

23 May 2019

Silverfin Capital Limited
Level 12
41 Shortland Street
Auckland 1010
New Zealand

RE: CONSENT UNDER SECTION 60 OF THE FINANCIAL MARKETS CONDUCT ACT 2013 – INGHAMS PORTFOLIO SCHEME

We refer to the product disclosure statement ("PDS") for the public offer of interests in the Inghams Portfolio Scheme ("Scheme") which Silverfin Capital Limited intends to make available to the public and register on the Disclose register.

The PDS will include information from, and references to, the independent market valuation report for the properties at 2 Banks Road, 594 and 668 Waiheke Road, 111A to C Pohlen Road, 207 Mowbray Road, 25 Okauia Springs Road, and 903 Leslie Road which has been carried out by Carl Waalkens, Director – Valuation and Advisory Services, Registered Practising Valuer, BProp, MPINZ, together with Nick Thacker, Director – Valuation and Advisory Services, Registered Practising Valuer, BBS (VPM), MPINZ of Bayleys Valuations Limited dated 21 May 2019 ("Valuation"). The Disclose register will also include a copy of the Valuation.

We have provided the Valuation as independent valuers. As is 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:

1. the inclusion of our valuation information in the PDS in the form and context in which it is included;
2. the inclusion of the Valuation on the Disclose register; and
3. the distribution of the Valuation to prospective investors under the offer.

We have not withdrawn such consent before the lodgement of the PDS with the Registrar

Yours faithfully

Bayleys Valuations Limited



Carl Waalkens, BProp, MPINZ
Director – Registered Valuer



Nick Thacker, BBS (VPM), MPINZ
Director – Registered Valuer

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