



Re-Elect Jodie Morris as Director of Property Fox #1

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Jodie Morris – Director – Property Fox # 1

Dear Shareholder,

I am writing to you today to ask you to re-elect me as Director of your company Property Fox #1. As you know I am required to stand for re-election but I have been working diligently to forward your interests since my appointment as Director last year.

Being a Director of Property Fox #1 has been challenging but exciting and rewarding at the same time and I look forward to working hard to generate profits for the shareholders going forward.

Please let me share a little about me...

I began working for Freeman Fox in 2004 as a Senior Property Manager responsible for the creation and on-going management of a Property Management division for Freeman Fox Property Pty Ltd. Peter saw the opportunity to create a Property Management division to refer his clients to knowing this would ensure excellent management and good returns for his client's investment properties.

After personally managing some of the Queensland based holdings for Property Fox #1 Limited and having dealings with the Sydney properties, I gained an understanding of the mandate of the company and therefore when Peter invited me to stand for election, I agreed without hesitation.

Also, having worked within Freeman Fox for 2 years prior to being appointed as a Director, I had first hand experienced the level of commitment Peter Spann has toward achieving the best for his clients and I believed that with this commitment together with the strategy devised for the upcoming year, we would begin to restore shareholder's wealth and profitability. I am excited to say we now have clear evidence of that strategy starting to work.

During the past year, I have used my property network to oversee the selling of our non-performing investments in the west of Sydney. This has put the company in a cash position and therefore we now have the opportunity to reinvest into high yield, high capital growth properties.



Prior to joining Freeman Fox, I worked for several high-profile real estate companies including prestigious Havig & Jackson Real Estate located on the North side of Brisbane. I began my property career with King Property Valuations as a cadet. My two passions are property and people, so I applied for a position with LJ Hooker Stafford, QLD as a sales person. I completed my traineeship with the REIQ and am a registered sales and property management agent.

I was referred to Havig & Jackson by a client. I was fortunate to be taken under the wing of the Principal and Directors - within three months, I was promoted to Property Manager and within 6 months, I was promoted to Senior Property Manager. I was responsible for running the Property Management Division and a property portfolio including commercial properties worth in excess of \$150M. I took the opportunity to learn all 'backend' agency management including trust accounting and also kept my sales skills up to date.

An opportunity then presented to teach my property skills to Onsite Managers who purchased the Management Rights for prestigious Petrie Point Apartments located in New Farm. I undertook this position to not only use and expand my consulting skills but also to learn more about Body Corporate Management. I managed the 183 apartment complex for approximately 18 months and attended many Body Corporate meetings as well as liaised with the developers on defects within the building.

I was then referred to Freeman Fox and after meeting Peter and researching the company, I felt compelled to work for him.

Since Howard's and my inception as Directors along-side Peter, we feel that not only have we put Property Fox #1 Limited in a better position in less than 12 months to be able to proceed forward, we feel that our vision for the company going forward, our considerable financial and property experience between the three of us, along with our determination to see this company and any company associated with Freeman Fox do well for our clients, will most certainly ensure shareholder wealth is restored.

I am truly passionate about this company and give you my commitment to work hard for you as a shareholder. Already I have conducted considerable research into new investments for the company and I am looking forward to bringing those investments to fruition and watching them grow.

Please vote YES to re-elect me as a Director of Property Fox #1.

Yours Faithfully

A handwritten signature in dark ink, appearing to read "Jodie Morris", with a long horizontal flourish extending to the right.

Jodie Morris