

02 September 2019
Oyster Management Limited and Nominee
Level 18, 55 Shortland Street
Auckland 1010

CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013

1. We refer to the Product Disclosure Statement (the PDS) for the offer of shares in Oyster Industrial Limited (the Offer) which Oyster Industrial Limited intends to make available to the public and register on the Disclose Register.
2. The PDS will include references to Colliers International Research on the Auckland Industrial Market (the Research).
3. As is required by section 60 of the Financial Markets Conduct Act 2013, we certify that we have given our consent to the inclusion of the Research in the PDS and on the Disclose Register in the form and context in which they appear, and have not withdrawn such consent before the lodgment of the PDS with the Registrar.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Chris Dibble".

Chris Dibble
Director of Research & Communications
Colliers International



4 September 2019

Oyster Industrial Limited
Level 16
55 Shortland Street
AUCKLAND 1010

Dear Sirs

Consent Under Section 60 Of The Financial Markets Conduct Act 2013
Oyster Industrial Limited

1. We refer to the Product Disclosure Statement (the *PDS*) for the public offer of shares in the Oyster Industrial Limited (the *Offer*) which Oyster Industrial Limited intends to make available to the public and register on the Disclose Register on or about the 9 September 2019.
2. The PDS will include information from, and references to, the independent valuation reports for the properties at 12 Harbour Ridge Drive, Wiri, Auckland and 101 McLaughlins Road, Wiri, Auckland which has been carried out by Wouter Robberts and Cara Christopher of Jones Lang LaSalle dated 13 August 2019 (the *Valuations*). The Disclose Register will also include a copy of the Valuations.
3. We have provided the Valuations as independent valuers for Oyster Industrial Limited and for use by prospective investors under the Offer. As is required by section 60 of the Financial Markets Conduct Act 2013, we consent to:
 - 3.1 the inclusion of our valuation information in the PDS in the form and content in which it is included; and
 - 3.2 the inclusion of the Valuations on the Disclose Register; and
 - 3.3 the distribution of the Valuations to prospective investors under the Offer; and

We have not withdrawn such consent before the lodgement of the PDS with the Registrar.

Yours faithfully
Jones Lang LaSalle, Valuation & Advisory

A handwritten signature in blue ink, appearing to read 'Wouter Robberts', is written over a diagonal line.

Wouter Robberts SPINZ, ANZIV, MRICS
Registered Valuer - Director
Head of Valuations & Advisory - Industrial
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3 September 2019

Oyster Management Limited and Oyster Industrial Limited
Level 18, 55 Shortland Street
Auckland 1010

CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013

1. We refer to the Product Disclosure Statement (the PDS) for the offer of shares in Oyster Industrial Limited (the Offer) which Oyster Industrial Limited intends to make available to the public and register on the Disclose Register.
2. The PDS will include references to the Building Earthquake Capacity Letter on the properties at 101 McLaughlins Road and 12 Harbour Ridge Drive, Wiri, Auckland (the Report).
3. As is required by section 60 of the Financial Markets Conduct Act 2013, we certify that we have given our consent to the inclusion of the findings of the Report in the PDS and on the Disclose Register in the form and context in which they appear, and have not withdrawn such consent before the lodgment of the PDS with the Registrar.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Damian Linehan', is written over a horizontal line.

Damian Linehan
Director, BE(Hons), MIPENZ, CPEng

THORNE DWYER
STRUCTURES LIMITED

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