

TERMS OF ENGAGEMENT

These Terms of Engagement (“Terms”) apply in respect of all work carried out by us for you, except to the extent that we otherwise agree with you in writing. JAG Legal Limited may change these Terms from time to time, and will publish the latest version on our website jaglegal.co.nz/terms-of-engagement If you continue to engage us, then you accept the latest Terms.

Services

The services which we are to provide for you are outlined in our engagement letter.

Fees

Fees for Legal Advice and Legal Services are charged upon the basis approved by the Law Society. The amount of time taken to complete the services required or to research and provide advice is a significant part of determining the appropriate fee. The current hourly rates are set out in the Letter of Engagement sent to you. These hourly rates may change from time to time.

In addition to time, the complexity of the matter, degree of urgency, the level of skill, knowledge and responsibility involved, the results achieved are also considered in establishing the appropriate fee.

For ongoing matters, you agree that, at its discretion, JAG Legal Limited may issue invoices for progress payments during the course of the matter or render invoices monthly.

You agree that all invoices will be paid as set out in the Payment of Fees section.

Estimates

You may request JAG Legal Limited to provide an estimate of how much any particular matter undertaken for you is likely to cost. An estimate will be provided to you where that is appropriate. In some circumstances JAG Legal Limited may not be able to provide an estimate due to the nature or complexity of the work. If an estimate is provided by JAG Legal Limited, the estimate will not amount to a quote for completing the work.

The nature of legal work is such that even when a genuine estimate is provided it can become unrealistic as the matter develops. Where an estimate is provided you will be kept up to date as to how the costs being incurred for the work align with the estimate. All estimates provided are exclusive of Goods and Services Tax or disbursements and expenses incurred in the matter.

Expenses

There will be a section within our invoices called “Retrievals.” Each matter will incur an “Office Expense Charge” for General office expenses which includes (but is not limited to) the costs of bank fees, postages, courier fees, digital licensing, use of internet services (such as Landonline, ConveyIT and Cloud Check) charged to JAG Legal Limited. The Office Expense Charge included in Retrievals for this matter will normally be \$50.00 plus GST. This expense may be increased to a maximum of 1% of the fee for substantial matters incurring fees in excess of \$5,000.00.

Disbursements

JAG Legal Limited will on-charge you disbursements incurred for your matters and charged separately by other persons or organisations at their cost to JAG Legal Limited. This will include, but not be limited to, search and registration fees incurred (such as for Landonline, Companies Office, Personal Property Securities Register) or Court Fees paid for you.

Specific payments incurred in respect of your matter (such as for travel or obtaining birth, marriage or death certificates from the Department of Internal Affairs) will also be charged as disbursements.

Payment of Fees

All fees are due upon the issue of an invoice by JAG Legal Limited. Payment is to be made to JAG Legal Limited no later than 7 days after the invoice is issued.

JAG Legal Limited may, at its sole discretion, require interest to be paid on any amount which is overdue. Interest will be calculated at the rate of 1.5% per month.

In the event that funds are held for you in the JAG Legal Limited Trust Account you authorise payment of fees, disbursements and expenses from those funds immediately upon issue of the invoice. If you decide you will not proceed with a matter at any time, including after the initial interview, you will be required to pay the appropriate fee for the work carried out up until that time.

There may be occasions when additional work is necessary or further disbursements or expenses are incurred after the expected final invoice is issued. JAG Legal Limited will issue a further invoice in respect of that additional work and/or the disbursements and expenses that are incurred.

For a conveyance of property transaction fees, disbursements and expenses are due to be paid prior to the completion of the settlement of the transaction.

Commission on Interest Collected

JAG Legal Limited shall charge commission, at the rate of 5% on the Gross interest (prior to resident withholding tax), collected on your behalf. You authorise JAG Legal Limited to deduct that sum directly from the interest collected upon allocation of that interest to you.

Collection of Fees

If you do not pay any of our invoice(s), JAG Legal Limited will be entitled to discontinue working for you and to take legal action against you for payment of the invoice(s) and all associated costs of collection including actual legal costs and disbursements.

JAG Legal Limited may also choose to refer the matter to a collection agency. All costs incurred in collection will be added to your outstanding invoice. In the event that your outstanding invoice is referred to a collection agency, by acceptance of these terms, you consent to disclosure of your personal information to that collection agency. That personal information shall include (but not be limited to) your full name, date of birth, residential address and place of work.

Security

We may ask you to pre-pay amounts to us, or to provide security for our fees and expenses. You authorise us:

- To debit against amounts pre-paid by you; and
- To deduct from any funds held on your behalf in our trust account any fees, expenses or disbursements for which we have provided an invoice.

Third Parties

Although you may expect to be reimbursed by a third party for our fees and expenses, and although our invoices may at your request or with your approval be directed to a third party, nevertheless you remain responsible for payment to us if the third party fails to pay us.

Confidentiality

We will hold in confidence all information concerning you or your affairs that we acquire during the course of acting for you. We will not disclose any of this information to any other person except:

- To the extent necessary or desirable to enable us to carry out your instructions; or
- To the extent required by law or by the Law Society's *Rules of Conduct and Client Care for Lawyers*: or
- Reporting financial details of funds held by us or income derived through our trust account to a foreign government in respect of foreign citizens or persons who are tax payers in foreign jurisdictions.

Confidential information concerning you will as far as practicable be made available only to those within our firm who are providing legal services for you.

We will of course, not disclose to you confidential information which we have in relation to any other client.

Termination

You may terminate our retainer at any time.

We may terminate our retainer in any of the circumstances set out in the Law Society's *Rules of Conduct and Client Care for Lawyers*.

If our retainer is terminated you must pay us all fees due up to the date of termination and all expenses incurred up to that date.

Retention of files and documents

You authorise us (without further reference to you) to destroy all files and documents for this matter (other than any documents that we hold in safe custody for you) 7 years after our engagement ends, or earlier if we have converted those files and documents to an electronic format.

Conflicts of Interest

We have procedures in place to identify and respond to conflicts of interest. If a conflict of interest arises, we will advise you of this and follow the requirements and procedures set out in the Law Society's *Rules of Conduct and Client Care for Lawyers*.

Duty of Care

Our duty of care is to you and not to any other person. Before any other person may rely on our advice, we must expressly agree to this.

Trust Account

We maintain a trust account for all funds which we receive from clients (except monies received for payment of our invoices).

Funds on Interest Bearing Deposit

Unless you instruct us otherwise, if we are holding funds on your behalf we will lodge those funds on interest bearing deposit with our bank provided we have received the fully completed FATCA/CRS forms from you and the administrative cost of putting the funds on interest earning deposit will not outweigh the likely value of the interest you will receive. We are required under CRS (Common Reporting Standards) and FATCA (The Foreign Account Tax Compliance Act) legislation to obtain various self-certification forms from you. There is an administration fee for this compliance.

General

These Terms apply to any current engagement and also to any future engagement, whether or not we send you another copy of them.

We are entitled to change these Terms from time to time, in which case we will send you amended Terms.

Our relationship with you is governed by New Zealand law and New Zealand courts have non-exclusive jurisdiction.

Please advise if any of the details recorded in the Client Registration Form are not correct.

11 March 2024