Appendix 1 — Terms of Engagement

Last updated: 05 October 2026

1. AGREEMENT TO THE TERMS

1.1. These terms will apply to our relationship with you.

1.2. You do not need to sign these terms of engagement in order to accept them.

1.3. We will accept your instructions to carry out work for you as acceptance of these terms and any changes to the terms which are either emailed to you or posted on our website, www.dfkogc.com.

1.4. These terms apply together with, and in addition to, the engagement letter issued to you for each specific piece of work. If there is any conflict between these terms and an engagement letter, the engagement letter prevails in relation to that engagement.

2. CHANGES TO THESE TERMS

2.1. We may modify, alter or otherwise update these terms from time to time, with or without notice. It is your responsibility to regularly check our website to determine if there have been changes to these terms and to review such changes.

2.2. You agree to check the website before each new instruction to us and agree to be bound by the terms which are in effect at the time at which you provide an instruction. We will include the date of the terms at the bottom of each page to help you identify whether or not these terms have changed. Your continued use of our services constitutes your acceptance of these and any new terms.

3. OUR SERVICES

3.1. We will provide Services to you in accordance with this agreement and with the degree of skill, care and diligence expected of a professional firm delivering similar kinds of Services.

3.2. Where we provide advice, that advice represents our opinion which has been formed based on our knowledge of your particular circumstances.

3.3. In the course of providing the Services to you we may show you drafts of any final report or other product of the Services for your comment. As any such draft document is subject to revision and alteration, no reliance should be placed on it without our prior written consent. In addition we may have informal oral discussions with you about any document or ideas that may be contained therein. Such oral comments or advice will have no greater significance than explanations or other material contained in any report or other document and reliance should only be placed on information or comments set out in the final product of the Services unless we have given our prior written consent.

3.4. Any advice given by us: (a) may not be relied on by any other person unless we agree to that in writing; (b) is subject to changes in the law after the date it is given.

3.5. Our name and advice may not be used in connection with any offering document, financial statement, report, or other public document without our written consent.

3.6. When our instructions on a matter are completed our representation of you will end; and we are not obliged to: (a) notify you of any subsequent change of law in respect of that representation; or (b) provide any further services related to that matter.

3.7. All advice in relation to taxation matters provided will be on the basis of the current tax legislation and with the current practices of the New Zealand Inland Revenue and any other relevant tax authority. We cannot be held responsible if legislation or such practices change at some future date, or change with retroactive effect.

3.8. We do not limit or exclude our liability (if any) to you for: (a) personal injury or death resulting from our negligence; (b) any statutory audit work that we undertake for you which it would be illegal for us to limit or exclude our liability; (c) any matter which it would be illegal for us to exclude or to attempt to exclude our liability; (d) fraud; (e) our deliberate breach of duty.

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

4. OUR FEES

4.1. Our fees will be set at a fair and reasonable level, having regard to the time expended by us, the complexity of the instruction, the degree of specialisation, the use of our intellectual property, and any urgency arising out of the instruction. Although our fees generally reflect the hours committed to your work multiplied by the hourly rate of the person concerned, this will not always be the case. Factors which we take into account in determining the fees which we will charge are: (a) the time and labour expended; (b) the skill, specialised knowledge, and responsibility required to perform the Services properly; (c) the importance of the matter to you and the results achieved; (d) the urgency and circumstances in which the matter is undertaken and any time limitations imposed, including those imposed by you; (e) the degree of risk assumed by us in undertaking the Services including the amount or value of any property involved; (f) the complexity of the matter and the difficulty or novelty of the questions involved; (g) the experience, reputation, and ability of the staff member; (h) the possibility that the acceptance of the particular retainer will preclude our engagement by other clients; (i) whether the fee is fixed or conditional (whether in litigation or otherwise); (j) any quote or estimate of fees given by us; (k) any fee agreement (including a conditional fee agreement) entered into between you and us; (l) the reasonable costs of running our practice; and (m) the fee customarily charged in the market and locality for similar services.

4.2. It is our policy to charge for all meetings whether in person, telephone or using an online conference facility unless agreed otherwise.

4.3. We will recharge to you any out of pocket expenses necessarily incurred in the performance of the work done. Where we believe it is necessary, we may contract with outside professional advisers for services on your behalf, to assist us in delivering the Services. Our invoice for any third party disbursements may include an additional 10% of those disbursements charge to cover our administration costs.

4.4. You may request an indication of the likely professional costs of particular engagement. If we provide an indication of likely costs that indication will not be a fixed quote unless stated to be, and may be subject to any exclusions or exceptions.

4.5. If we have provided an indication of the likely fee for particular Services we will advise you as soon as reasonably practicable if it becomes necessary for us to provide services outside the agreed scope and if requested, we will provide you with an indication of the likely further fees.

4.6. We will submit invoices to you in respect of the fees at regular intervals, usually monthly. All invoices are payable 14 days following the date of the invoice, and may be paid directly to our bank. Our bank details for payment are: Account Name: DFK Oswin Griffiths Carlton Limited; Bank: Westpac; Account Number: 03 1509 0295600 00; Branch: Britomart Branch; Address: 53 Galway Street, Auckland 1010, New Zealand; Swift Code: WPACNZ2W. For international clients no IBAN or SORT code is necessary.

4.7. We may charge interest, compounded monthly, at the Westpac Bank's mortgage base rate plus 8% on any amount which is not paid by the due date. Default interest may be charged by us before and after any court award or judgment in our favour.

4.8. If you default in paying any invoice by its due date, we may recover from you, from any person who has assumed personal liability under clause 4.9, or from both, all costs and expenses we incur in collecting the debt or otherwise enforcing or attempting to enforce these terms, including debt collection agency fees and legal costs on a solicitor/client basis.

4.9. If this engagement letter is signed by an individual on behalf of a limited liability company, trust, partnership or other entity, that individual acknowledges that the work is being carried out at their request and personally guarantees payment of our account. In the event the client defaults on payment, that individual accepts liability for our outstanding fees, and for the collection costs referred to in clause 4.8, jointly and severally with the client and with any other person who has signed the engagement letter on the client's behalf.

4.10. If the account is not paid by the due date, we may recover the amount owing, together with any interest and collection costs, from the client, from any person personally liable under clause 4.9, or from both, without being required first to seek or enforce payment from the client itself.

5. CREDIT CARDS

5.1. Payment may be made by credit card.

5.2. A surcharge of 3% will be added to the value of the payment.

6. OWNERSHIP

6.1. Unless otherwise agreed or required by Chartered Accountants Australia and New Zealand or any other applicable regulatory body: (a) we will retain ownership of the copyright and all other intellectual property rights in our Services including any correspondence, other work product, working papers and all other materials. (b) any product of the Services released to you in any form is supplied by us on the basis that it is for your sole benefit, information and use in connection with the Services. No report, document or publication produced by us (in whatever form) may be reproduced, in whole or in part or provided to any third party without our prior written consent (save for your own internal purposes or as required by law or the rules of any competent regulatory body). (c) you will acquire a personal non-assignable and irrevocable royalty-free licence to use any product of the Services in its tangible form on payment of our fees for any such product in accordance with clause 4.

6.2. If your affairs are at some point handled by another accountant, we will make available such information regarding your affairs as is reasonably necessary to enable you or your new accountant to continue our work, once all outstanding fees have been paid in accordance with clause 7 (Lien).

7. LIEN

7.1. Where we have done work but not been paid, we have the right to retain original documents, correspondence and all other notes and work product until such time as all invoices have been paid. You must pay all outstanding invoices before we release any files to you or to any other person.

8. CONFIDENTIALITY

8.1. If you provide us with access to your secret and proprietary information concerning your business or affairs (Confidential Information) in the course of delivering the Services we will keep your Confidential Information confidential except to the extent that: (a) the Confidential Information is or becomes public knowledge; (b) disclosure is required by law or a regulatory body; (c) disclosure is made to an employee, director, officer, insurer, consultant or other professional advisor on a need to know basis (subject to the condition that such person keeps the information confidential); (d) disclosure is required under the Code of Ethics provisions on responding to non-compliance with laws and regulations (NOCLAR) — where non-compliance poses substantial harm, we may be required to disclose the matter to an appropriate level of management or governance, or to an appropriate authority.

8.2. You acknowledge that our files relating to this engagement may be made available to NZICA, the Department of Internal Affairs, our practice reviewers and/or our disciplinary bodies, as required by the rules governing practice review, trust account audits, investigations and disciplinary procedures. Employees and contractors of NZICA are also bound by confidentiality under contract and the Code of Ethics.

9. RETENTION OF YOUR DOCUMENTS

9.1. You may leave documents in our possession after conclusion of your matter. However, we will destroy our files 7 years after a matter is completed. If you do not retrieve your documents within that period, we have your authority to destroy them.

10. EMAIL

10.1. You agree that we may use e-mail for communicating with you. In relation to e-mail communications you accept and agree that: (a) communications over the internet are not completely secure; (b) you will let us know if there are any communications that should not be sent electronically; and (c) viruses or other harmful devices may be spread

over the internet, while we take reasonable precautions to prevent these problems by use of a firewall and virus checking software. If we are to communicate by email it is on the basis that you agree to do likewise.

10.2. You will inform us immediately if your e-mail details change.

10.3. We exclude all liability to you and/or any person you copy on electronic communication.

11. PRIVACY

11.1. We will take great care at all times to deal with all personal information in a compliant and confidential manner and expect all of our employees, contractors, business partners and service providers to comply with the Privacy Act 2020 and treat personal information accordingly.

11.2. We recognise our responsibility, and are committed to, ensuring the privacy of your personal information.

11.3. When you provide us with personal information we will hold and store that personal information in accordance with the requirements set out in the Privacy Act 2020. Your personal information may be held by us electronically or in hardcopy, including on our practice management and document management systems, our file server, or on our premises or premises we use for the storage of hard copy files. We will have control of your personal information at all times.

11.4. We may use your personal information: (a) for the purposes you provided it to us; (b) to send you email messages to market or promote our services.

11.5. We may pass your personal information on to any person who is related to us, e.g. Oswin Griffiths Properties Limited, where they act for you, on the condition that person also complies with these privacy terms.

11.6. We will not release your personal information to any third party except where required to, permitted to by law, where you have authorised us to do so or where disclosure is connected to the purpose for which the information was collected.

11.7. You may also ask us to correct, alter or delete any personal information that we hold about you by sending a written request to us. It is your responsibility to ensure that personal information provided to us is accurate.

11.8. Where we disclose your personal information to a service provider located overseas (see clause 22, Outsourcing and service providers), we will only do so where that provider is subject to safeguards comparable to those in the Privacy Act 2020, or where you have been informed that your information may not receive equivalent protection and have authorised the disclosure on that basis.

12. CREDIT CHECKING AND REPORTING

12.1. You understand and confirm that we may use and provide your personal information to a credit reporting agency (Credit Agency) to assist us in making a decision as to whether we extend you credit and/or should you default in your payment obligations (Purpose).

12.2. You understand that: (a) a Credit Agency will give us information about you for the Purpose; (b) we will give your personal and/or corporate information to the Credit Agency, and that Credit Agency will hold that information on their systems and use it to provide their credit reporting service; (c) when other Credit Agency customers use the Credit Agency credit reporting service, the Credit Agency may give the information to those customers; (d) we may use a Credit Agency credit reporting services in future for purposes related to the provision of credit to you, which may include monitoring services to receive updates if any of the information about you changes; (e) if you default in your payment obligations to us, information about that default may be given to a Credit Agency, and that Credit Agency may give information about your default to other Credit Agency customers.

13. INDEMNITY

13.1. You indemnify us from and against all liability, claims, actions, proceedings, costs, damages or demands arising out of or in connection with unauthorised disclosure of the Services or any product thereof to any third party. You will not however be responsible for any amounts which are finally determined by a court of competent jurisdiction to have resulted directly from our own dishonesty, any wilful negligence by us or if we breach any of these terms.

13.2. You will in particular (but without limitation) promptly on demand reimburse to us all costs and expenses incurred by us in connection with the investigation of, preparation for, or defence of, any pending or threatened litigation or claim within the terms of the indemnity in clause 13.1 or any matter incidental thereto and, in the event of a final determination by a court of competent jurisdiction that indemnification is not appropriate (as set forth in the last sentence of clause 13.1), then in such event the sums already paid by you under this indemnity will be reimbursed in full.

13.3. The indemnity in clause 13.1 will survive any expiry or termination of these terms.

14. MONEY WE HOLD FOR YOU IN OUR TRUST ACCOUNT

14.1. We may sometimes hold money on your behalf. It will be held in our trust account with a commercial bank in a separate account which is completely separate from the firm's account.

14.2. Where we have an arrangement with you for processing transactions through our trust account, you hereby provide your written authority for us to deposit funds into our trust account for credit of your account.

14.3. You authorise us to invest monies held on your behalf with the Bank in a call or term deposit account in your name.

14.4. We will credit all interest received on deposits to your account.

14.5. By signing this agreement you authorise us to withdraw our fees and disbursements from money we hold for you in our trust account. Before withdrawing our fees or disbursements we will send you an invoice and allow you 14 working days to accept the invoice. If we do not hear from you in this time we will withdraw funds to our fees and disbursements.

14.6. This will be subject to the Anti Money Laundering and Countering Financing of Terrorism Act 2009.

15. LIMITATION OF LIABILITY

15.1. Notwithstanding anything in these terms our liability to you in connection with our Services shall be limited to 2 times the fees charged for the particular Services.

16. TERMINATION

16.1. You have no obligation to engage us or provide us with instructions. If you do provide us with instructions you may, at any time, ask us to stop work. If you ask us to stop work we will not incur any further costs but you agree to pay any invoice we issue for our fees and costs up to the date you asked us to stop work.

16.2. We may suspend our provision of the Services or decline to act further by giving you written notice at any time. We are under no obligation to provide any reasons why we do not wish to provide further services.

16.3. If you ask us to stop work we will invoice you for work in progress up to the date that you asked us to stop work.

16.4. If we stop work because you have breached any of these terms, including any failure by you to pay an invoice on a due date, you agree that we will invoice you for fees and costs up to that date.

16.5. If we choose to stop work and do not provide any reasons for that, we will not invoice you for work in progress at the date we stop work.

16.6. Nothing in this clause limits your obligation to pay any invoice issued prior to termination.

17. GUARANTEE

17.1. We may ask another person to guarantee your obligations to us.

17.2. Any guarantor unconditionally and irrevocably guarantees to us the due performance of and compliance by you with these terms and the Guarantor undertakes that if, for any reason, you do not comply with any obligation under these Terms, the Guarantor will fulfil the obligations under these terms (including, without limitation, paying any amount owing to us under these terms immediately on demand).

17.3. Although as between the Guarantor and you, the Guarantor may be a surety only, as between the Guarantor and us, the Guarantor shall be liable as a principal party under this guarantee or under any extension, amendment or variation of this guarantee and may be so treated in all respects by us.

18. COMPLAINTS

18.1. We will carefully consider any complaint as soon as we receive it. If we do not answer your complaint to your satisfaction you may refer the matter to Chartered Accountants Australia and New Zealand or any other applicable regulatory body, as the case may require.

18.2. Complaints should in the first instance be raised with the Director responsible for your engagement, as identified in your engagement letter.

19. GENERAL

19.1. These terms contain all of the terms, representations and warranties made between the parties and supersedes all prior discussions and agreements covering our relationship.

19.2. You may not assign these terms without our prior written consent. We may assign these terms at any time to any person without your consent.

19.3. We provide our Services under the engagement as an independent contractor and accordingly nothing shall be construed to create a partnership, joint venture or other relationship unless specifically acknowledged by us in writing. No party has the right, power or authority to oblige or bind the other in any manner.

19.4. This agreement will be governed by and construed in accordance with New Zealand Law. The Courts of New Zealand will have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Services Contract and any matter arising from it. Each party irrevocably waives any rights it may have to object to an action being brought in those Courts.

19.5. If any provision of these terms is held to be void or unenforceable, that provision will be severed and the remainder of these terms will continue to apply.

20. ANTI-MONEY LAUNDERING / KNOW YOUR CUSTOMER

20.1. New Zealand accounting practices are subject to the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML-CFT Act). Where we are required to conduct customer due diligence, this Act does not allow us to act, or continue to act, for you unless we have conducted that due diligence.

20.2. Accordingly, we may be required to verify your identity for the purposes of the AML-CFT Act, and to comply with our professional obligations and Inland Revenue requirements more generally (not only in relation to trust account transactions under clause 14.6). We may request such information as we require for these purposes and make searches of appropriate databases.

21. CONFLICTS OF INTEREST

21.1. We will inform you if we become aware of any conflict of interest in our relationship with you, or in our relationship with you and another client. Where a conflict cannot be managed in a way that protects your interests, or you do not consent to how we propose to manage it, we will be unable to continue to provide services to some or all of the affected clients, and we will inform you promptly.

21.2. 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 in clause 8.

22. OUTSOURCING AND SERVICE PROVIDERS

22.1. We may use third parties' services from time to time, to perform aspects of the Services where specialist services are required. In doing so we provide those third parties with access to your data to the extent required, in accordance with clause 11 (Privacy).

23. INLAND REVENUE AUTHORITY TO ACT

23.1. Where we are required to act on your behalf or communicate with third parties on your behalf, we will prepare an Authority to Act form and provide it to you for your review and signature. We will only act under that authority once the completed and signed Authority to Act form has been returned to us. You are responsible for reviewing the form and ensuring that the authority provided is accurate and appropriate for your circumstances.