

## TERMS OF ENGAGEMENT

These Terms of Engagement ("Terms") apply in respect of work carried out by us for you, except where we otherwise agree with you in writing.

### **Services**

The particular services we are to provide for you will be set out in an engagement letter. Please note that we do not provide financial or taxation advice to you.

### **Confidentiality**

We will hold in confidence all confidential information concerning you or your affairs that we acquire in acting for you. We will not disclose this information to any other person except:

- to enable us to carry out your instructions; or
- as required by law.

We will not disclose to you confidential information which we have concerning any other client.

### **Conflicts of Interest**

We will comply with the New Zealand Law Society Rules in respect of conflicts of interest.

If you believe a conflict of interest has arisen or may arise, please inform us immediately.

Our acting for you will not restrict us from acting for another client in relation to any separate matter, even if that other client's interests may be adverse to yours.

### **Financial**

#### **Fees**

Our fees will be set on the basis that they will be fair and reasonable, having regard to the circumstances of the matter and the nature of our work for you. In setting a fee we may consider the results achieved and the urgency, level of skill, complexity and responsibility as well as the time involved.

Details of our hourly charge out rates are available on request. Please note that these rates may change from time to time.

If our engagement letter includes a fee estimate, this estimate covers only the agreed scope of our services. Work which falls outside that scope may be charged as described above.

### **Disbursements and expenses**

In providing services we may incur disbursements or have to make payments to third parties on your behalf. These will be included in our invoice to you. We may require an advance payment for the disbursements or expenses which we will be incurring on your behalf.

### **Invoices**

We will send interim invoices to you, usually monthly and also at the end of a transaction. Our invoices include an office service charge to cover the cost of routine copying, printing, binding, telephone, fax, postage and similar expenses.

Our invoices will include any New Zealand Goods and Services Tax (GST) applicable to our supply of services to you.

Our invoices are payable by the 20th of the month following the month of the invoice.

You authorise us:

- to debit against amounts pre-paid by you; and
- to deduct from any funds held on your behalf in our trust account

any fees, expenses or disbursements for which we have provided an invoice.

## Terms of Engagement continued

We may require interest to be paid on any amount which is more than 7 days overdue. Interest will be calculated at our then current overdraft interest rate (which will change from time to time).

### **Third Parties**

Although you may expect to be reimbursed by a third party for our fees and expenses and although our invoices may, at your request or with your approval, be directed to a third party, you remain responsible for payment to us if the third party fails to pay us.

### **Termination**

Except as referred to below, you may end our engagement at any time. You do not need to give us any notice. We may, on reasonable notice, end our engagement at any time. Where, however, you give us any instruction and we rely or act on that instruction (this would include giving an undertaking to a third party), you may not revoke that instruction.

### **Retention of files and documents**

You authorise us (without further reference to you) to destroy all files and documents for this matter (other than any documents that we hold in safe custody for you) 7 years after our engagement ends, or earlier if we have converted those files and documents to an electronic format.

### **Duty of Care**

Our duty of care is to you and not to any other person. Before any other person can rely on our advice we must have expressly agreed to this.

### **Trust Account**

We maintain a trust account for all funds which we receive from clients (except monies received for payment of our invoices). If we are holding significant funds on your behalf we will normally lodge those funds on interest bearing deposit with a bank.

### **General**

These Terms apply to any current instructions and to any future instructions. We do not need to send you a copy of them for each matter we act on. You do not have to sign these Terms in order to accept them. Instead, you accept these Terms by continuing to instruct us.

We may change these Terms from time to time, in which case we will send you a copy of the amended terms.

Any dispute concerning the interpretation of these Terms is to be resolved in the New Zealand courts under New Zealand law.