

26 October 2023 26-Oct-23

Thank you for appointing us to act as your accountants, we are delighted to be working with you. For us to comply with the recommendations issued by the New Zealand Institute of Chartered Accountants Australia and New Zealand (CAANZ), we have prepared a Letter of Engagement for you.

We acknowledge the appointment of our Buxton Nominees company as the independent Trustee of your trust.

Our Buxton Nominees company is pleased to accept this appointment and the Directors of our Buxton Nominees company look forward to working with you for the ultimate benefit of the beneficiaries.

The purpose of this letter is to ensure that both you and we agree as to the nature and extent of the respective parties' duties and responsibilities as a Trustee of your Family Trust. These terms will remain effective until they are amended in writing with the full agreement of all parties.

We urge you to give careful consideration to the following terms and seek any further clarification you require before you formally accept this letter of engagement.

Terms of our acceptance of our Buxton Nominees company as independent Trustee

As Directors we:

1. Undertake to act with honesty and professionalism in discharging our responsibilities as Trustees.
2. Confirm we have read and are familiar with the terms of the Trust Deed and will:
 - Act impartially and give due consideration to every beneficiary,
 - Keep and maintain proper accounts, and give full information to beneficiaries when requested,
 - At all times act in the best interest of beneficiaries,
 - Disclose all conflicts of interest in our capacity as a Trustee, and
 - be cognisant of the "prudent person rule" of the Trustee Amendment Act 1988 when investing trust assets.
3. Agree that it is imperative that the Trust's records and documents are maintained to a high standard and that any records that must be disclosed to beneficiaries be made available to sui juris beneficiaries at their request.
4. It is agreed that once the beneficiaries of the Trust reach the age of majority they will be entitled to be advised of the existence of the Trust, to be acquainted with the terms of the Trust Deed, and to be provided with the financial statements of the Trust.

You agree and acknowledge that you will:

1. Provide our Buxton Nominees company with guidance in terms of the administration and ultimate winding up of the Trust by way of any Memorandum of Wishes you hold.

Also provide us with full authority to obtain the necessary information for the purpose of discharging our Buxton Nominees company responsibility as a Trustee.

2. In accepting the engagement:
 - (a) Our Buxton Nominees company is not providing a financial service for the purposes of the Financial Service Providers (Registration and Dispute Resolution) Act 2008.
 - (b) Our obligations in relation to the engagement are accepted as being in the ordinary course of our business.
 - (c) If a financial service as defined in the Financial Service Providers (Registration and Dispute Resolution) Act is required, you accept that the Trustees will seek advice from a registered financial adviser.

3. You agree and acknowledge that you will meet our annual flat fee of \$500 plus GST in respect of us providing an independent Trustee in your Trust. This fee is subject to an annual review.

This fee is additional to any professional charges relating to accounting, taxation, and other professional services rendered to the Trust. We will also charge for time engaged in carrying out our Buxton Nominees company responsibilities as Trustee.

The Trust will meet all costs involved for our Buxton Nominees company appointment as Trustee and the cost of our Buxton Nominees company resignation if relevant in the future.

You also agree that if, during our Buxton Nominees company carrying out the responsibilities as Trustee, it becomes necessary to seek independent expert advice, the Trust will meet the reasonable cost of such advice.

4. Should it become desirable or necessary for our Buxton Nominees company to resign as Trustee, you will provide the directors of our Buxton Nominees company with an indemnity in respect of any claim made against our Buxton Nominees company the Directors during our Buxton Nominees company time as an independent Trustee of the Trust.
5. You also undertake not to make decisions relating to the Trust without first consulting with the directors of our Buxton Nominees company and obtaining the directors of our Buxton Nominees company agreement.
6. Our Buxton Nominees company may resign as professional trustee via a formal communication with the other trustees of the Trust.

We will require you to sign this letter as part of the year-end process. Should you require any clarification in respect of the above terms, we would ask that you seek this prior to signing this letter.

Yours faithfully

RWCA Limited

Directors - RWCA Limited