

9 May 2022

To: All partners of Silverwood Land 2015 Limited Partnership

Re: 2022 Tax position for partners of Silverwood Land 2015 Limited Partnership

Dear Silverwood Partners,

Please note section HG 11 of the Income Tax Act 2007: this limits the use of limited partnership losses by a limited partner to the extent of the value of their "basis". Any losses exceeding the amount of the basis may be carried forward to future income years. A deduction may be allowed in future income years subject to a general loss limitation rule. The partners "basis" exceeds the current year's loss, so there should be no limitation on deductibility this year.

TAXABLE INCOME (LOSS) & TAX CREDITS

For each partnership unit, the 2022 taxable income (loss) and interest income and tax credit are as follows:

Year Ended 31 March 2022

Units issued: 1,013,851

Silverwood Land 2015 Limited Partnership

(IRD Registration number 119-590-858)

	RWT	Income/(Loss)	
Trading Income (Loss)	-	\$ (0.1587422)	per unit
Interest Income	\$ 0.0000335	\$ 0.0001213	per unit
TOTAL Income (Loss)	\$ 0.0000335	\$ (0.1586209)	per unit

For example, if you hold 1,000 units,

	RWT	Income/(Loss)
Trading Income	-	\$ (158.74)
Interest Income	\$ 0.03	\$ 0.12
	\$ 0.03	\$ (158.62)

Units held by you:

If you cannot recall the Silverwood number of units that you hold, please search on the www.silverwoodcorporation.co.nz website under "Unit Holder Register".

Yours faithfully



Peter Tiedemann
Director