

CAREY ADVISORY LIMITED

1 Cave Terrace
Redcliffs
Christchurch 8081
www.carevadvisorv.co.nz

Engagement Agreement for Services

IN CIRCUMSTANCES WHERE NO SEPARATE AGREEMENT IS EXECUTED

Where no separate agreement is executed between Carey Advisory Limited (“CAL”) and you (‘you’) to perform services (“Services”), all aspects relating to the performance of Services and related matters will be governed by this Agreement, which you acknowledge and agree to bound by, through requesting CAL to provide Services.

Thank you for choosing CAL to provide Services for you.

All Services provided will be subject to the terms and conditions set out in this Agreement.

Scope of Services

CAL will provide you with Services as requested verbally or in written form by you from time to time.

Information and Timing

The Services will be based on the information you provide, so CAL will not accept any responsibility for any inaccuracies or omissions in that information or for any delays or other problems beyond CAL’s control.

The Services will be based on the facts, circumstances and law existing at the time the Services are provided.

Fees, expenses and billing arrangements

CAL’s fees for the services will be based on terms agreed with you from time to time, and in the absence of a contrary agreement CAL’s fees will be based on time engaged at appropriate fee rates.

Travel, accommodation and other costs directly related to providing the Services will be charged as incurred.

Any applicable GST is payable in addition to CAL fees.

Payment terms

CAL will submit invoices for Services either when the relevant portion of the Services are completed, or at month end on an interim basis as the Services progress.

Invoices are payable within ten working days.

CAL may suspend performance of the Services in the event any invoiced amount remains outstanding after ten working days.

Related Entities

This Agreement applies to any related person, related entity, or subsidiary of you where CAL provides Services to such related person, related entity, or subsidiary. You will procure that any such related person, related entity, or subsidiary will comply with and be bound by the terms of this Agreement as if it were a party, (with all the obligations of all persons bound by the terms of this Agreement being joint and several).

CAL appreciates the opportunity to work with you.

Yours sincerely

CAREY ADVISORY LIMITED



Richard Carey
Director

General Terms and Conditions

CAL's Relationship with You

1. CAL will perform the Services using reasonable skill and care.
2. CAL will provide the Services to you as an independent contractor and not as your employee, agent, partner or joint venturer.
3. Neither you nor CAL have any right, power or authority to bind the other.
4. CAL may subcontract portions of the Services to other service providers, who may deal with you directly. Nevertheless, CAL alone will be responsible to you for the performance of the Services, and for the other obligations under this Agreement.
5. CAL will not assume any management responsibilities in connection with the Services. CAL will not be responsible for the use or implementation of the output of the Services.

Your Responsibilities

6. You will assign a qualified person to oversee the Services. You are responsible for all management decisions relating to the Services, the use or implementation of the output of the Services and for determining whether the Services are appropriate for your purposes.
7. You will provide (or cause others to provide) to CAL, promptly, the information, resources and assistance (including access to records, systems, premises and people) that CAL reasonably requires to perform the Services.
8. To the best of your knowledge, all information provided by you or on your behalf ("**Client Information**") will be accurate and complete in all material respects. The provision of Client Information to CAL will not infringe any copyright or other third-party rights.
9. CAL will rely on Client Information made available to CAL and CAL will have no responsibility to evaluate or verify it.
10. You will be responsible for your personnel's compliance with your obligations under this Agreement.

CAL's Reports

11. Any information, advice, recommendations or other content of any reports, presentations or other communications, whether provided in written form or verbal form, CAL provides under this Agreement ("**Reports**"), other than Client Information, are for your internal use only.
12. You may not disclose a Report (or any portion or summary of a Report) externally (including to your affiliates), or refer to CAL, except:
 - (a) to your lawyers (subject to these disclosure restrictions), who may review it only in

connection with advice relating to the Services,

- (b) to the extent, and for the purposes, required by law (and you will promptly notify CAL of such legal requirement to the extent you are permitted to do so),
- (c) to other persons (including your affiliates) with CAL's prior written consent, who may use it only as CAL has specified in the consent.

If you are permitted to disclose a Report (or a portion of the Report), you will not alter, edit or modify it from the form provided by CAL.

13. You may incorporate into documents that you intend to use summaries, calculations or tables, prepared by CAL, based on Client Information contained in a Report, but not CAL's recommendations, conclusions or findings. You will assume sole responsibility for the contents of those documents and you will not externally refer to CAL in connection with them.
14. You may not rely on any draft Report.
15. CAL will not be required to update any final Report for circumstances of which CAL becomes aware, or events occurring, after its delivery.

Limitations

16. You (and any others for whom Services are provided) may not recover from CAL, (or its employees, directors or shareholders – see clause 20) in contract or tort, under statute or otherwise, any amount with respect to any loss of profit, data or goodwill, or any indirect or consequential costs, loss or damage in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated.
17. (a) Unless prohibited by law, no term, condition or warranty is implied, and no guarantees are provided by CAL, except as expressly provided in this Agreement.
(b) You (and any others for whom Services are provided) may not recover from CAL, (or its employees, directors, or shareholders – see clause 20), in contract or tort (including negligence), under statute or otherwise, aggregate damages in excess of three (3) times the fees actually paid for the Services that directly caused the loss or \$20,000 (whichever is greater) in connection with claims arising out of this Agreement or otherwise relating to the Services.
18. If CAL is liable to you (or to any others for whom Services are provided) under this Agreement or otherwise in connection with the Services, for loss or damage (including interest and costs) to which any other persons have also contributed, CAL's liability to you shall be several, and not joint, with such others, and shall be limited to CAL's fair

General Terms and Conditions

share of that total loss or damage which is agreed between the party's or ascribed to CAL by a court or tribunal of competent jurisdiction, based on CAL's contribution to the loss and damage relative to the others' contributions. No exclusion or limitation on the liability of other responsible persons imposed or agreed at any time shall affect any assessment of CAL's proportionate liability, nor shall settlement of or difficulty enforcing any claim, or the death, dissolution or insolvency of any such other responsible persons or their ceasing to be liable for the loss or damage or any portion, affect any such assessment.

19. The limitations in clause 17 will not apply to losses or damages caused by CAL's fraud.
20. You may not make a claim or bring proceedings relating to the Services or otherwise under this Agreement against any employees, directors or shareholders of CAL.

Indemnity

21. To the fullest extent permitted by applicable law, you shall indemnify CAL and its employees, directors and shareholders against all claims by third parties (including your affiliates and lawyers) and resulting liabilities, losses, damages, costs and expenses incurred by CAL which relate to, arise out of, or are in any way associated with a third party's use of or reliance on any Report disclosed to it by or through you or at your request, without CAL's prior written consent.

Intellectual Property Rights

22. CAL may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how ("**Materials**") that CAL owns, or has rights to use, in performing the Services. Notwithstanding the delivery of any Report, CAL retains all intellectual property rights in the Materials (including any improvements or knowledge developed while performing the Services), and in any background papers compiled in connection with the Services (but not Client Information reflected in them).

Confidentiality

23. Except as otherwise permitted by this Agreement, neither party may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Either party may, however, disclose such information to the extent that it:
 - (a) is or becomes public other than through a breach of this Agreement,
 - (b) is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information,

- (c) was known to the recipient at the time of disclosure or is later created independently,
- (d) is disclosed as necessary to enforce the recipient's rights under this Agreement, or
- (e) must be disclosed under applicable law or legal process.

24. Either party may use electronic media to correspond or transmit information and such use will not in itself constitute a breach of any confidentiality obligations under this Agreement.
25. Subject to applicable law, CAL may provide Client Information to other service providers working with CAL or you, to provide the Services.

Fees and Expenses Generally

26. CAL may charge interest on invoices which are not paid when due at a 10% per annum interest rate calculated on a daily basis, from the due date to the date CAL receives payment.
27. Invoices may be paid by electronic funds transfer, internet banking or cheque. Credit card payments are not accepted.
28. CAL may charge additional fees if events beyond CAL's control (including your acts or omissions) affect CAL's ability to perform the Services as originally planned or if you ask CAL to perform additional tasks.
29. If CAL or its employees, directors or shareholders are required by applicable law, legal process or government action to produce information or personnel as witnesses with respect to the Services or this Agreement, you shall reimburse CAL for all reasonable costs, including time cost by way of fees, and legal costs, incurred to respond to the request.

Force Majeure

30. Neither party shall be liable for breach of this Agreement (other than payment obligations) caused by circumstances beyond that party's reasonable control.

Term and Termination

31. This Agreement applies to the Services whenever performed (including before the date of this Agreement).
32. Either party may terminate this Agreement at any time, without reason, by giving' prior written notice to the other party.
33. Both parties respective confidentiality obligations under this Agreement shall continue for a period of three years following the termination of this Agreement.

34. The other provisions of this Agreement that give either party rights or obligations beyond its termination shall continue indefinitely following the termination of this Agreement.

Governing Law and Dispute Resolution

35. This Agreement, and any non-contractual matters or obligations arising out of this Agreement or the Services, shall be governed by, and construed in accordance with, the laws of New Zealand. Both parties agree and irrevocably submit to the exclusive jurisdiction of the Courts of New Zealand.
36. If there is a dispute relating to the Services or this Agreement, the parties must submit the dispute to mediation before having recourse to any other dispute resolution process. Written notice of the dispute will be given for it to be submitted to mediation before a mediator chosen by the parties or, where the parties cannot agree, by the Arbitrators and Mediators Institute of New Zealand (AMINZ). The parties will use their best endeavours to settle the dispute promptly. The mediation will be conducted in accordance with the AMINZ Mediation Guidelines to the extent that they do not conflict with the provisions of this clause. If the dispute is not resolved within 60 days after notice of the dispute, the mediation will terminate unless the parties otherwise agree.

Miscellaneous

37. This Agreement constitutes the entire agreement between the parties as to the Services and the other matters it covers, and supersedes all prior agreements, understandings and representations.
38. This Agreement may be executed by electronic means and each party may sign a different copy of the same document.
39. Each party must agree in writing to modify this Agreement.
40. Each party represents that the person signing this Agreement is expressly authorized to execute the Agreement and to bind each party to its terms.
41. References to party or parties, within this Agreement, are references to CAL and/or you.