

18 February 2022

By Email  
will@rogerdickie.co.nz

Directors  
Roger Dickie (N.Z.) Limited  
PO Box 43  
**WAVERLEY**

Dear Directors,

**Re: Consent Under Section 60 of the Financial Markets Conduct Act 2013**

1. We refer to the Product Disclosure Statement (PDS) to be registered on the Disclose Register for the regulated offer of units in the Awatea Forest Fund's Matawai Hill which Roger Dickie (N.Z.) Limited as both the issuer, and the offeror, intend to make.
2. The PDS will include information from, and references to, the Matawai Hill Tree Corp Valuation report dated 3<sup>rd</sup> of February 2022 carried out by PF Olsen Limited. The Disclose Register will also include a copy of the Matawai Hill Tree Crop Valuation as at 17 January 2022.
3. We have provided the Matawai Hill Tree Crop Valuation report as an independent NZIF Registered Forestry Consultant to the Scheme for the purposes of assessing the current tree crop value of the existing standing trees which will be acquired by Awatea Forest Fund and for use by prospective investors in the Scheme.
4. As required by section 60 of the Financial Markets Conduct Act 2013 and regulation 50 of schedule 5 to the Financial Markets Conduct Regulations 2014, we consent to:
  - (a) 4.1 the inclusion of our assumption applied in the Tree Crop Valuation Report in the PDS in the form and context in which it is included;
  - (b) the inclusion of the Tree Crop Valuation Report on the Disclose Register; and
  - (c) the distribution of the Tree Crop Valuation Report to prospective investors in the Scheme, and confirm we have not withdrawn such consent before the lodgement of the PDS with the Registrar.

Yours faithfully,

**PF OLSEN LTD**



**Kenneth Tsang**  
*Registered Forestry Consultant (NZIF)*