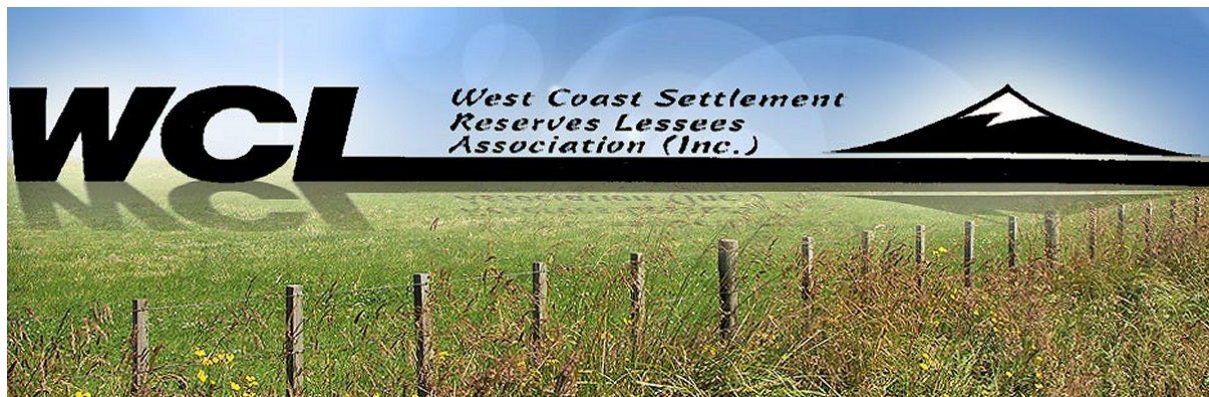




Dear West Coast Lessee

I hope 2023 is off to a good start for you and you managed to dodge most of the recent extreme weather events.

Rent Review

Our Valuer CBRE (formerly Telfor Young) led by Rowan Cambie and his team are well underway with their property inspections.

83 Property inspections having been done so far. The Valuers got back in to visiting farms again last week, the first since before Christmas last year.

The Valuers are aiming to get all properties inspected in the next 2-3 months, operating on one week per month, so as to best accommodate PKW valuers coming from outside the province.

At this initial stage, it's very much about collecting property specific information and assessing Capital value. The trickier part of assessing unimproved value and rental rate to arrive at an agreed rent, is still to come. So, although the practical part is well underway, there is still a lot of work to be done this year.

We will keep you updated on progress throughout the year.

Annual Levy

You will shortly be receiving an invoice from us for your levy for 2023. It was resolved at our AGM in November to keep this levy at \$60.00 plus GST. We ask that you attend to this promptly, as it can often get forgotten about simply because it's one of the smaller bills most people receive and can easily be put to the side and forgotten about.

Kind Regards

Rob Poole
(Chairman WCLA)