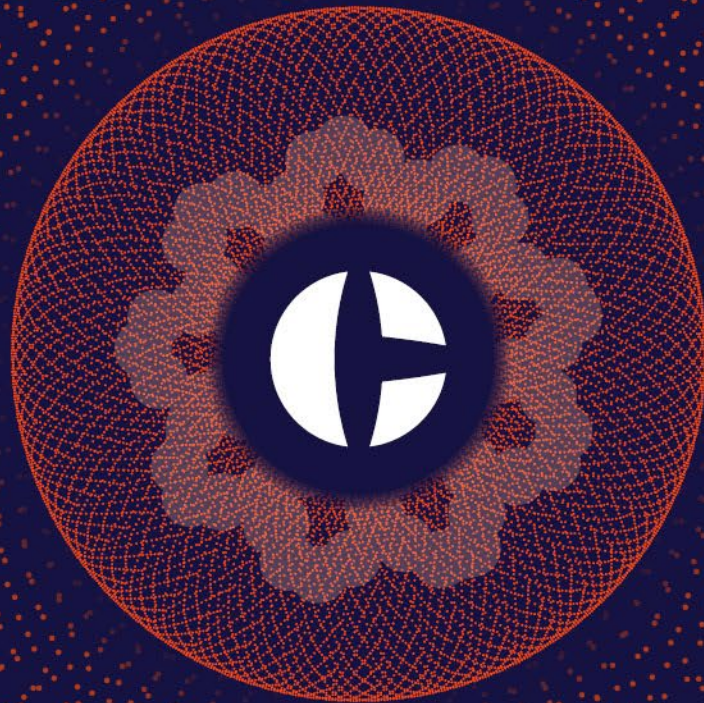


Terms of Engagement

DECEMBER 2023



chapman tripp

Contents

Section	Page
Application of these Terms	3
Confidentiality and Privacy	3
Conflicts of Interest	4
Anti-Money Laundering, Tax Reporting and Withholding, Other Laws and Sanctions	4
Foreign Law Matters	5
Tax Advice	5
Our Fees	5
<ul style="list-style-type: none"> • Fees and Disbursements 5 • Estimates and Indications of Fees 6 • Invoices 6 • Non-Payment of Fees 7 	
Trust Account	7
Electronic Services and Communication	7
Documents	8
Intellectual Property	8
Limitation of Liability	9
Termination	9
General	9
Client Service Information	10
<ul style="list-style-type: none"> • Client Care and Service 10 • Complaints 10 • Professional Indemnity Insurance 10 • Lawyers' Fidelity Fund 11 	

Chapman Tripp Terms of Engagement

These Terms of Engagement (“these Terms”) apply except where we otherwise agree with you in writing.

Application of these Terms

- 1.1 These Terms apply to all matters commenced after we have sent you these Terms. You do not need to sign these Terms; you accept these Terms each time you instruct us on a new matter.
- 1.2 In these Terms, “we”, “us” and “the firm” means Chapman Tripp, and “you” means our client.
- 1.3 Where you are a company, firm or other corporate or unincorporated entity, we act only for you. We do not act for your shareholders, related companies, directors, partners or members, unless we expressly agree otherwise.
- 1.4 Our duty of care is to our client only. We do not owe any duty of care or liability to any other person.
- 1.5 If any other person wishes to rely on our advice, they can do so only if we expressly agree in writing.
- 1.6 If we agree to:
 - (a) provide services to any persons or entities related to or associated with you or to anyone else at your request on a matter, or series of related matters, on which you engage us; or
 - (b) permit any person or entity, with your agreement, to rely on our advice;
 you agree, and you must obtain those persons’ and entities’ agreement, that:
 - (c) our aggregate liability to you and all those persons and entities in respect of that matter, or series of related matters, will be subject to the limitations in clause 12; and
 - (d) clause 14.3 will apply to our relationship with those persons or entities.
- 1.7 We can change these Terms at any time. Any amended terms will apply to all matters commenced after we have sent you those amended terms.

Confidentiality and Privacy

- 2.1 We must hold in strict confidence all information about you or your business that we acquire through our work for you. However, we may disclose such information if we are authorised by you or where we must do so by law.
- 2.2 We are not required to disclose information to you that we obtain through acting for other clients or from prospective clients.

- 2.3 Personal information will be held in accordance with our Privacy Policy: <https://chapmantripp.com/privacy-policy/>.

Conflicts of Interest

- 3.1 We may act for other clients whose commercial interests differ from yours.
- 3.2 We may act for other clients whose legal interests conflict with yours. However, we will not do that without your consent where:
- (a) another client’s instructions are substantially related to any active matter we are engaged on for you; or
 - (b) we hold confidential information about you that is relevant to another client’s instructions, you would be disadvantaged if that information was disclosed to that other client and there is a real risk of disclosure.
- 3.3 We may address any risk of disclosure by establishing an information barrier. Any information barrier will restrict access to your hard copy files and electronic documents. It will ensure that the only lawyers able to access your hard copy or electronic documents are lawyers working for you on your matters.
- 3.4 Where we act for you as a bidder, an adviser or financier to a bidder, in a competitive sales process, you agree that we may act for other bidders, advisers or financiers in that sales process. We will not be obliged to tell you whether we act for any other such party, and we will not be obliged to disclose their identity. The lawyers working on your matter will not work for any other bidder, adviser or financier, unless you consent otherwise. We will establish an information barrier in respect of each such client.

Anti-Money Laundering, Tax Reporting and Withholding, Other Laws and Sanctions

- 4.1 We may undertake customer due diligence and other information gathering procedures as required to comply with any anti-money laundering, tax or financial reporting or other applicable laws (“Information Gathering”). Our Information Gathering may relate to you and persons associated with you, including your beneficial owners, persons who have or may have effective control over you, members of your governing body and persons acting on your behalf (“Relevant Persons”).
- 4.2 You must provide us (or our relevant service providers) with the information and documentation we request for the purposes of Information Gathering. We may disclose that information to our relevant service providers or, where instructed by you, to third parties. Our relevant service providers may use that information, or disclose that information to third parties, for the purposes of fulfilling our obligations.
- 4.3 You must ensure that each Relevant Person is aware of, and consents to, our collection, holding and disclosure of information. You must ensure that all information provided to us concerning you and any Relevant Person is accurate and (where relevant) complete.
- 4.4 We may:
- (a) refuse to act for you;

- (b) stop or suspend, or be required to stop or suspend, providing services to you; or
- (c) be unable to handle or complete trust account transactions for you;

until Information Gathering is completed, all statutory or regulatory requirements have been complied with, or if we suspect a relationship or transaction is unusual or may breach any applicable law.

- 4.5 We may be required to provide information about you or any Relevant Person to:
- (a) tax and other regulatory authorities and we may not be permitted to tell you or such persons that we have done that; and/or
 - (b) banks we transact with as your agent, or with which we deposit money on trust for you. That information may be passed on by those banks to tax and other regulatory authorities in New Zealand and offshore.
- 4.6 Where we are liable to pay any withholding tax in respect of any matter on which you engage us, you will indemnify us for the amount of that tax, together with any interest, penalties or other costs we incur.
- 4.7 By instructing us you confirm that you, your shareholders, directors, officers and subsidiaries are not, and have not at any time been, subject to any economic or financial sanctions, or any threat of economic or financial sanctions. You must inform us immediately if this position changes.
- 4.8 We are not liable to you, or anyone else, for anything done or not done by us in order to comply with our legal obligations.

Foreign Law Matters

- 5.1 We are only qualified to advise on New Zealand law. If we assist you in respect of matters governed by foreign law, we have no liability in relation to your legal position under that foreign law.
- 5.2 We give our advice in English. If we provide a translation into any other language then the English version prevails in the event of any inconsistency.

Tax Advice

- 6.1 We will provide advice to you on tax issues where we expressly agree to provide tax advice. Otherwise, we will not provide any advice on any tax matters, including the tax implications of any matter in respect of which we are acting for you.

Our Fees

Fees and Disbursements

- 7.1 Our professional fees are required to be fair and reasonable having regard to the circumstances of the matter and the nature of our work.
- 7.2 Our hourly rates are reviewed on 1 December annually. This review includes the promotion of our lawyers through their respective experience levels.
- 7.3 We may:

- (a) require you to provide security for our expected fees or for expected disbursements as a condition of our engagement, or continued engagement, by you; or
 - (b) require you to enter into a cancellation fee arrangement for major instructions which may not proceed, but which require us to make staff or resources available to you for an extended period.
- 7.4 Where we hold funds in our trust account on deposit for you, we may charge a commission of up to 5% of the gross interest earned.
- 7.5 If we hold electronic data for you, we may charge a monthly data storage fee.
- 7.6 If we conduct any Information Gathering, we may charge you a fee.
- 7.7 If we are requested to provide information on our engagements for you for the purposes of an audit or for any other financial reporting purpose, we may charge you a fee.
- 7.8 If you require us to comply with any electronic billing or online billing platform requirements, you must advise us of all such requirements within five days of receiving these Terms. We may charge you a fee to recover our costs of complying with your particular billing requirements.
- 7.9 Where we hold a specific deed or document for you (such as a Will, Deed of Trust, Enduring Power of Attorney etc), we may charge an annual fee.
- 7.10 Our invoices include an office service charge to cover the cost of routine copying, printing, binding, telephone, e-bundle and courier expenses. The office service charge is 3% of all fees on all invoices.
- 7.11 Other disbursements (for example process server fees, litigation support fees, LINZ fees, expert fees, travel expenses, barrister or overseas lawyer fees) are charged separately to other fees and charges, and are itemised on our invoices.

Estimates and Indications of Fees

- 7.12 Any estimate we provide is a guide only, not a fixed quotation.
- 7.13 Our estimates and other indications of our fees (such as a schedule of rates) are limited to our professional fees and do not include New Zealand GST, other fees or disbursements unless expressly stated.

Invoices

- 7.14 We will send interim invoices to you, usually monthly. We will also send an invoice to you on the completion of any instruction.
- 7.15 Our invoices are payable within 14 days of the date of the invoice. All invoiced amounts are payable in New Zealand dollars.
- 7.16 If you have provided us with security for fees or disbursements, you authorise us to draw on those funds to pay our invoices immediately on delivery of an invoice to you.
- 7.17 Our invoices will include any New Zealand GST applicable to our supply of services to you. If you are required under applicable laws to make any withholdings or deductions from any

amounts payable to us under our invoices, you must gross-up those amounts so that we actually receive the amounts we would have received if those withholdings or deductions had not been required.

Non-Payment of Fees

- 7.18 You must pay our invoices on the due date regardless of whether:
- (a) we have agreed to address the invoice to a third party;
 - (b) you have a right of indemnity or recovery from a third party;
 - (c) a third party disputes or seeks an assessment of our invoice; or
 - (d) you receive any funds from the third party for payment of our invoice.
- 7.19 If an invoice is not paid when due, you agree and acknowledge that we may:
- (a) draw on any funds we hold in our trust account for you to pay the invoice;
 - (b) charge you interest on any overdue invoice at a rate 8% above the Official Cash Rate of the Reserve Bank of New Zealand prevailing on the date payment is due;
 - (c) elect not to do any further work for you, and we may retain custody of your documents, until all your invoices are paid in full;
 - (d) recover from you in full any actual costs we incur in seeking to recover the amounts from you, including the fees of any collection agency, and our own fees.

Trust Account

- 8.1 If you instruct us to hold any trust funds in an interest bearing account, you must provide us with either your IRD number or your interest withholding tax exemption. Otherwise, the bank may deduct withholding tax at its default rate.
- 8.2 Where we receive an electronic communication from (or purported to be from) you and that communication includes a direction or request to transfer funds which we hold on your behalf, we may elect not to make that transfer until we have independently verified, to our satisfaction, that direction or request by means other than electronic communication. We will not be liable for any damage or loss caused by or connected with our refusal to act on any electronic communication comprising a direction or request to transfer funds where we have not been able to independently verify that direction or request to our satisfaction.

Electronic Services and Communication

- 9.1 We will not be liable for any damage or loss caused by, or in connection with, or as a consequence of:
- (a) corruption, interference or interception of, or viruses or other defects in, any electronic communication;
 - (b) a legitimate email not being read by its intended recipient as a result of that email being blocked by an email security system.

- 9.2 We store electronic records relating to your matter in an on premises data centre or in an encrypted cloud storage data centre located in New Zealand or Australia.
- 9.3 If you request, and we agree, to provide any person with electronic access to our systems, it is your responsibility to manage that person's access and use of our systems. You must notify us of any change to that person's permission to access any information.
- 9.4 We may add you to our database so that you will receive newsletters and invitations to events that we consider may be useful to you. You may let us know if you do not want to receive that correspondence.

Documents

- 10.1 We may destroy:
 - (a) any hard copy document where we have an electronic copy;
 - (b) any document (hard copy or electronic) after seven years following the completion of your matter.
- 10.2 Clause 10.1 does not apply where we have agreed with you that we will hold a specific deed or document (such as a Will, Deed of Trust, Enduring Power of Attorney etc).
- 10.3 We must, on request, provide to you all the documents we hold to which you are entitled, provided that:
 - (a) we may take a complete copy of them;
 - (b) we will provide the documents to you only after you have paid all of our invoices on all matters and all of the costs associated with provision of the documents, including the cost of any reasonably necessary review of the documents, on a time and attendance basis;
 - (c) where we hold any document for multiple clients, we will not provide the original to any person unless all those clients authorise us to do so;
 - (d) you will not be entitled to documents created for our benefit, for example drafts of documents not sent to you or any third party, internal Chapman Tripp communications (save where they record communications with you or a third party), research and preparatory materials, internal Chapman Tripp financial records and documents (save for a record of transactions in our trust account).

Intellectual Property

- 11.1 We retain all intellectual property rights in all documents, advice or other materials created for you by us.
- 11.2 You must not reproduce copies of our intellectual property or provide it to a third party without our consent.

Limitation of Liability

- 12.1 To the extent permitted by law, our total liability to you in connection with any matter or series of related matters, including interest and costs, will not exceed the lesser of:
- (a) five times the amount of the professional fees we have invoiced you (on all matters) in the 12 months immediately prior to the event giving rise to the claim, where those fees have been paid (those fees exclude our office service charge, disbursements and taxes); and
 - (b) NZ\$10,000,000.
- 12.2 We will not be liable to you for any loss or damage caused by information or advice provided by any third party or public register, including to the extent our advice relies on such information.
- 12.3 The limitations in this clause apply to liability:
- (a) of all kinds, whether in contract, tort (including negligence), equity, under statute, or otherwise;
 - (b) arising from any aspect of our involvement in any matter, including the provision of professional services, the use, storage and transmission of data or information and the use of any electronic communications.

Termination

- 13.1 Where we rely on any instruction from you (for example, by giving an undertaking to a third party), you may not revoke that instruction. Otherwise, you may end our engagement at any time on any matter or matters by notice to us (no notice period is required). We may, on reasonable notice to you and for good cause, end our engagement at any time.
- 13.2 Your instructions will be deemed to have been completed, and our engagement terminated, at the conclusion of our work for you under that instruction, or three months from the last date that any work was recorded against the file (whichever is the earlier).
- 13.3 If our engagement is terminated, we will have no further obligation to update you, advise you of any matter or provide any further services to you. These Terms will otherwise continue to apply to the engagement notwithstanding its termination.

General

- 14.1 These Terms are not affected by any change to our partnership.
- 14.2 You may not transfer or assign your rights or obligations under these Terms or in relation to any engagement of us on any matter.
- 14.3 Our relationship with you, including these Terms and any other agreement we have with you, is governed by New Zealand law. Any dispute is subject to the exclusive jurisdiction of the New Zealand courts.

LAST UPDATED: 1 DECEMBER 2023

Client Service Information

We are committed to complying with the Rules of Conduct and Client Care for Lawyers. To assist you, the following information describes some key elements of those rules, and explains some recourse you have as a consumer of legal services.

Client Care and Service

Whatever legal services we are providing, we must:

- act competently, in a timely way, and in accordance with instructions received and arrangements made
- protect and promote your interests and act for you free from compromising influences or loyalties
- discuss with you your objectives and how they should best be achieved
- provide you with information about the work to be done, who will do it and the way the services will be provided
- charge you a fee that is fair and reasonable and let you know how and when you will be billed
- give you clear information and advice
- protect your privacy and ensure appropriate confidentiality
- treat you fairly, respectfully and without discrimination
- keep you informed about the work being done and advise you when it is completed, and
- let you know how to make a complaint and deal with any complaint promptly and fairly.

The obligations lawyers owe to clients are described in the Rules of Conduct and Client Care for Lawyers. Those obligations are subject to other overriding duties, including duties to the courts and to the justice system.

If you have any questions please either discuss them with us or contact the New Zealand Law Society ("Law Society") at www.lawsociety.org.nz, or on 0800 261 801.

Complaints

We have complaints procedures that are designed to ensure that any complaint is dealt with promptly and fairly.

If you have a complaint about our services or charges, please talk to the Chapman Tripp person you usually deal with or the partner responsible for your work.

If you do not wish to talk to that person about your complaint, or you are not happy with that person's response to your complaint, please contact our chief executive partner, who can be reached by:

- email at cep@chapmantripp.com, or
- telephone +64 9 357 9000, +64 4 499 5999, or +64 3 353 4130.

The Law Society also maintains a complaints service and you can make a complaint to that service by calling 0800 261 801 or by emailing complaints@lawsociety.org.nz.

Professional Indemnity Insurance

We hold professional indemnity insurance that meets or exceeds the minimum standards specified by the Law Society. We can provide you with particulars of the minimum standards upon request.

Lawyers' Fidelity Fund

The Law Society maintains the Lawyers' Fidelity Fund to provide protection against client losses arising from theft by lawyers. The most the Fidelity Fund can compensate you is NZ\$100,000. The Fidelity Fund will not usually cover loss relating to money a lawyer is instructed to invest on behalf of a client.



Auckland

Level 34, PwC Tower
15 Customs Street West
PO Box 2206
Auckland 1140
T: +64 9 357 9000



Wellington

Level 6
20 Customhouse Quay
PO Box 993
Wellington 6140
T: +64 4 499 5999



Christchurch

Level 5
60 Cashel Street
PO BOX 2510
Christchurch 8140
T: +64 3 353 413



nz.linkedin.com/company/chapman-tripp



twitter.com/chapmantripp



chapmantripp.com