

Supplemental Terms and Conditions for Indicative Valuation Engagements

1.0 Introduction

The following together with our Engagement Letter or Authority to Act, governs all **indicative valuation engagements** (“*Engagement*”) undertaken by Campbell Tyson Limited (“*CT, we and us*”) and establishes our agreement with the client (“*Company, client, clients and you*”).

1.2 At all times these Supplemental Terms and Conditions must be read in conjunction with our main Terms and Conditions published on the CT website and where there are any inconsistencies, these Supplemental Terms and Conditions shall only take precedence in relation to any indicative valuation engagement.

2.0 Reporting

CT will report directly to you but will have no authority to direct management or the Director/s of the Company and any responsibilities for implementation of any of our recommendations will remain with the Director/s of the Company. CT will not be advising the Shareholder/s and they must seek their own independent advice before acting on any matters that we might recommend.

2.1 CT shall reserve the right (but will be under no obligation) to review all calculations included or referred to in our report and, if we consider necessary, to revise our report in light of any information existing at the valuation date which becomes known to us after the date of our report.

2.2 In completing our report, CT will not be carrying out an audit and we will necessarily rely upon information and material supplied by the Director/s and staff of the Company.

2.3 As part of this Engagement, CT will require a letter of representation from the Director/s which will confirm certain representations and warranties made by the Director/s.

2.4 The Code of Ethics of the Chartered Accountants Australia and New Zealand (“*CAANZ*”) requires, as a matter of record, that we outline our terms of Engagement. We believe that both parties should be in agreement on the terms of our professional relationship before we commence work on your behalf. Please contact us if you require further explanation.

3.0 Professional Standards

As professionals, we act in your interests within the guidelines of the CAANZ Code of Ethics. In particular, this involves adherence to standards of:

- a) Confidentiality;
- b) Avoiding any conflict of interest which could prevent us from acting other than in your best interests;
- c) Providing competent professional staff and advice to assist you;
- d) Charging fees either at an agreed price OR on the basis of time plus direct disbursement costs incurred.

3.1 Our role is to provide high quality financial information and advice appropriate to your personal needs and objectives.

3.2 CT's maximum liability relating to services rendered under this Engagement (regardless of form of action, whether in contract, negligence or otherwise) shall be limited to the amount of fees paid to us for this Engagement. In no event shall CT, its directors or employees, be liable for consequential, special, incidental or punitive loss, damage or expense (including without limitation, loss of profits, opportunity costs, etc) even if it has been advised of their possible existence.

3.3 The Company will indemnify and hold harmless CT and its personnel from and against any claims, liabilities, costs and expenses (including without limitation, legal fees, debt collection and service fees) brought against, paid or incurred by CT at any time and in any way arising out of or relating to CT services under this Engagement, except to the extent finally determined to have resulted from the negligence, recklessness, bad faith or wilful misconduct of CT personnel. This provision shall survive the termination of this Engagement for any reason.

4.0 Limitation of Liability

CT shall not be liable for any delays or failures to perform due to causes beyond our control. CT warrants that its services will be performed in a professional and workmanlike manner in accordance with applicable professional standards and shall re-perform any work not in compliance with this warranty brought to its attention within a reasonable time after the work is performed.

4.1 The preceding is CT's only warranty. To the fullest extent permitted by law, all express and implied warranties concerning the services and deliverables are excluded. CT has no liability (except where mandatorily imposed by law and which cannot be excluded by contract) with respect to any implied warranties of fitness for a particular purpose, merchantability or otherwise.

4.2 The contract for Engagements conducted under these Supplemental Terms and Conditions shall be construed and take effect according to the laws of New Zealand. The parties irrevocably submit to the exclusive jurisdiction of the Courts of New Zealand.

5.0 Other Terms & Conditions

The fee stated in any Engagement Letter is valid for three months from the date thereof.

5.1 It is understood that either party may end this Engagement, at any time, for any reason, by giving written notice to the other party. Any unpaid services that are outstanding at the date of termination are then payable in full within ten days.

5.2 Our standard terms and conditions are available on our website. If you require a hard copy, please let us know.

6.0 Payment of Fees

As part of our credit policy, payment is due within twenty days of invoice. We have a variety of payment options available for our clients to use. You will receive an outline of these options when we invoice you. If you would like to discuss the options we have, please do not hesitate to contact us.