buy-out). --- The plan will be that with only 50x trucks in the fleet the 'balance' owing after 6-years (Q1-2027) will be under \$70M, however, as more trucking partners join up, (and as Followmont adds more trucks) they will all be paying in LESS than 1:1 fuel savings, this is likely to be 80% in stage-2, then 40~60% in stage-3.

As more trucks are paying into the fund, the amount owing at 'buy-out-point' will lower to a much smaller amount, this may be \$0...



PV Farm

NOTE: Each 'farm' will have a **value of more than \$19M in 2024** should there ever be a need to liquidate the project. (6x \$19M = **\$114M** if sold at 'fire sale' pricing *75% = **\$86M**)

NOTE-2: As 'primary shipping partner' **Followmont will have 'first right of refusal' to buy-out the project at the 6-year mark for 130% of the balance owing (this could be \$0!)**

In short, when **200x trucks are operating, the total paid back per year will be over \$22M**, and, we expect that by 2025 more than 1,800x trucks will be in the fleet, using any funds over \$15M PA to re-invest in upgrading the farms and storage capacity (MEGAPACKS).

The management committee (Millin, Followmont and a representative of the private sector investors) will decide on the 'rate' that each new truck/partner can join the fleet at (ie. at 80% of diesel/60%/50%/40% and so on)



MEGAPACK