

STILLWATER ABSOLUTE RETURN

STILLWATER ABSOLUTE RETURN FUND, L.P. · HEDGE / ABSOLUTE
RETURN · 2017 VINTAGE

17 Calder Row, Two Riverside Plaza · Greenwich, Connecticut · Investor Relations: [REDACTED - SPECIMEN]

Distribution Notice

PERIODIC PARTIAL REDEMPTION · REALIZED-GAINS DISTRIBUTION

NOTICE DATE	PAYMENT DATE	VINTAGE
July 18, 2026	August 14, 2026	2017

INVESTOR OF RECORD

Wrenfield Holdings LLC

Taxpayer ID: 47-83****

Distribution to be credited to: Ashborne Private Bank ****4471

Re: Distribution Notice — Stillwater Absolute Return Fund, L.P.

Dear Investor,

The General Partner of Stillwater Absolute Return Fund, L.P. (the "Fund") hereby notifies you of a cash distribution payable to investors of record. This distribution is characterized as a **periodic partial redemption and realized-gains distribution**, reflecting realized gains on the Fund's trading portfolio for the applicable period.

DISTRIBUTION — THIS NOTICE

\$2,250,000

Characterization	Partial redemption / realized gains
Total Capital Commitment	\$45,000,000

Reported Partnership NAV (after distribution)

\$51,000,000

The Fund is fully drawn. This payment is funded from realized gains and redemption proceeds and will be credited to the account of record identified above on the payment date.

PAYMENT INSTRUCTIONS	
Crediting Bank	[REDACTED - SPECIMEN]
ABA / Routing Number	[REDACTED - SPECIMEN]
SWIFT / BIC	[REDACTED - SPECIMEN]
Account to Credit	[REDACTED - SPECIMEN]
Account Number	[REDACTED - SPECIMEN]
Payment Reference	[REDACTED - SPECIMEN]

Tax reporting for this distribution will be provided on your Schedule K-1 in the ordinary course. Questions may be directed to Investor Relations at the letterhead coordinates.

Very truly yours,

Stillwater Absolute Return GP, LLC

General Partner of Stillwater Absolute Return Fund, L.P.

FICTITIOUS DOCUMENT - FORGE DEMO ONLY · Specimen for demonstration purposes only · Not an offer, solicitation, or genuine payment advice.