

DAVIDCO LTD
Standard Terms of Engagement and Business

Services

We will provide the services set out in each advice letter provided. Our work will be based solely on the information provided and the circumstances made know to us and the assumptions set out in our correspondence. We rely on you to bring to our attention as soon as possible any changes in the information as originally presented as it may impact on our advice. We will rely on the information supplied by you in performing our services and will not independently verify the accuracy of such information unless instructed to do so.

Changes in law and in interpretation may take place before our advice is acted upon or may be retrospective in effect, and we assume no responsibility for changes occurring after the date of completion of the relevant services. Some of the matters on which we may be asked to advise may have personal tax implications for directors and employees, for which we are not responsible unless specifically instructed to address these issues on an individual basis.

Time Scale

We will use our best endeavours to carry out our services within the time scales agreed. However unless the parties agree otherwise in writing the dates advised are indications only and are not contractually binding.

Changes to Services

Either of us may request changes to the services provided or the terms. These will only be binding if agreed in writing.

Confidentially of Reports

Our advice and reports are for the addressee only. You may make copies for your own internal use, but you may not provide the document or any copy to any third party without first obtaining written consent.

Fees and Payment

Unless otherwise agreed our fees will be calculated on the basis of time spent on the assignment by ourselves and any staff or contractors.

Expenses – all separate expenses incurred by us in carrying out any assignment will be charged to you as disbursements.

Taxes – our fees and expenses are exclusive of GST or other imposts which may apply. Our billings will be increased to reflect the amount of any such tax or charge.

Payment of Invoices – our invoices are issued on a monthly basis unless otherwise agreed. All invoices will be due for payment within 14 days of issue. DavidCo Ltd retains the right to charge a commercial rate of interest on accounts which may be overdue by more than one month.

Termination

This contract will continue unless terminated in writing by either party upon 30 days notice of such termination.

Liability

DavidCo Ltd will use reasonable skill and care in the provision of all services. The total aggregate liability of DavidCo Ltd to you for loss and damage (including indirect and consequential loss or damages), caused by, or resulting from, or in relation to the services, including whether arising from breach of contract, negligence or any other test, in equity or otherwise, and whether or not DavidCo Ltd was advised of the possibility of such loss or damage, is limited to an amount equal to the fee paid by you to DavidCo Ltd in respect of the services.

You agree that if you make any claim against us for loss as a result of our breach of contract, and that loss is contributed to by your own actions, then liability for your loss will be apportioned as is appropriate having regard to the respective responsibility for the loss, and the amount you may receive from us will be reduced by the extent of your contribution to that loss.

Communications

During the performance of the services we may wish to send messages and/or documents to each other by email. As email carries with it the possibility of inadvertent misdirection, non-delivery of confidential material, unless you notify us otherwise you consent to the use of email.

Exclusivity

DavidCo Ltd will not be prevented or restricted by anything in this contract from providing services to other clients.

Jurisdiction

This contract is governed by and in accordance with the laws of New Zealand.

Resolving disputes – should any dispute arise between us it should be resolved if possible by negotiation in good faith. Where both of us agree that may be beneficial then the dispute may be resolved by mediation. If the dispute is not resolved through negotiation or mediation each of us agree that the New Zealand courts will have exclusive jurisdiction for the resolution of the dispute.

Entire Agreement

Unless varied in writing these standard terms of engagement and business shall constitute the entire agreement between us.

Acknowledgement

I have read the above standard terms of engagement and business and on behalf of myself, and/or the company, and/or the trust, and/or the partnership that I am eligible to represent, and do represent, accept the terms and conditions set out therein.

Signed Position Date