

TERMS OF ENGAGEMENT

Effective 1 April 2026



1. INTRODUCTION

- 1.1. These terms of engagement (**Terms**) apply whenever you ask us to provide services and form part of, and must be read with, our engagement letter (and any written scope, proposal or statement of work that accompanies it) (together, the **Engagement Letter**).
- 1.2. These Terms and the Engagement Letter together constitute the entire agreement between the parties relating to the services (**Agreement**) and supersede all prior agreements, statements and representations, whether verbal or written.
- 1.3. If there is any conflict between these Terms and our Engagement Letter, then our Engagement Letter will prevail.
- 1.4. References to we, us and our are references to Rural Business Limited (9355625) trading as Rural Business Partners.
- 1.5. References to you, your or yourself are references to the person or entity who purchases or receives services from us, and includes for the avoidance of doubt any related persons or entities who receive our services.

2. OUR SERVICES

- 2.1. Subject to the Agreement, we will provide you with the services set out in our Engagement Letter (**Services**).
- 2.2. We will provide the Services:
 - 2.2.1. with reasonable care, skill and diligence expected of a skilled and competent professional providing services of the relevant kind; and
 - 2.2.2. in compliance with all applicable laws.
- 2.3. Unless specifically stated otherwise:
 - 2.3.1. we may allocate appropriate personnel to perform the Services and may replace personnel with others of similar skill;
 - 2.3.2. any timetabled dates are estimates only; and
 - 2.3.3. we are not responsible for the work, acts or omissions of third parties you engage in conjunction with our Services
- 2.4. We are not responsible for legal, tax or accounting advice. If you request, we may assist you in obtaining such advice from appropriately qualified professionals.
- 2.5. Unless expressly agreed in writing, we do not provide regulated financial advice (including personalised investment advice). You should obtain regulated financial advice appropriate to your circumstances.
- 2.6. Where requested, we may introduce you to third-party providers (including funders) and assist you to prepare information and negotiate commercial terms. We do not act as your agent to enter into financial products unless expressly agreed in writing.

3. VARIATION OF SERVICES / SCOPE MANAGEMENT

- 3.1. You may request variations to the Services in writing (email is sufficient) (Variation Request). Any variation must be agreed in writing. We may decline a Variation Request in our discretion.
- 3.2. If a Variation Request is agreed, we may adjust fees and/or timeframes to reflect the variation. Unless the adjustment is agreed, it will be calculated by reference to rates/fees in the Engagement Letter or otherwise reasonable rates.
- 3.3. If we become aware of ambiguity, error, omission, discrepancy, insufficiency or inconsistency in the scope of Services (or any event/omission that may make the Services unsuitable for your stated purpose), we will notify you (**Scope Notice**).
- 3.4. On receiving a Scope Notice, you may:
 - 3.4.1. request a variation under clause 3.1; or
 - 3.4.2. direct us to proceed with the original Services notwithstanding the Scope Notice, in which case you release us from loss to the extent caused by, or connected with, the matters set out in the Scope Notice.

4. DIRECTIONS

- 4.1. You may give directions to us relating to the Services from time to time (Directions).
- 4.2. We will comply with all reasonable Directions. If we consider a Direction requires a variation to the Services, we will promptly notify you and need not comply unless and until it is confirmed as a Variation Request.

5. YOUR OBLIGATIONS / CLIENT RESPONSIBILITIES

- 5.1. You will take all action as we may reasonably request to assist to provide the Services, including, but not be limited to:
 - 5.1.1. providing all relevant information about your business; and
 - 5.1.2. making your management, representatives and advisers available as appropriate to provide information.
- 5.2. All information that you provide to us must be accurate, complete and not misleading (to the best of your knowledge after reasonable enquiry). We may rely on the information that you provide us without independent verification. If you learn that

any information that you have provided us is incorrect or misleading in any respect, you must let us know as soon as possible.

6. REPORTS / DISCLOSURE / THIRD PARTY RELIANCE

- 6.1. Our Services, reports and deliverables are provided for your use only. We accept no responsibility or liability to any other person.
- 6.2. You must not disclose any report or other deliverable to any third party without our prior written consent, except to the extent permitted under clause 9.3 (Confidentiality exceptions).
- 6.3. You must not use our name or trademarks in any prospectus, information memorandum, marketing document or public statement without our prior written consent.

7. FEES, DISBURSEMENTS AND PAYMENT

- 7.1. You must pay our fees as set out in our Engagement Letter.
- 7.2. We may invoice you at the frequency stated in our Engagement Letter. You must pay our invoices by the invoice due date.
- 7.3. You must reimburse disbursements and expenses reasonably incurred in providing the Services, at cost, where approved in writing (email is sufficient) or otherwise stated in the Engagement Letter.
- 7.4. If an invoice is not paid when due, we may, without prejudice to any rights we may have at law:
 - 7.4.1. suspend our Services until you pay us in full;
 - 7.4.2. charge you interest on all outstanding amounts at a rate of up to 5% above the Reserve Bank of New Zealand cash rate, compounding monthly; and
 - 7.4.3. recover all costs of collection/enforcement (including legal costs on a solicitor/client basis where applicable).
- 7.5. You may not withhold, set-off or deduct amounts from invoices except with our prior written consent.

8. GST

- 8.1. Unless expressly stated otherwise, fees and other amounts payable by you are exclusive of GST and you must pay GST in addition at the rate required by law.
- 8.2. 'GST' means goods and services tax chargeable or for which a person may be liable under the Goods and Services Tax Act 1985.

9. CONFIDENTIAL INFORMATION

- 9.1. Each party must keep the other party's Confidential Information confidential and use it only for purposes of the Agreement.
- 9.2. We may collect, use and disclose personal information to carry out the Services and comply with law, and will handle it in accordance with applicable privacy laws.
- 9.3. Confidential Information may be disclosed:
 - 9.3.1. as required by law (with prior notice where lawful and practical);
 - 9.3.2. to professional advisers, insurers, auditors, financiers or prospective funders/investors on a confidential basis; or
 - 9.3.3. with the other party's written consent.
- 9.4. If unauthorised access/disclosure occurs, the affected party will be notified and we will reasonably assist with consequences.
- 9.5. We may create anonymised, aggregated statistical data from service usage and information, and use it for service improvement and trend analysis.

10. INTELLECTUAL PROPERTY

- 10.1. Each party retains ownership of its pre-existing intellectual property, templates, tools, methodologies and know-how (**Pre-Existing IP**).
- 10.2. You own your underlying data and business information.
- 10.3. On payment of our fees, we grant you a perpetual, non-exclusive, non-transferable licence to use our deliverables for your internal business purposes.
- 10.4. We may reuse generic know-how and anonymised learnings developed while providing the Services, but not your Confidential Information.

11. CONFLICTS OF INTEREST

- 11.1. We have procedures in place to identify and respond to conflicts of interest. If a conflict of interest arises, we will inform you and may terminate our engagement with you if appropriate.

12. STATUTORY GUARANTEES AND FAIR TRADING ACT

- 12.1. You acknowledge and agree that you are acquiring, or holding yourself out as acquiring, the Services for business purposes that the Services are supplied and acquired in trade. Accordingly, the parties agree that the Consumer Guarantees Act 1993 does not apply to the Services.

- 12.1. To the maximum extent permitted by law, and for the purposes of section 5D of the Fair Trading Act 1986 the parties agree that sections 9, 12A, 13 and 14(1) of the Fair Trading Act do not apply to this Agreement, and the parties agree that it is fair and reasonable to be bound by this clause.
- 12.2. Nothing in this Agreement excludes, restricts or modifies any obligations, guarantees or liabilities that cannot be excluded, restricted or modified by law. To the extent any statutory guarantee or obligation applies and cannot be excluded, your remedies are limited to those provided for in the relevant legislation. For clarity, clause 12.1 applies to the extent permitted by sections 2 and 43 of the Consumer Guarantees Act 1993.

13. LIMITATION OF LIABILITY

- 13.1. In providing the Services, we may rely on information provided to us by third parties. If the information provided by third parties is inaccurate or incomplete, we are not responsible for such errors or omissions and not liable for any associated damage or loss.
- 13.2. Without limiting clause 13.1, we are not responsible for any loss arising from, or in connection with, the use of any third party systems, software, platforms, networks or infrastructure (including any of your systems) that are used in connection with the Services, except to the extent the loss is caused directly by our breach.
- 13.3. Our liability is reduced to the extent that any act or omission by you, your personnel or advisers, or any third party (including any third-party facilities), caused or contributed to the loss.
- 13.4. We are liable to you only for reasonably foreseeable loss, damage, liability (including liability to a third party), cost or expense caused directly by our breach. To the maximum extent permitted by law, we exclude all liability for Consequential Loss suffered or incurred by you, whether arising in contract, tort (including negligence), equity, statute or otherwise. **'Consequential Loss'** includes indirect, incidental, special or consequential loss or damage, loss of profits or anticipated profits, loss of revenue, loss of business opportunity, wasted management time, loss or corruption of data, or loss of goodwill.
- 13.5. To the maximum extent permitted by law, our total aggregate liability to you (and any other person) in connection with any matter (or series of related matters) on which you engage us is limited to an amount equal to the total fees paid in the preceding 12 months.
- 13.6. You may not make a claim against our officers, employees, directors, or advisers in connection with the Services.
- 13.7. You will indemnify and hold harmless us and our officers, employees, directors and advisers (each an **Indemnified Person**) against all losses, claims, liabilities, damages, costs and expenses (including reasonable legal costs) suffered or incurred by an Indemnified Person arising from or in connection with:
- 13.7.1. any breach of the Agreement by you;
 - 13.7.2. any inaccurate, incomplete or misleading information provided by you or on your behalf;
 - 13.7.3. your or any third party's use of any deliverable for a purpose not authorised by the Agreement or without our written consent; or
 - 13.7.4. any claim made by a third party against an Indemnified Person to the extent caused by the matters in 13.7.1 to 13.7.3,
except to the extent that the loss arises from the gross negligence or wilful misconduct of the relevant Indemnified Person.
- 13.8. This clause 13 applies to liability of all kinds, whether in contract, tort (including negligence), equity, statute or otherwise.

14. DISPUTE RESOLUTION

- 14.1. Save for the exceptions outlined in clause 14.7 below, neither you nor we may commence court or arbitral proceedings against the other party unless the procedure in this clause 14 has been followed.
- 14.2. A party claiming that a dispute has arisen under or in connection with the Agreement (**Dispute**) must give the other party written notice setting out reasonable details of the Dispute, including its nature and the relief sought (**Dispute Notice**).
- 14.3. Within 5 working days of a Dispute Notice, each party will nominate a representative with authority to resolve the Dispute, and those representatives will meet (in person or by videoconference) and attempt in good faith to resolve the Dispute.
- 14.4. If the Dispute is not resolved within 10 working days after the representatives first meet (or such longer period as the parties agree in writing), either party may refer the Dispute to mediation by written notice. The mediation will be conducted before a single mediator agreed by the parties. If the parties cannot agree on a mediator within 10 working days of the referral notice, the mediator will be appointed by the Chair of the Arbitrators' and Mediators' Institute of New Zealand.
- 14.5. The parties will bear their own costs of the mediation and will share the mediator's fees equally, unless agreed otherwise in writing. The mediation process (and any settlement discussions) will be confidential, without prejudice and not admissible in any proceedings, except to enforce a settlement agreement.
- 14.6. If the Dispute is not resolved by mediation, either party may commence court proceedings (or arbitral proceedings, if the parties agree in writing) in respect of the Dispute.

14.7. This clause 14 does not prevent:

14.7.1. us from taking immediate steps to recover any unpaid fees or enforce payment obligations; or

14.7.2. either party from seeking urgent interlocutory or injunctive relief from a court of competent jurisdiction.

15. TERMINATION

15.1. If a party materially breaches the Agreement, the other may give notice specifying the breach and requiring remedy within 14 business days. If not remedied, the non-defaulting party may terminate immediately by written notice.

15.2. On termination, all amounts owing to us under the Agreement become immediately due and payable, including:

15.2.1. fees invoiced but unpaid;

15.2.2. fees for Services performed up to the termination date (to the extent not already invoiced); and

15.2.3. approved expenses and disbursements incurred up to the termination date.

15.3. Where the Engagement Letter specifies a fixed term (for example, 12 months), and the Agreement is terminated:

15.3.1. by you for convenience; or

15.3.2. by us under clause 15.1 due to your material breach (including non-payment),

15.3.3. then the fees for the remainder of the fixed term become immediately due and payable as a debt.

If you are on a monthly billing cycle, we may invoice the outstanding fees for the remainder of the fixed term in one final invoice following termination.

15.4. Clause 15.3 does not apply where you terminate under clause 15.1 due to our material breach. In that case, you remain liable only for the amounts described in clause 15.2. If fees have been paid in advance then the fees for the remainder of the fixed term will be refunded.

16. GENERAL

16.1. We may update these Terms for future engagements by publishing online or notifying you. For existing engagements, changes only apply if agreed in writing or required by law.

16.2. If any of these Terms is held to be invalid, void, unenforceable or illegal for any reason, such provision must be deemed to be severed from these Terms and the remaining provisions must continue in force.

16.3. A failure or delay in enforcing a right pursuant to this Agreement is not a waiver of that right. Any waiver must be in writing and signed by the party granting the waiver.

16.4. You must not assign or subcontract any of your rights, powers or obligations under this Agreement without our prior written consent.

16.5. If we have given a timeframe for delivery or completion of Services, such timeframe is approximate only and is not deemed to be of the essence.

16.6. This Agreement will be governed by the laws of New Zealand and are subject to the non-exclusive jurisdiction of New Zealand.

16.7. This Agreement apply in preference to any terms supplied by you. Except as may be set out in a separate written and signed agreement between you and us, this Agreement represent the entire agreement of the Parties in relation to the supply of Goods and Services.

17. INTERPRETATION

17.1. In these Terms, unless the context indicates otherwise:

17.1.1. **working day** means any day other than a Saturday or Sunday or Public Holiday observed in New Zealand

17.1.2. terms given a defined meaning have that meaning where the context permits.

17.1.3. words referring to the singular include the plural and vice versa.

17.1.4. any reference to any of the parties includes that party's executors, administrators or permitted assigns.

17.1.5. everything expressed or implied in these Terms of Trade which involves more than one person binds and benefits those people jointly and severally.

17.1.6. clause headings are for reference purposes only.

17.1.7. a reference to a person includes any other entity or association recognised by law.

17.1.8. all references to dollars and \$ are references to New Zealand dollars unless otherwise stated.

17.1.9. all periods of time or notice exclude the days on which they are given and include the days on which they expire.

17.1.10. except as expressly provided in these Terms, time is of the essence.