

Terms of Business

These terms of business (**Terms**) are the standard terms by which we provide legal and related services to our clients. Unless otherwise agreed in writing, any future services performed by us will be provided on the basis of these Terms. By continuing to instruct Wynyard Wood Limited, you accept the Terms and the responsibility to pay our account for work done together with all disbursements incurred in respect of your instructions.

1. Scope of our role

- 1.1 We will represent and advise you on legal matters that fall within the scope of your instructions. We do not provide financial, investment or tax advice. We will normally set out our understanding of those instructions in an initial letter. You may limit or extend the scope of your instructions at any time. Our duties are owed to you and unless otherwise agreed in writing, those duties do not extend to others.
- 1.2 We have the right to amend these Terms. Unless an immediate change is required by law we will provide you with at least five working days written notice of the amendment by posting it on our website www.wynyardwood.co.nz or in some other appropriate way. Unless required by law, the change will not affect your prior rights or obligations.

2. Fees and payment

- 2.1 Our fees will generally be calculated on a time engaged/recorded basis per hour or part thereof. The initial hourly rates used in calculating our fees will be the hourly rates applicable at the time the work is carried out and are available upon request. Those rates are subject to change from time to time. Our hourly rates exclude GST.
- 2.2 We will usually provide you with an estimate and/or agree with you the charges that are likely to be involved in undertaking your work. Estimates are given as a guide only and are not a fixed quotation or a cap on what we may charge you. We will advise you as soon as reasonably practicable if the actual fees are likely to vary from the estimate. Estimates of fees exclude GST and disbursements unless otherwise indicated.
- 2.3 When setting our fees we consider a number of factors, in determining what a fair and reasonable fee is including the time and labour involved; the skill, specialised knowledge and responsibility required; the project's importance, complexity, urgency or risk; the need for a third party to rely on our advice; the results achieved; the market fee for similar services; the reasonable costs of running a practice, any and all compliance costs and any other factors unique to the transaction.

- 2.4 We charge a fee for our general office services (**OSC**). OSC (including copying, printing, toll and mobile phone calls, physical and digital storage of documents) are charged at the following rates:

Legal Fee per invoice (ex GST)	Office Service charge (ex GST)
\$1 - \$499	\$30
\$500 - \$1499	\$60
\$1500 - \$1999	\$90
\$2000 - \$2999	\$120
\$3000 - \$3999	\$180
\$4000 - \$4999	\$240
\$5000 - \$5999	\$300
\$6000 - \$6999	\$360
\$7000 - \$9999	\$420
\$10,000 -	\$600

The OSC chargeable for any legal fee of \$5000 (excluding GST) and higher is subject to any adjustment that we may consider necessary in order to render a fair and reasonable overall charge.

- 2.5 We also charge for disbursements incurred on your behalf. Disbursements are costs paid to independent third parties and organisations, for items such as public record searching and registration, research, court filing fees, agents' and other professional fees, specialist services such as printing or copying by an external provider, hard copy and digital bundle preparation, courier charges, offsite storage, and our travel costs.
- 2.6 We may require deposit of funds in advance for litigation and possibly other work performed for you. Failure to pay gives us the right to not start, suspend or cease our work for you.
- 2.7 Deposits will be paid into our trust account and no deductions will be made until we have invoiced you. If we are holding funds on your behalf, you authorise us to deduct fees from those funds (unless they have been provided for a particular purpose) and send you an invoice as required by the Lawyers and Conveyancers Act (Trust Account) Regulations 2008. A full statement will be provided. We may also ask for a guarantee from a third party which you will need to procure.



- 2.8 We will bill monthly or at significant events (eg on settlement). Our bills are payable within 14 days. We accept payment by cash, direct credit, EFTPOS or credit card. If your account is overdue, we may charge late payment fees of 12 per cent per annum (charged monthly, with a minimum charge of \$5 per month) on any amount outstanding, elect not to do any further work, and retain custody of your papers or files, until all accounts are paid in full, even if settlements or filing dates are due.
- 2.9 You shall be liable for all costs including actual legal costs incurred on a solicitor/client basis, OSCs, disbursements, and collection agency fees incurred by us in the enforcement of any rights of our terms and/or the collection of overdue accounts.

3. Information

- 3.1 We need all information and documents reasonably required to enable us to complete your instructions. We (and all other law firms) also have strict and extensive legal obligations to collect and provide information concerning our legal practice and our clients to government departments, revenue authorities, banks and other third persons including enforcement and regulatory bodies (**Persons**). Those obligations include our obligations under New Zealand revenue law, the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, the US Foreign Account Tax Compliance Act and the OECD Common Reporting Standard as given effect to in New Zealand (**Disclosure Laws**) and which, in general terms, deal with the provision of information to and information-sharing between those persons who may have their own information-gathering and disclosure obligations.
- 3.2 Where required by Disclosure Laws, we must monitor the actions of our clients and their accounts, keep records, and report any unusual or suspicious transactions. We may also be required to assist other Persons so that they can comply with their legal obligations. From time to time, we will let you know what information and documents are required for these purposes. They may relate to you or anyone else, the source of funds, the transaction, the ownership structure, and any other relevant matter. We may keep the information and documents and disclose them to any person as required by law. We or any of those persons may suspend, terminate, or refuse to enter into a transaction or business relationship (including this engagement) and report on that decision without notice to you if the required information or documents are not provided or we suspect that they are unusual, may breach any applicable law, or may otherwise relate to illegal or unlawful conduct in any country.
- 3.3 You also authorise us to provide the information gathered by us in respect of one purpose to be applied for another purpose. Without limiting that permission,

we note that in addition to the above collection and disclosure purposes, generally any information collected by us will be used to provide legal and related services to you, to obtain credit information (including making reasonable and confidential credit inquiries) and to keep you informed about legal issues and developments that may affect you.

- 3.4 We will rely on you to provide in a candid, full and timely fashion all that information and documents. You promise to us that the information that you provide to us is accurate, up to date, complete, relevant and not misleading. We do not accept responsibility and will not be liable for any damage or loss caused by errors or omissions in information obtained from you or from third parties on your behalf or as a result of our inquiries and investigations.
- 3.5 In addition to any OSC and disbursements, work done by us in complying with disclosure laws will be included in our legal fees on a time incurred basis.

4. Investment

- 4.1 Funds held on your behalf may be deposited to an interest bearing deposit account in your name within the Wynyard Wood Limited Trust Account. All interest accrued, less RWT and our handling fee will be credited to your account.

5. Privacy of information

- 5.1 We will not disclose or use any confidential information you may disclose to us in the course of our working for you, except where authorised by you or required by law. Any information collected will be used only to provide legal services, obtain credit information (including making reasonable and confidential credit enquiries) and to keep you informed about legal issues and developments that may affect you.
- 5.2 In relation to personal information under the Privacy Act 2020 (and otherwise in respect of all other information) you agree that we have made you aware that we are collecting information about you and disclosing it to the persons required of us by those legal obligations. You have rights of access to, and correction of, personal and other information provided by you to us. For further information on personal information and privacy see www.privacy.org.nz.

6. Termination

- 6.1 You may terminate your instructions at any time by giving reasonable written notice. We can end our engagement for good cause and with reasonable notice to you subject to the rules set out in relation to the New Zealand Law Society's Client Care and Service Information below. Good cause includes a breach of these terms by you. Termination by you or by us will

not affect your obligation to pay our fees and disbursements for all work performed up to the date of termination. Our fees for services reasonably and properly provided to you prior to termination shall be paid by you prior to uplifting your records. We reserve the right to stop work on your behalf should our accounts not be paid on time or if a request for information is unsatisfied.

7. Communication

- 7.1 We will communicate with you and others on your behalf by letter, facsimile, telephone, email and in person. We reserve the right to ask for written confirmation of your verbal instructions. Though precautions are taken, the risk of interception, manipulation and non-delivery of email means that the security, confidentiality and data integrity of email communication cannot be absolutely guaranteed. Please advise us if you do not wish to communicate by email.
- 7.2 You agree that we may provide you from time to time with other information that may be relevant to you, such as newsletters and information bulletins. At any time you may request that this not be sent to you.

8. Records and files

- 8.1 We store all files for seven years, after which, at our sole discretion, they may be destroyed. If you require the return of any papers sent to us which ultimately form part of that file, please advise accordingly at the time these are supplied. If you require the file or a copy, we will charge reasonable costs for retrieval, scanning, copying and/or couriering costs which must be paid before the file can be uplifted. Any deeds, wills or other records we agree to store for you will be kept until we reasonably decide this is no longer necessary.

9. Any concerns

- 9.1 If we have failed to meet your expectations, we would like to hear from you. In the first instance, you should speak to the solicitor handling your file. If you do not wish to refer your complaint to that person or you are not satisfied with their response, please contact one of the Directors, or the General Manager. If you are still not satisfied with the response from our firm, you can make a formal complaint to The Lawyers Complaints Service contactable on 0800 261 801 or email complaints@lawsociety.org.nz

10. Fidelity fund

- 10.1 The New Zealand Law Society's fidelity fund provides clients of lawyers with protection against theft by a lawyer or by a lawyer's employees or agents. Strict limitation criteria apply. It does not cover loss where you have instructed us to invest money on your behalf

(subject to limited exceptions set out in the Lawyers and Conveyancers Act 2006). Refer to the www.lawsociety.org.nz for more information.

11. Indemnity insurance

- 11.1 We hold professional indemnity insurance that exceeds the minimum standards specified by the New Zealand Law Society and is commensurate with a firm of our size. You have 2 years after the date of the act or omission on which your claim is based to file that claim. This time limit overrides the time periods in the Limitation Act 2010 irrespective of when any fact relating to your claim was first discovered or could have been discovered. The expressions "claim" and "the date of the act or omission on which the claim is based" have the same meaning as in that Act.

12. New Zealand Law Society's client care and service information

- 12.1 Whatever legal services your lawyer is providing, he or she must:
- (a) act competently, in a timely way, and in accordance with instructions received and arrangements made;
 - (b) protect and promote your interests and act for you free from compromising influences or loyalties;
 - (c) discuss with you your objectives and how they should best be achieved;
 - (d) provide you with information about the work to be done, who will do it and the way the services will be provided;
 - (e) charge you a fee that is fair and reasonable and let you know how and when you will be billed;
 - (f) give you clear information and advice;
 - (g) protect your privacy and ensure appropriate confidentiality;
 - (h) treat you fairly, respectfully, and without discrimination;
 - (i) keep you informed about the work being done and advise you when it is completed; and
 - (j) let you know how to make a complaint and deal with any complaint promptly and fairly.
- 12.2 The obligations lawyers owe to clients are described in the Lawyers and Conveyancers Act (Lawyers: Conduct and Client Care) Rules 2008. Those obligations are subject to other overriding duties, including duties to the courts and to the justice system. For more information, please visit www.lawsociety.org.nz or call 0800 261 801.