

The RD & DJ Smith Employees Superannuation Fund
PO Box 55
BEVERLEY WA 6304

Date 30TH June 2022

Carter Woodgate
PO Box 1156
MIDLAND WA 6936

Dear Sirs,

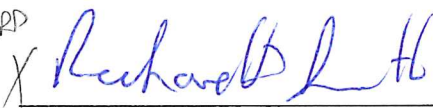
The RD & DJ Smith Employees Superannuation Fund—Trustee's Valuation of Property

We the Directors of Ridika Pty Ltd advise you, Carter Woodgate, as trustees of the The RD & DJ Smith Employees **Superannuation fund** , we confirm the following valuation.

Description of Property:	Ferndale Farm
Valuation Date	30-06-2022
Valuation:	\$5,359,914

In confirming the valuation to be fair and reasonable we have:

- considered all relevant factors likely to affect the value of the property,
- undertaken the valuation in good faith,
- used a rational and reasoned process approach, and
- kept appropriate records supporting the valuation and are available for verification, if required.

Signed: RD 
Name: Richard D Smith

Director

Signed: ^{DJ} 
Name: Diana J Smith

Director

Date: 30TH JUNE 2022

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