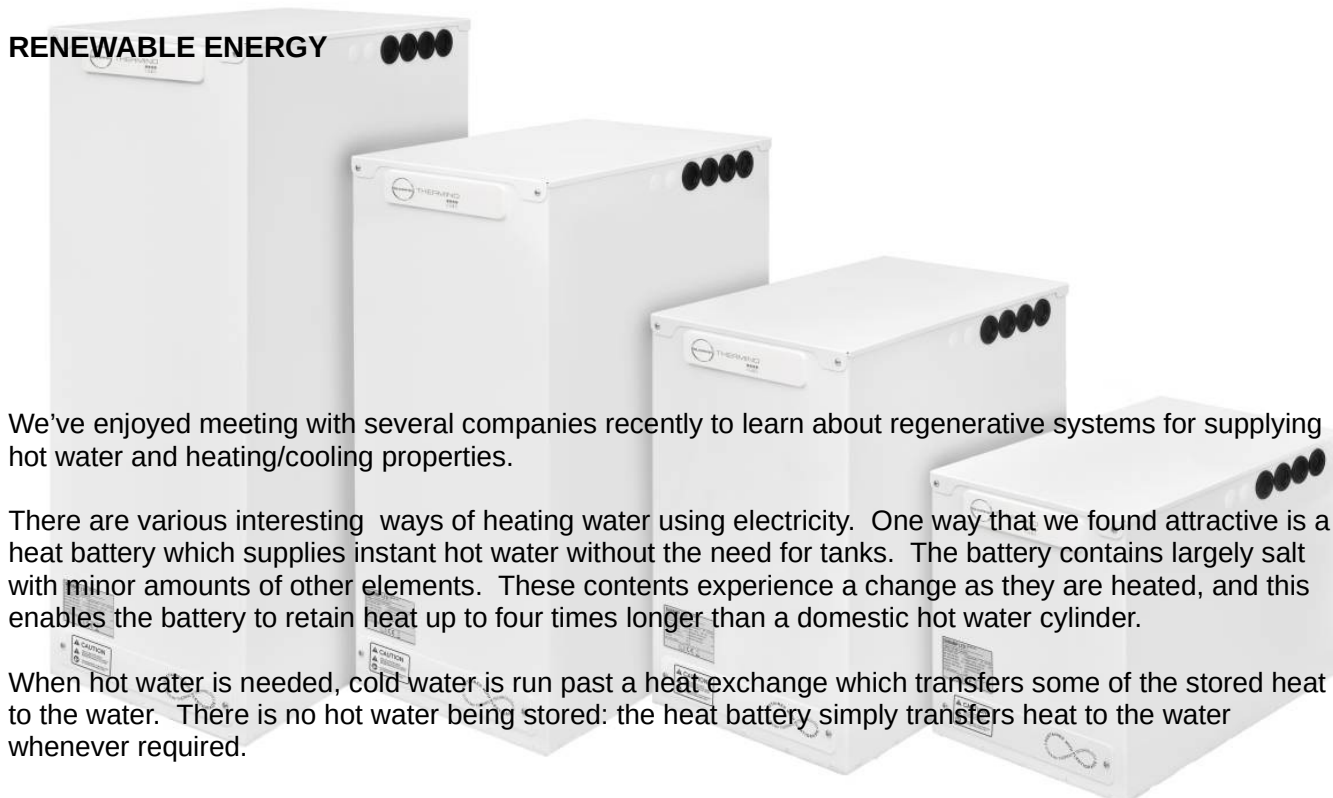


## WELCOME

Welcome to our summer newsletter. We hope you're enjoying the warmer weather.

Developing the win-win theme of our last couple of newsletters, this time we share some thoughts about renewable energy. This is a field that fascinates us personally and as a company. It's very encouraging to see more and more people around the world coming up with innovative solutions designed to care sustainably for people, the planet and the future. We hope this trend will keep growing.

## RENEWABLE ENERGY



We've enjoyed meeting with several companies recently to learn about regenerative systems for supplying hot water and heating/cooling properties.

There are various interesting ways of heating water using electricity. One way that we found attractive is a heat battery which supplies instant hot water without the need for tanks. The battery contains largely salt with minor amounts of other elements. These contents experience a change as they are heated, and this enables the battery to retain heat up to four times longer than a domestic hot water cylinder.

When hot water is needed, cold water is run past a heat exchange which transfers some of the stored heat to the water. There is no hot water being stored: the heat battery simply transfers heat to the water whenever required.

One advantage of this system is that it requires very little maintenance. Heat batteries can be charged by solar power or the Economy 7 mains supply. Their lifespan is at least 50 years.

## COMPANY PROGRESS

We are sending our shareholders an interim report along with each quarterly newsletter.

## NEXT EDITION

Our summer newsletter will be sent to investors in October. For news and information before then, please visit the website or contact us directly.

Thank you for your continued interest in Giroma. It's a pleasure to prepare these quarterly updates for you.

## QUOTE OF THE QUARTER

"Let us make our future now, and let us make our dreams tomorrow's reality."

(Malala Yousafzai)