



1. Who may instruct us

You confirm that you, and any other person you nominate in writing from time to time (provided we have acknowledged such nomination), are authorised to give us instructions and information on behalf of all persons we are acting for and to receive our advice and documents on their behalf.

If we are acting for a business, and we receive conflicting advice, information or instructions from different persons, we may refer the matter to the board of directors, partners or proprietors (as applicable) and act only as requested by them.

2. You and Your Spouse or Partner

We will advise you and your spouse or partner on the basis that you are a family unit with shared interests. We may deal with either of you and may discuss with either of you the affairs of the other. If you wish to change these arrangements, please let us know.

3. Know your customer

From 1 October 2018, all New Zealand accounting practices became subject to New Zealand's Anti-Money Laundering and Countering Financing of Terrorism Act 2009. Where we are required to conduct customer due diligence, this Act does not allow us to act, or continue to act, for our clients unless we have conducted that due diligence.

Accordingly, we may be required to verify your identity for the purposes of the anti-money laundering laws. We may request from you such information as we require for these purposes and make searches of appropriate databases.

4. Your responsibilities

You must provide us with all information necessary for dealing with your affairs including information which we reasonably request, in sufficient time to enable our services to be completed before any applicable deadline. We will rely on such information being true, correct and complete and will not audit the information.

You authorise us to approach such third parties as may be appropriate for information that we consider necessary to deal with your affairs.

You must keep us informed on a timely basis of changes in your circumstances that may affect our services.

5. Qualifications on our services

To the extent our services involve the performance of services established by law, nothing in the engagement letter or these terms reduce our obligations under such law.

You must not act on advice given by us on an earlier occasion without first confirming with us that the advice is still valid.

Our services are limited exclusively to those you have engaged us to perform. Unless otherwise specified in the engagement letter, our services cannot be relied upon to disclose irregularities and errors, including fraud and other illegal acts, in your affairs. Neither an audit nor a review will be conducted and, accordingly, no assurance will be expressed.

Where our engagement is recurring, we may amend our engagement letter and these terms where we consider it is necessary or appropriate to do so. If you do not accept such amendments, you must notify us promptly in which case you may terminate our engagement in accordance with section 17 below and those amendments will not apply prior to such termination.

6. Reliance on Advice

We will endeavour to record all advice on important matters in writing. Advice given verbally is not intended to be relied upon unless confirmed in writing. If we provide verbal advice (for example during a meeting or telephone conversation) that you wish to rely on, you must ask us to confirm the advice in writing.

7. Investment and financial advisory advice

We are prohibited from providing you with investment or financial advice regulated under the Financial Markets Conduct Act 2013, as amended by the Financial Services Legislation Amendment Act 2019.

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8. Professional obligations and confidentiality

We are required to comply with all applicable by-laws, rules, regulations, professional and ethical standards and guidelines of Chartered Accountants Australia and New Zealand and the New Zealand Institute of Chartered Accountants (NZICA).

These requirements include the NZICA Code of Ethics, which among other things contains confidentiality requirements. In accordance with these requirements, we will not disclose information we obtain in the course of this engagement to other parties, without your express consent, except as required by:

- laws and regulations (for example, disclosures required under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (including to a third party auditor) and as required by the Common Reporting Standard)
- professional obligations including:
 - the provisions of the NZICA Code of Ethics that apply if we become aware of actual or potential 'noncompliance with laws and regulations' (NOCLAR). Where any such non-compliance poses substantial harm (such as adverse consequences to investors, creditors, employees or the public), we may be required to disclose the matter to an appropriate level of management or those charged with governance and/or an appropriate authority.
 - the provisions of the NZICA Rules and Professional Standards that subject us to practice review, trust account audits, investigations and disciplinary procedures. These rules require us to disclose to NZICA, its practice reviewers and/or its disciplinary bodies our files and workpapers including client information. In accepting this engagement you acknowledge that, if requested, our files related to this engagement, may be made available to NZICA, its practice reviewers and/or its disciplinary bodies. Employees and contractors of NZICA are also bound by confidentiality under contract and by the NZICA Code of Ethics.

9. Conflicts of interest

We will inform you if we become aware of any conflict of interest in our relationship with you (including between the various persons this engagement letter covers) or in our relationship with you and another client. Where conflicts are identified which cannot be managed in a way that protects your interests or you do not consent to the way in which we propose to manage the conflict then we will be unable to provide further services to some or all of the persons to whom this engagement applies. If this arises, we will inform you promptly.

We may act for other clients whose interests are not the same as or are adverse to yours, subject to the obligations of conflicts of interest and confidentiality referred to above.

10. Fees and payment

Our fees will be charged on a time and cost basis. Time is charged at the hourly rates prevailing at the commencement of our engagement. Hourly rates have been set based on the level of skill, responsibility, importance and value of the advice, as well as the level of risk. Hourly rates are subject to review on an annual basis and may change.

If we have provided you with an estimate of our fees for any specific work, this is an estimate only and our actual fees may vary.

We may provide a fixed fee for the provision of specific services. If it becomes apparent to us, due to unforeseen circumstances, that a fixed fee is inadequate, we may notify you of a revised figure and seek your agreement to it.

Invoices for services will be issued on a monthly basis for time and costs incurred within that month. Our invoices are due for payment by the 20th of the month following the invoice date.

Our fees set out in our engagement letter are exclusive of GST which will be added to our invoice where it is chargeable. Any disbursements and expenses we incur in the course of performing our services will be added to our invoices where appropriate.

Unless otherwise agreed to the contrary, our fees do not include the costs of any counsel, or other

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professionals or third parties engaged with your approval.

Payment of invoices by credit card may incur a surcharge. We reserve the right to oncharge this amount to you.

We may charge interest on late paid invoices at the rate of 5% above the Reserve Bank of New Zealand cash rate.

We may also suspend our services or to cease to act for you on giving written notice if payment of any fees is unduly delayed. We intend to exercise these rights only where it is fair and reasonable to do so.

11. Lien

If permitted by law and not prohibited by professional standards or guidelines, we may exercise a lien over all materials or records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

12. Client money

We maintain a trust account for dealing with client monies on their behalf. We can only accept money into our trust account on your behalf if you have provided us with a written trust account authority letter which details the authority given to us in relation to that trust money.

We may need to undertake further client due diligence to comply with our obligations under the AML Act. We may not be able to process a transaction if the required information is not provided.

13. Disclosure permissions

In accepting this engagement, you provide us with your express consent to disclose your information to:

- our service providers or regulatory bodies to the extent required to perform our services in respect to this engagement;
- our professional advisors or insurers to the extent required to protect our interests in respect to this engagement;
- our external peer reviewer to the extent required to review this engagement; and

We will take reasonable steps to ensure any such recipient (other than a regulatory body) keeps such information confidential on the same basis we maintain in respect to your information (see clause 8).

We may retain your information during and after our engagement to comply with our legal requirements or as part of our regular IT back-up and archiving practices and also for professional reasons (e.g. to perform the work under this engagement or to comply with our professional and ethical obligations). We will continue to hold such information confidentially.

14. Privacy

We may collect, store, use and disclose your personal information for the purposes of providing the services described in the engagement letter to you and to comply with our obligations in section 9 above and in accordance with the disclosure exceptions outlined in section 8 above. We will comply with the Privacy Act 2020 when collecting, storing, using and sharing your personal information

15. Ownership of materials

We own the copyright and all other intellectual property rights in everything we create in connection with this engagement. Unless we agree otherwise, anything we create in connection with this agreement may be used by you only for the purpose for which you have engaged us.

All working papers prepared by us (in any form whatsoever, including physical and electronic) remain our property. We will retain these papers in accordance with our normal record keeping practices in accordance with our professional and legal obligations.

16. Limitation of liability

To the maximum extent permitted by law, our maximum aggregate liability (including of all our directors, employees, contractors and sub-contractors) under or in connection with this engagement letter or its subject matter shall not exceed 2 (twice) times the fees invoiced for the period from 1 April to 31 March each year. You agree not to bring any claim against any of our directors, employees, contractors or sub-contractors in their personal capacity.

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To the maximum extent permitted by law, we are not liable to you for:

- indirect, special or consequential losses or damages of any kind; or
- liability arising due to the acts or omissions of any other person or circumstances outside our reasonable control, or your breach of these terms.

17. Limitation of third party rights

Our advice and information is for your sole use, and we accept no responsibility to any third party, unless we have expressly agreed in the engagement letter that a specified third party may rely on our work.

18. Termination

Each of us may terminate this agreement by giving not less than 21 days' notice in writing to the other party except where a conflict of interest has arisen, you fail to cooperate with us or we have reason to believe that you have provided us or any other person with misleading or factually inaccurate information, in which case we may terminate this agreement immediately. Termination will not affect any accrued rights.

19. Communication

You must advise of any changes to your contact details. We may send any communications to the last contact details you have provided. Unless you instruct us otherwise we may, where appropriate, communicate with you and with third parties via email or by other electronic means. The recipient is responsible for virus checking emails and any attachments. There is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties in any form of communication, whether electronic, postal or otherwise. We are not responsible for any such matters beyond our control. If you do not consent to the use of electronic communication in the course of providing the Services, you should notify us in writing.

We do not accept responsibility and will not be liable for any damage or loss caused in connection with the interception or corruption of an electronic communication or if it contains a virus. We will not be liable for any damage or loss arising as a result of any unauthorised copying, recording, reading or interference with that document, for any delay or

non-delivery of any document and for any damage caused by your system or any files by that message or document.

We produce electronic newsletter for clients, which cover a range of topics. We may add you to our database so that you will receive newsletters that we consider will be useful to you. However, please let us know if you do not want to receive any such correspondence.

20. Applicable Law

Our engagement is governed by New Zealand law. The New Zealand courts have non-exclusive jurisdiction in relation to any dispute between us.

21. Interpretation

If any provision of the engagement letter or these terms is void, that provision will be severed and the remainder will continue to apply. If there is any conflict between the engagement letter and these terms, these terms prevail.

22. Disputes and complaints

If you have any concerns about our costs or services, please speak to the person responsible for this engagement, who is identified in our engagement letter. To resolve your concerns we have policies and procedures in place to deal appropriately with complaints and will use best endeavours to resolve a complaint or dispute to the mutual satisfaction of the parties involved. We may require you to detail your complaint in writing to allow us to fully investigate any concerns that you raise.

23. Authority to Act as Tax Agent

Where we are engaged to act as your tax agent with the Inland Revenue Department, you will be required to sign an IRD Authority to Act Form for each entity we are engaged to act for. For minor children (under the age of 16 years), a parent or legal guardian is required to sign an IRD Authority to Act to support our appointment as tax agent. We are authorised to obtain information from the Inland Revenue Department concerning the tax affairs for all tax types for each entity that we are engaged to act for and this information may be obtained by way of phone, email, fax, secure e-services or such other communication channels as deemed necessary.

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24. General Authority

We are authorised to communicate with Banks, Solicitors, Finance Companies, Software Providers and other organisations that may be required to obtain such further information as we may require to carry out our services.

For Xero and a selection of other software providers, YRW Limited may receive a discounted rate on subscriptions, which will be retained for administration purposes. YRW Limited may, from time to time in certain circumstances, receive a commission from an external Business Advisory Service Provider.

We are authorised to act as agent for ACC levy purposes. This authorisation allows us to query and change information on any ACC levy accounts by telephone call, or email, to the ACC contact centre or through myACC for Business. This authority will allow our main representative discretion to delegate access to any ACC information to employees of YRW Limited. Delegated employees of YRW limited will also be able to query and change information on any ACC levy accounts as required during the course of our engagement.

25. Outsourcing

We may utilise the services of third parties, including tax pooling intermediaries, from time to time in providing various aspects of your accounting and taxation work. These services may include accounting file preparation and/or data entry into our accounting systems, tax pooling transactions, auditing of accounts and hosting of data on cloud-based services. To perform the services, we provide these third parties with access to your data to the extent this is required to perform the services. This requires information being sent to these third party service providers in accordance with our Privacy Policy.

26. Hardware and Software Warranties

During the course of the engagement, we may recommend a purchase and installation of computer or technological hardware, software, communications, or services. Warranties, to the extent they exist, are provided only by the manufacturer/developer/vendor of those computer or software products. We will do our best to provide appropriate recommendations when available, but

the final decision and responsibility to purchase any computer or software products is at your sole discretion.

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