

Shaw and Partners Terms of Engagement

TERMS OF ENGAGEMENT – KIWISAVER

Please find our Terms of Engagement ('Terms') setting out the terms between you (the client) and Shaw and Partners.

1. Investment Principles

Shaw and Partners will use reasonable care and skill to ensure its investment advice is in line with your investment risk tolerance and investment objectives as discussed with you.

2. Financial Advice

Before acting on any advice or recommendations you should always consider the appropriateness of the advice in relation to your specific circumstances. You should advise us of any change to your personal circumstances that may impact the advice given to you.

The Financial Markets Conduct Act 2013 governs the provision of financial advice in New Zealand. Everyone who provides financial advice to a retail customer must be licenced as a Financial Advice Provider (FAP) or operate under another's FAP licence. Conduct duties must be complied with, including those relating to client interests, adviser competency and disclosure. Shaw and Partners commits to provide a high level of service whilst ensuring full compliance with the Act.

Here is a link to Shaw and Partners [Financial Advice Disclosure Statement](#), where the specific duties owed to you are detailed, and the [Code of Professional Conduct for Financial Advice Services](#), which is applicable to all Financial Advisers in New Zealand.

3. Provision and Disclosure of Information

3.1 You agree to provide us, as soon as practicable, with any information we request from you;

- a) That is required by us to set you up as a client of Shaw and Partners; or
- b) Comply with our obligations under applicable laws in New Zealand and overseas including without limitation such as those relating to Anti-Money Laundering and Countering Financing of Terrorism, Foreign Account Tax Compliance or Common Reporting Standards; or
- c) Any other New Zealand or overseas law that requires the verification and/or identification of a client's identity. During your relationship with us, we may from time to time, ask for and collect further information about you and your dealings with us.

3.2 You commit that all the information provided to Shaw and Partners on the client information form and other information is correct, complete, true and not misleading. You have full power, capacity and the authority to enter into these terms.

4. Receiving Instructions

All instructions regarding your KiwiSaver investment should be directed to your KiwiSaver provider. The clauses below relate to our relationship with Shaw and Partners as an advice client.

- 4.1 We will accept instructions from you, or a person authorised by you, either in writing, by telephone, by email, by personal attendance at our offices or in such other manner as we may previously have agreed with you. Shaw and Partners is entitled to treat these instructions as genuine if they appear reasonable and come from any person authorised to act on your behalf.
- 4.2 We are under no obligation to verify the authenticity of any instruction or purported instruction and may act on any instruction without further enquiry or delay, from any person that we reasonably believe to be a person authorised by you to give the instruction. Where you comprise more than one person, we are entitled to rely on, and treat as authorised, an instruction received from any one of those persons.
- 4.3 We reserve the right not to act on a particular instruction given by you or any person authorised in the matter, for any reason whatsoever, and may defer action or seek further information as we see fit. In any such event, we will notify you and will not be liable for any price movements or fluctuations or any other loss, cost or expense suffered or incurred by you or any other person as a result of us not acting on that instruction or otherwise arising in connection therewith.

5. Our Liability and Related Matters

- 5.1 Shaw and Partners will act in good faith when performing its obligations under this agreement.
- 5.2 You acknowledge that investment markets are volatile and are subject to unforeseen fluctuations, and that, as a consequence, and that, as a consequence, no particular results can be guaranteed and that investment made under this agreement may result in a loss. Subject to clause 5.3 and compliance with our obligations under applicable law we will not be liable for any loss as a result of investment performance
- 5.3 In the performance of our obligations under this Terms of Engagement Shaw and Partners will accept responsibility for and be liable to you for any direct loss, damage costs or expense that arises due to:
 - a) negligence or wilful default on our part or any of our employees, or
 - b) dishonesty on the part of our employees.
- 5.4 Besides our liability under applicable law, any liability we may have to you, , will be limited to the direct losses suffered or incurred by you, excluding any consequential loss and any loss of income, business, profit or saving as a result of your, or any other person's inability to complete another transaction or honour another obligation.
- 5.5 Shaw and Partners rely on the accuracy of the information you or your authorised person provide to us. In the unlikely event that we suffer a loss as a result of relying on that information, you agree to compensate us.

6. Events Beyond our Control

Shaw and Partners will not be liable for any delay or failure to perform its obligations under these Terms if such delay or failure is caused by any event or circumstance beyond its reasonable control or the reasonable control of its employees. For the avoidance of doubt, Shaw and Partners will not be responsible for the acts or omission of any issuer, fund manager, or other third party involved in any transaction effected on an investment direction received from you or an authorised person.

7. Advice Disclaimer

- 7.1 In performing its duties under these Terms Shaw and Partners will exercise reasonable care, skill and diligence. We do not guarantee the repayment of capital or the performance of any particular investment or your investment portfolio generally and we do not make any representation concerning the performance of your investments.
- 7.2 When giving advice we are only able to act on the basis of information provided by you in determining whether such advice is appropriate to your particular investment needs and financial circumstances. We accept no responsibility for any errors or omissions that occur as a result of relying on any information provided by you.
- 7.3 Our advice is also based on information provided to us by third parties (such as fund managers). We take reasonable steps to validate but accept no responsibility for relying on such information from third parties.
- 7.4 We do not provide accounting, tax advisory, household budgeting, estate planning or legal services.
- 7.5 Shaw and Partners is required by the Act to provide you with the information contained in the Shaw and Partners Financial Advice Disclosure Statement, Investment Proposal and this Terms in respect of the giving of financial advice and fees related to implementing that advice. It is important that you read these documents.

8. Privacy Act

- 8.1 We will collect and store personal information about you and any authorised person that is provided to us.
- 8.2 Certain personal information provided by you will be disclosed by Shaw and Partners to third parties, to enable us to fulfil our services to you and, where required by law, to any government agency or court to the extent to which disclosure is required to be made by the applicable law or court order.
- 8.3 Your personal information may be used by us for administration, marketing, operation, security and the provision of our financial services to you.
- 8.4 We may periodically send you, by letter or electronic communication, publications or newsletters which may contain information about specific financial products or services.
- 8.5 You and any authorised person have access to, and may make corrections to, any personal information supplied to and held by us.

9. Dispute Resolution Process

Please refer to our website www.shawandpartners.co.nz for details on our complaints and external, independent, disputes resolution processes.

10. Changes to these Terms

Shaw and Partners may change these Terms at any time in order to comply with legislative requirements. Shaw and Partners will notify you, in writing, of these changes. Any other changes to these Terms of Engagement will be agreed with you.

11. Termination

You may terminate our services at any time on providing us with written notice and on payment of any outstanding fees or charges. Shaw and Partners reserves the right to terminate our services to you in the event that you default on any payment due and only after having taken reasonable steps, as determined by Shaw and Partners, to recover the outstanding amounts from you. This agreement will remain in place until we receive written notification from you, subject to completion of any outstanding obligation.

On termination of the investment facility, we will take steps, as soon as practicable, to:

- a) implement your instructions for the transfer of securities and monies to another facility, if applicable, and;
- b) arrange for settlement of any monies owed to you by us or any of our agents.

Please advise us should your circumstances or investment objectives change relevant to the services we provide to you.