

FOREIGN TRUST - TERMS AND CONDITIONS

DSNZ Trust Limited

This document contains the standard terms and conditions of DSNZ Trust Limited (referred to as “we/us/or” such expression where appropriate will include associated companies, individual directors and senior officer) for the provision of trustee and corporate services. Unless otherwise expressly agreed in writing, use of our services will be deemed to constitute acceptance of these terms and conditions, which are subject to revision at our discretion from time to time.

Trustee Services

We (or designated associated companies and/or individual directors or senior officers of us) may be nominated as trustee of a trust. In providing trustee services, we (or nominated senior staff) will act in accordance with the law governing the Trust and the terms of the trust instrument.

Registered/Administrative Office

Our address will be made available as the registered or administrative office of the Trust and notice of it will be given to the appropriate statutory bodies/authorities.

Books of Account

It is a legal requirement to prepare financial accounts for New Zealand Foreign Trusts in order to provide financial statements for the consideration and approval of trustees. Information about investments and cash movements will be provided to us at appropriate intervals. We will require to be provided with such information as may be necessary to enable us to ensure that books of account are maintained and to provide the statements referred to above.

Taxation Advice

We will not provide taxation advice other than that pertaining to New Zealand taxation unless specifically appointed to do so. Should it be necessary for us to contract with a specialist firm to enable it to give such advice, additional funds on account may be required in order that we may discharge such financial obligations to third parties as and when they arise.

Administration Fees

Administration fees for our services are usually charged on a time spent basis subject to our annual minimum fee, although we (and our associated companies) reserve the right where appropriate to charge a premium rate. Administration fees will be charged monthly in advance.

Should there be any outstanding fees due to us or to third parties by the trust we reserve the right to procure that the trust realise assets to enable it to discharge such liabilities.

All fees are subject to revision from time to time at our absolute discretion and without prior notice.

Communications relating to Trusts

We (or any of its directors), when acting as Corporate Trustee or personal Trustee respectively, may accept communication relating to the business of the Trust from any person, whether settlor,

beneficiary, co-trustee, investment adviser, or otherwise a person whom we reasonably believe to have authority to communicate with us in relation to the Trust or the business of the Trust. We may in our absolute discretion accept such communication given in person, or by letter, cable, telex, facsimile, telephone or email. We will expect to receive written confirmation of oral communication as soon as reasonably possible. We shall be entitled to rely on any communications without any liability whether for mistake in the interpretation of such communication or because of lack of authority on the part of the person providing the communication or because of any contradiction between our understanding of such communication when first received and any written confirmation thereof subsequently received.

Confidentiality

The information provided by you to us will be used to supply you with the services/products you seek from us. This may include making recommendations as to the products and/or services that meet your needs and/or objectives and further our relationship with you. Please ensure the information is accurate, relevant and complete so that we can provide you with the services and/or products you seek from us.

Information that you provide to us will be kept strictly confidential. Access to your personal information is limited to those of our employees or officers that are involved in providing, or facilitating the provision of, products and/or services to you. If we are working with other advisers on a particular matter, we shall assume, unless you notify us to the contrary, that we may discuss any such information with those advisers and discuss it with them when necessary.

You should note that there is now a statutory duty imposed on us, to report to the authorities any knowledge or suspicion of money laundering or the financing of terrorism, particularly if it relates to drugs, terrorism or other serious crime. As well, the new Financial Markets Authority has power to obtain information, documents and evidence by written notice where it considers it necessary or desirable for the purposes of performing or exercising its functions, powers or duties. It may also be necessary to release information in a non-identifiable for research or statistical purposes. This obligation overrides our duty of client confidentiality and we shall not be held liable for any breach of client confidentiality arising therefrom.

You may have access to the personal information held about you and ask us to correct or update such information. To protect you and the privacy of others, we will have to verify who you say you are before we give you access to, or change, information held about you.

Loss or Damage

In providing services to its clients, we (and our associated companies and their officers and employees), shall not in the absence of fraud, wilful misconduct or gross negligence, be responsible for any loss or damage sustained or suffered as a result of or in course of the discharge of the duties specified and shall be indemnified against any such loss or damage by the Trust and its beneficiaries.