

## Terms and Conditions

### 1. About these terms of engagement

- 1.1 These terms of engagement together with the covering letter of engagement set out the terms which govern our professional relationship.
- 1.2 The terms “we”, “us” and “our” refer to Gerry Rea Partners Limited, its Partners or Directors, employees, staff, and contractors of Gerry Rea Partners Limited.
- 1.3 The terms “you” and “your” refers to the party or parties instructing or engaging us as stated in the covering letter of engagement.
- 1.4 If we receive instructions from a barrister or solicitor on your behalf, for the purpose of these terms and conditions you will be deemed to be the ultimate party instructing or engaging us and not your barrister or solicitor.
- 1.5 By instructing us you are deemed to have accepted these terms. These terms will apply to this engagement and, unless they are varied by us in writing, for any future work we carry out for you.
- 1.6 You agree that your engagement is with Gerry Rea Partners Limited. Any services we provide, and our relationship with you, are solely with Gerry Rea Partners Limited. Accordingly, you agree not to bring a claim of any nature against any current or former Partner, Director, employee, staff member or contractor of Gerry Rea Partners Limited.
- 1.7 These terms and conditions together with, our engagement letter, form our contract of services with you. In the event there is any conflict between the engagement letter, scope of services or other communications and these terms and conditions, then these terms and conditions will prevail.

### 2. Scope of the engagement

- 2.1 We will provide you with advice and accounting services that fall within the instructions you have given us. The precise nature of this engagement is detailed in the covering letter of engagement but may be varied from time to time in writing by us.
- 2.2 Our engagement is with you. Any advice provided to you is not intended to be relied on or provided to a third party. We do not accept responsibility for any loss of damage that may be suffered by any third party in respect of the advice or services we have provided to you.
- 2.3 We do not provide legal services or investment advice. We are not a Financial Advisor or Financial Services Provider as defined by the Financial Advisers Act 2008.

- 2.4 We do not undertake Assurance Engagements as defined by Chartered Accountants Australia New Zealand. Specifically, to the extent we use the term “review” (or similar wording) it is in the context of a forensic accounting engagement and not an Assurance Engagement.

### 3. Destruction of Records

- 3.1 You hereby authorise us to destroy all files and documents we hold seven years after our engagement ends. If we are provided original documents relating to the services being provided, we will return them to you at the end of this engagement.
- 3.2 You agree that all workpapers and file notes remain our sole property.

### 4. Our fees

- 4.1 Our fees are based on a time and attendance basis. They are charged at our current hourly rates which will vary depending on the skill, specialized knowledge and responsibility of those members of our staff supplying the services to you. Please be aware that if we are required to work under urgency or outside of normal business hours to meet your objectives, we are entitled to increase our fee.

### 5. Disbursements

- 5.1 In addition to our fees, we will charge you for our disbursements and office expenses which are incurred in fulfilling this engagement. Disbursements include but are not limited to; travel and accommodation costs, on-line search fees, bank fees and charges and agents’ fees. We may charge office expenses at a standard rate of 2.5% of our fees.

### 6. Funds in advance

- 6.1 Before we undertake or continue to provide services to you, there may be occasions where we require you to provide us with funds in advance for payment of disbursements or on account of our anticipated fees. Funds paid in advance will be held in your name in our trust account and you authorise us to use any funds to pay any disbursements as they fall due, as well as our fees immediately upon rendering you with an invoice.
- 6.2 You must provide us with all information and documents and complete and sign any certificates required by us or our bankers to enable us to comply with our obligations under the Anti-Money Laundering and Countering Financing Terrorism Act 2009, United States Foreign

Account Tax Compliance Act, OECD Common Reporting Standard or any other similar legal, reporting or compliance obligations we may have in relation to the engagement.

- 6.3 If, under this engagement, we receive funds in advance from you, under anti-money laundering laws, we may need formal evidence of your identity before we can act and may also conduct checks using external electronic databases for this purpose. We must also report suspicions of money laundering or other criminal activity to the relevant authorities. We may have to stop working for you and may not be able to discuss any such report with you. We will not be liable to you for the consequences of any such report made in good faith.

## 7. Billing

- 7.1 If the engagement is due to take longer than one month, in order to assist you with your budgeting, we may issue interim accounts to you while work is progressing with a final invoice being issued at the completion of the engagement.

## 8. Confidentiality

- 8.1 The relationship we have with you is important to us. We will not therefore disclose any confidential information obtained from you to any other person other than to your legal advisor or other parties you have instructed to assist, or unless we are required to by law or at your written request.
- 8.2 All work undertaken by us for you, in whatever form, is not intended for general publication and may not be reproduced, summarised, described, referred to or published, in part or whole, without written permission except for the furtherance of the purpose for which it is intended.

## 9. Payment of our fees

- 9.1 Payment of an invoice raised by us is due and payable on the date stated on the invoice issued unless we agree otherwise in writing. Payment may be made in cash, by cheque, by direct credit to our bank account.
- 9.2 If you have difficulty meeting any account, please discuss this with us immediately.
- 9.3 Although you may expect to be reimbursed by a third party for our fees and expenses, you remain responsible for payment.

- 9.4 We may charge interest on any amount which is not paid by the due date at a rate of 24% per annum accruing monthly at 2% on the balance outstanding (including GST and disbursements) on the last day of the month. You hereby agree to pay all collection costs we incur until the debt is paid in full.

- 9.5 If the account is not paid by the due date for payment, we may cease working for you until payment is received. Alternatively, we may cease working for you altogether. We may retain custody of your papers and files until all accounts, including any collection costs and interest, are paid in full.

- 9.6 If the engagement is terminated, by either party, you will pay all fees and disbursements up until that time.

## 10. Copyright

- 10.1 Copyright of all documents drafted by us will remain our property at all times unless we agree otherwise in writing. You are entitled to use the documents for the specific purpose for which they have been prepared by us but for no other purpose.

## 11. Electronic communications

- 11.1 While email is a common means by which we may communicate with you, it is not secure, and emails may contain viruses. We will not be responsible for any damage or loss caused by an email containing a virus or for any delay or non-delivery of emails or for any unauthorised interference or interception of emails.

## 12. Conflicts of Interest

- 12.1 From time to time we are asked to advise clients whose commercial or legal interests' conflict. We may accept engagements from other clients, or potential clients, whose commercial interests' conflict with your own, provided those engagements do not involve the use of confidential information we have received from you. If a conflict of interest does arise between your interests and those of any other client we have been, or might be, engaged by, we will inform you as soon as possible.

## 13. Limitation of liability and indemnity

- 13.1 To the extent permitted by law, our liability to you arising out of your engagement with us (whether in contract, equity, tort or otherwise) is limited to no more than five times the total fees paid by you to us for the specific engagement (excluding disbursements and GST).

13.2 To the maximum extent permitted by law, you indemnify us and hold us harmless against all liabilities, losses, expenses or other costs reasonably incurred by us arising out of or in connection with the services we provide to you including those arising from any claims made against us by any third party.

17.2 You may not transfer or assign your rights or obligations under these terms to any other party.

#### 14. Time limit for claims

14.1 For the purposes of any claim against us, as defined by the Limitation Act 2010, whether in contract, tort, equity or otherwise, arising out of our engagement, the Act shall be modified so that any claim must be filed within 12 months after the date of the act or omission on which the claim is based. Further the "Late knowledge" provisions in sections 11(2), 11(3), 14 and 32(2) shall not apply. The 12-month period applies whether or not loss or damages has become apparent, or has been suffered, within that time period

14.2 For the avoidance of doubt, this clause and clause 13 are for the benefit of Gerry Rea Partners, its Partners, Directors, consultants, employees and staff engaged or instructed by you or whom have worked on the engagement or instruction.

#### 15. Entire Agreement

15.1 These terms and conditions, together with our engagement letter, form the entire agreement between the parties.

15.2 To the extent permissible by law all warranties, conditions, representations and liabilities or terms other than those expressly stated are excluded.

15.3 If any part of these terms and conditions or engagement letter are held to be invalid it will not affect the enforceability of the remaining terms.

#### 16. Complaints process

16.1 We hope you are happy with the service provided to you but, if you are not and consider that this engagement has been handled inappropriately, please contact the Partner responsible. We will respond to your concerns and may request a meeting to discuss them with you.

#### 17. General

17.1 These terms of engagement and any other agreement that we have with you are governed by New Zealand law and are subject to the exclusive jurisdiction of the New Zealand Courts.