

TERMS AND CONDITIONS

This document outlines the standard terms and conditions of business (“Terms”) for Money Metrics (“MM”, “we”, or “us”). We are entitled to change these Terms from time to time, and if we do so we will send you the amended Terms.

The Terms, and the Agreement for Services to which they relate (“the Agreement”) form the entire contract between you and MM for the services specified in the Agreement (“the Contract”). In the event of conflict between the Terms and the Agreement, the Terms will prevail, unless the Agreement refers to and modifies a specific provision of the Terms.

The Contract contains all terms and conditions under which the services outlined in the Agreement (“the Services”) will be performed and replaces any previous terms of engagement (whether written or implied) for the provision of the Services. Unless otherwise agreed in writing, any further work we may carry out for you will be carried out under the terms of the Contract (i.e., the Contract will remain in effect until superseded by another contract or revoked).

Where the Agreement is addressed to more than one addressee, each addressee is a party to, and is bound by, the terms of the Contract. We will treat you as having accepted this Contract if you continue to instruct us after you receive it.

1. The Services

We will use all reasonable commercial efforts to provide the Services in an efficient and timely manner. We will allocate appropriate directors and staff to perform the Services and may replace any personnel named in the Agreement with personnel of similar skill.

You are responsible for determining that the scope of the Services is sufficient to meet your needs.

Unless otherwise specified in writing, any timetables set for the provision of the Services will be for planning purposes only and will not be binding upon us.

2. Your Responsibilities

To enable us to carry out our work you agree:

1. To provide us promptly with such accurate and complete information as is reasonably required for the proper performance of the Services, including access to appropriate members of your staff, records, information technology systems and premises. We will not perform a review or audit of the information that you provide to us, or that others provide to us on your behalf, and we will rely on the information and documents that you/others on your behalf provide to us being true, correct and complete.
2. To provide us with information in sufficient time for the engagement to be completed within any statutory time limits.
3. That you accept responsibility for any failure to supply us with all relevant records and information.
4. That we can approach such third parties as may be appropriate for information that we consider necessary.

5. To keep us informed of any major, unusual or sensitive transactions, including proposed transactions.
6. If anything occurs after information is provided to us by you/others on your behalf, that renders such information untrue, unfair or misleading, you will promptly notify us and, if required by us, take all necessary steps to correct any communication or document issued which contains, refers to, or is based upon such information.
7. That, where we have relied on external information or public records, we will not be liable for any direct or indirect damage or loss caused by errors or omissions in such external information or records.
8. That, where the Services include the compilation of financial statements, the responsibility for the accuracy and completeness of the assertions in the financial statements and the responsibility to users of the financial information compiled by us remains with you. Your responsibilities also include the maintenance of adequate accounting records and internal controls and the selection and application of appropriate accounting policies.
9. That, where the Services include filing returns of income, all returns of income are to be filed based on full disclosure of all sources of income, expenditure, allowances and capital transactions.
10. Where the Services include any taxation services, to forward to us on receipt copies of letters and other communications received from Inland Revenue (where relevant to the Services) to enable us to deal with them as may be necessary within the statutory time limits.
11. That, where the Services include any taxation services, you are legally responsible for filing correct returns by the due date and for payment of tax on time. Failure to meet the deadlines may result in automatic penalties and/or the charging of use of money interest.

3. Fees

You agree to pay for our services that are based on actual hours worked on the engagement at the standard hourly rates included in the engagement letter. The factors we will take into account in determining the fees which we will charge are:

1. the time and labour expended,
2. the skill, specialised knowledge and responsibility required to properly perform the Services,
3. the importance of the work to you, and the results achieved,
4. the urgency and circumstances in which the work is undertaken and any imposed time limitations, including those imposed by you,
5. the complexity and/or novelty of the work,
6. the experience, reputation and ability of personnel carrying out the work,
7. the reasonable costs of running the firm, and
8. the fee customarily charged in the market and locality for similar accounting services.

Any fees specified in the Agreement may be increased by giving you 3 months' notice in writing.

Where large expenses are to be incurred on your behalf, we may require prior payment by you.

Our fees exclude GST. You agree to pay GST imposed on us, now or in the future, in relation to the fees charged under this Contract.

Payment for our invoices rendered monthly must be paid within twenty (20) days.

Any queries in relation to an invoice should be raised within ten (10) working days to enable prompt resolution of any issues.

We may charge interest on overdue amounts at the rate of 18% per annum. If your account remains unpaid and there is no satisfactory explanation for non-payment, we may start proceedings to recover the amount owed, plus interest and any collection and other associated costs incurred. We may also do no further work for you, and not release your papers and files, until all accounts are paid.

We are entitled to exercise a general lien over all the books, records, related documents and other such chattels that may come into our possession for the purpose of performing professional services for you, until all costs and charges whatsoever for our professional services of any nature have been fully paid.

Without affecting our rights to recover payment of outstanding amounts we reserve the right to suspend or terminate this engagement and the Services we provide under it in the event any invoices we render in accordance with the Contract are not paid by the due date.

You authorise us to check your credit status with any relevant third party (which may include, but is not limited to, credit reference agencies) and to pass on credit information about you to any credit reference/collection agency at any time.

5. Limitation of Liability

Unless the Service provided is an audit, to the maximum extent permitted by law, you agree that our liability for any and all loss or damage suffered by you in connection with the Services will be limited to three times the amount of professional fees paid to us for the Services and you agree to release us from all claims arising in connection with the Services to the extent that our liability in respect of such claims would exceed this amount. If the Services were provided in respect of more than one financial year, the fee on which the liability amount is based will be the fee paid in respect of the financial year in respect of which the act or omission first occurred.

You agree that all claims against us, whether in contract, negligence or otherwise, must be formally commenced in two years after the party bringing the claim becomes aware (or ought reasonably to have become aware) of the facts which gave rise to the action and in any event no later than three years after any alleged breach of contract, negligence, or other cause of action arises.

Where this Agreement applies to more than one client, this limitation of liability must be allocated among these clients. Such allocation is a matter to be resolved by those clients.

To the maximum extent permitted by law, we will have no liability for any statements, representations, guarantees, conditions or warranties (collectively referred to as "representations") arising from communications (oral or written) which are not expressly contained in the Contract and all representations to exercise reasonable care or render our Services with due care and skill which may otherwise be implied by statute, common law or custom are expressly excluded.

6. Indemnities

To the maximum extent permitted by law, except in the case of fraud or dishonesty on our part, you agree to indemnify us and hold us harmless against any and all losses, claims, costs, expenses, actions, demands, damages, liabilities or any other proceedings, incurred by us in respect of any

claim by a third party (whether in contract, tort, or otherwise) arising from any breach by you of your obligations under the Contract.

To the maximum extent permitted by law, we will not be liable for any losses, claims, expenses, actions, demands, damages, liabilities or any other proceedings arising out of reliance on any information provided by you or any of your representatives which is false, misleading or incomplete. You agree to indemnify us and hold us harmless from any such liabilities we may have to you or any third party as a result of reliance by us on any information provided by you, or any of your representatives, which is false, misleading or inappropriate.

The indemnities in this clause will include all costs incurred by us in regard to such liability or claim, including legal costs on a solicitor-client basis, and the costs of any expert engaged by us to advise us or assist us in dealing with the claim or liability in any way.

You agree to look only to the specific legal entity named in the Agreement or the insurance maintained by that entity to satisfy our obligations or liabilities to you under the Contract or otherwise. No other MM firm, or our officers, partners or employees, or the officers, partners or employees of any other MM firm, will be liable for our obligations to you. You will not commence any action or proceeding against any such persons or firms for the purposes of enforcing your rights under the Contract. This clause is intended to be for the benefit of, and enforceable by, those persons described in this clause for the purposes of the Contracts (Privity) Act 1982.

7. Electronic Communication

Email may be used to enable us to communicate with you. As with other means of delivery this carries with it the risk of inadvertent misdirection or non-delivery. It is the responsibility of the recipient to carry out a virus check on any attachments received.

As internet communications are capable of data corruption we do not accept responsibility for changes made to such communications after their despatch. For this reason, it may be inappropriate to rely on advice contained in an email without obtaining written confirmation of it.

All risks connected with sending commercially sensitive information are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that email is not an acceptable means of communication.

We may, from time to time, communicate with you via electronic messages, including sending you Commercial Electronic Messages (as defined in the Unsolicited Electronic Messages Act 2007). Unless you advise us otherwise, you consent to us sending such Electronic Messages to you.

8. Conflict of Interest

Except as disclosed in the Agreement, MM is not presently aware of any conflict of interest which would affect our ability to provide services to you. We will advise you if we became aware of any potential conflict of interest, and we will work with you to find a suitable solution.

9. Retention of Records

During the course of our work, we will collect information from you and others acting on your behalf and will return any original documents to you. You should retain them for at least seven (7) years after the end of the income year to which they relate. Inland Revenue may extend this period for a further period not exceeding three (3) years.

At the end of this engagement, we will keep your file and documents for the minimum period stipulated by any relevant legislation. At the end of this period, we may destroy your file and documents. All files and documents will be destroyed in a confidential manner.

Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven (7) years old, other than documents which we consider to be of continuing significance. You must tell us if you require retention of a particular document. You authorise us (without further reference to you) to destroy all files and documents for this engagement (other than any documents that we hold in safe custody for you) seven (7) years after the engagement ends, or earlier if we have converted those files and documents to electronic format.

If we are provided with custody of any documents by you or on your behalf, including share registers or constitution documents, those documents will be retained during our appointment (unless their earlier return is requested). At the end of our appointment, they will be returned to you, unless separate arrangements have been made. We will be entitled to retain copies.

We reserve the right, in appropriate circumstances, to exercise a lien over any documents and files belonging to you which may be in our possession until all work has been performed and all fees rendered have been paid.

10. Our Work Papers

You acknowledge that the work papers we produce in the course of our work for you, which are not an integral part of the end product of that work, are our property, remain confidential to us and will not be provided to you.

Where reasonably possible MM will:

3. inform you if any other person seeks access to any work papers developed when providing the Services; and
4. seek your comment before granting access to any person unless we are compelled to do otherwise at law.

11. Ownership

We retain ownership of the copyright and all other intellectual property rights relating to the provision of the Services and of our working papers.

We may from time to time provide you with software, spreadsheets and other intellectual property for use with, or to assist with the provision of, our Services. Any software, spreadsheets and other intellectual property provided by us to you is provided for your own use and must not be copied, distributed, or used for any other purpose. We do not provide any warranties in relation to your use

of the software, spreadsheets and other intellectual property provided and will not be liable for any damage or loss incurred by you as a result of your use of any software, spreadsheet and other intellectual property as contemplated by this clause.

12. Reliance on Advice / Limited Audience

During the supply of the Services, we may supply oral, draft or interim advice. These do not represent our final conclusions and no reliance may be placed by you on them.

We will not be under any obligation in any circumstances to update our advice, opinion or report for any events occurring after the advice, opinion or report was issued in final form.

The Services are provided to you, as our client, for the purpose stated in the Agreement.

We accept no liability whatsoever to any third party and you will indemnify us against any such third-party claim. Any documents issued by us (with the exception of financial statements, tax returns and audit reports) should not be provided to third parties without our prior written consent in each specific instance.

Where the Services include the compilation of financial statements, you must ensure that, when providing copies of the financial statements to any other party, each page has our reference stating: "These statements should be read in conjunction with the Notes to the Financial Statements and are subject to the Accountant's Compilation Report". You must also ensure that our Compilation Report is attached to the financial statements.

You must make any third-party user of the financial statements and tax return aware of the limited scope of our engagement and that, if they wish to rely on the financial statements, they should complete an audit or review engagement.

13. Confidentiality of Information

Both parties acknowledge that they may, in the course of the engagement, acquire information that is proprietary or confidential to the other party.

Both parties agree to hold such information in strict confidence, and not to divulge such information, except:

3. as required by law or professional regulation,
4. as is already, or becomes, public knowledge, otherwise than as a result of a breach of any provision of the Contract by the party disclosing or using that confidential information,
5. as authorised in writing by the other party,
6. to the extent reasonably required by the Contract (and, without limiting the effect of this clause, a party may disclose confidential information to those of its officers, employees or professional advisers, on a need to know basis, as is reasonably required for the implementation of the Contract).

We are subject to review by the Practice Review Board of the New Zealand Institute of Chartered Accountants (NZICA). The work we perform for you may be selected by the examiners for their review and, if it is, we are required to produce any document or other material in our possession and co-operate in the review process. By allowing us to undertake any engagement (whether or not an

Agreement is signed by you), you acknowledge that, if requested, our files relating to any engagement will be made available by the examiners for their review.

14. Our Staff

You agree that during the provision of the Services, and for the period of six months after, you will not make any offer of employment to any of our partners or employees involved in the provision of the Services, without our prior written consent.

You agree that should you employ any of our partners or employees involved in the provision of the Services during the provision of the Services, and for a period of six months after, you will pay us a fee equal to 20% of the remuneration package offered to the person concerned.

15. Health and Safety

We are required to comply with the provisions of the Health and Safety in Employment Act 1992. Where our partners and staff are on your premises, the Health and Safety in Employment Act 1992 places responsibility for their safety on you.

16. Disputes

We undertake to look into any complaint carefully and promptly and to do all we can to explain our position to you.

This engagement is governed by New Zealand law, and any dispute arising out of any advice or material is subject to the exclusive jurisdiction of New Zealand courts.

17. Specific Terms for Specific Services

Compilation of financial statements

If the Services include compilation of your financial statements, we will do so from information provided by you, in accordance with Service Engagement Standard 2: Compilation of Financial Information issued by the New Zealand Institute of Chartered Accountants.

Unless otherwise agreed, the financial statements will be prepared in accordance with generally accepted accounting practice.

When compiling your financial statements, we will not undertake any verification or validation procedures. No audit or review will be performed and accordingly no assurance will be expressed in relation to the financial statements.

It is understood and agreed that:

3. each page of the financial statements will be conspicuously marked as being unaudited,
4. you will attach our disclaimer when distributing the financial statements to third parties,

5. we will not accept responsibility to any person, other than you, for the contents of the financial statements, and
6. to assist us to prepare the financial statements and taxation returns you will be asked to complete and sign our annual client checklist, which we will provide prior to balance date.

We do not accept responsibility for the accuracy and completeness of the information supplied to us. The directors or trustees (whichever is the appropriate) are responsible to users for the reliability, accuracy and completeness of the financial information compiled by us on the basis of the records and information provided to us. The directors or trustees are also responsible for the maintenance of adequate accounting records and internal controls and for the selection and application of appropriate accounting policies.

Our engagement cannot be relied upon to disclose whether internal control weaknesses exist. In addition, our engagement cannot be relied upon to prevent, detect, or disclose whether fraud, errors, illegal acts, or non-compliance with laws or regulations, exist and we emphasise that the responsibility for such prevention, detection and disclosure remains with the directors. However, we will inform you during the course of our engagement of any such matters that come to our attention.

Taxation compliance services

If the Services include preparation of returns of income, we will do so with reference to the financial statements, supporting schedules, explanations, completed questionnaires and other information provided by you. It is not proposed that we review all categories of income or expenditure in order to confirm that all aspects of the income tax legislation are complied with.

We will send you the return of income, together with supporting schedules, disclosure schedules and elections where applicable. We will request that you review these and, once satisfied that they are correct, sign where indicated and forward them to our office. We will then file the return of income with Inland Revenue.

We will hold and maintain on your behalf all assessments and statements of account from Inland Revenue. We will respond to these, or any other correspondence from Inland Revenue, on your behalf.

Goods and Services Tax ("GST"), Pay as You Earn ("PAYE") and/or other returns to the Inland Revenue Department

If the Services include preparation of GST, PAYE and/or returns for you, we will do so with reference to supporting schedules, explanations, completed questionnaires and other information provided by you.

We will send you the GST, PAYE and/or other returns together with supporting schedules, disclosure schedules and elections where applicable. We will request that you review these and, once satisfied that they are correct, sign electronically and they will be filed with Inland Revenue.

Payment of tax

If the Services include advising you of the amounts of any provisional tax, terminal tax or other taxes to be paid we will advise you of the amounts due and the dates by which payments should be made.

We will also recommend additional payments to minimise use of money interest payable or alternative payment options available based on information known to us at the time, if we consider this to be a beneficial course of action.

Agency list

If the Services include acting as your tax and or ACC agent, by signing the Agreement you authorise us to include you on our agency lists with Inland Revenue and ACC. You authorise us to obtain the necessary information from Inland Revenue and ACC to assist in the performance of our duties for all tax types. This authority allows us to communicate with the Inland Revenue and ACC via phone or eservices.

We will deal with all communications addressed to us by Inland Revenue and ACC. However, if Inland Revenue choose any return for enquiry, this work may need to be a separate assignment. In this event, we will seek further instructions from you.

Excluded Services

You will be responsible for all taxation and accounting related matters that are not specifically included in the Agreement. We will be pleased to advise on any other accounting or tax matters if requested and will seek further instructions from you at that time.

If you request taxation consultancy services from us, we will prepare written advice on matters in relation to which you have instructed us. In undertaking this work, we will exercise reasonable care and skill to ensure that our advice is to the best of our professional judgement.

Our opinions will be based on the tax legislation and practices at the time they are expressed and will be limited by our knowledge of the facts. All advice should be obtained in writing, including letter, memo, facsimile, or email format. No responsibility is accepted for any verbal representations or advice. If you intend to rely on verbal advice, you should obtain written confirmation from us.