

16 March 2021

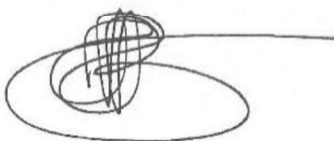
To Whom it May Concern

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

1. We refer to the Product Disclosure Statement (PDS) for the offer of shares in Pacific Property Fund Limited (**Offer**) which Pacific Property Fund Limited (the **Issuer**) intends to make available to the public and register on the Disclose Register. The PDS will refer to the adopted values and the date of the valuations carried out by Bayleys Valuations Limited for the properties at:
  - (a) 410 Eastern Hutt Road, Silverstream, Upper Hutt carried out on 26 November 2020 for a valuation as at 26 November 2020; and
  - (b) 102 Langley Road, Wiri, Auckland carried out on 11 February 2021 for a valuation as at 31 March 2021.(**Valuation Reports**).
2. As is required by section 60 of the Financial Markets Conduct Act 2013, we certify that we have given our consent to references to the Valuation Reports being made in the PDS and will not withdraw such consent before lodgement of the PDS with the Registrar.

Yours faithfully

Bayleys Valuations Limited



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