STANDARD TERMS OF ENGAGEMENT

October 2026 | Applicable to engagements accepted by Victorian Lawyers Limited

1. Application and parties

1.1 These Standard Terms of Engagement (Terms) govern legal services provided by Victorian Lawyers Limited (we, us or our), including services provided under its trading names, to the client identified in the relevant engagement letter or email (you or your).

1.2 The scope of each retainer, the client or clients, the lawyer responsible, and the applicable fees or charging arrangements will be confirmed in an engagement letter, email or other written agreement (Engagement Confirmation). If there is an inconsistency, the specific written terms agreed for that engagement prevail.

1.3 We accept instructions only when we agree to act, subject to conflict checks, identification and other legal requirements. An initial enquiry does not itself establish a retainer. These Terms do not make a director, shareholder or related entity our client merely because we act for a company.

1.4 We may update these Terms for future engagements by giving or making available the updated version. Material changes affecting an existing engagement will be notified and agreed where required; publication alone does not retrospectively change agreed terms.

1.5 New Zealand law governs our engagement. Nothing in these Terms overrides mandatory law or our professional duties.

2. Instructions, scope and authority

2.1 We will provide the services identified in the Engagement Confirmation and any subsequent scope variation agreed with you. Work outside that scope is not included merely because it is related to the same transaction or dispute.

2.2 You will give complete and accurate information, disclose relevant documents, respond promptly, and inform us of changed circumstances, deadlines and contact details. We may rely on information supplied by you unless circumstances reasonably require verification.

2.3 We may undertake steps reasonably incidental to agreed instructions and incur reasonable ordinary disbursements. We will seek your approval before incurring substantial or unusual third-party costs, where reasonably practicable.

2.4 We may allocate work to suitably qualified members of our team under appropriate supervision. Engagement of external counsel, experts or lawyers, where material additional costs arise, will ordinarily be discussed with you beforehand.

2.5 We do not provide specialist taxation, accounting, investment, valuation, financial or foreign-law advice unless expressly included in the Engagement Confirmation. We may recommend that you obtain independent specialist advice.

2.6 We act only for the identified client. Our advice is prepared for that client and the purpose of the retainer; others must not rely on it without our prior written agreement.

3. Communication and progress

3.1 We may communicate by email, telephone, video meeting, post and other channels agreed with you. Please tell us if you require a particular secure channel or if any contact details change.

3.2 We will keep you reasonably informed of material progress, delays, risks and developments, and will explain material advice and decisions requiring your instructions.

3.3 Electronic communications carry risks of interception, fraud, delay and error. We take reasonable precautions but cannot guarantee absolute security. Independently verify any change of bank-account details using a trusted telephone number before transferring funds.

3.4 No term excludes liability for our failure to exercise the care or diligence required by law.

4. Fees, estimates and billing

4.1 The professional fees, hourly rates, fixed fees, estimates, stages of billing and any special charging arrangements applicable to your matter will be set out in the Engagement Confirmation or otherwise confirmed to you in writing. These Terms do not prescribe a firm-wide hourly rate.

4.2 A fixed fee covers only the expressly agreed scope and assumptions. Additional work, substantial changes, delays, disputes, negotiations or unexpected complexities may require a revised fee or an additional hourly arrangement. We will advise you of material scope changes and the charging basis before undertaking additional work where reasonably practicable.

4.3 An estimate is an indication rather than a fixed quotation unless expressly described as a fixed fee. We will notify you if a material estimate overrun becomes reasonably apparent and discuss options.

4.4 Our fees will be fair and reasonable in accordance with the Lawyers and Conveyancers Act (Lawyers: Conduct and Client Care) Rules 2008, including relevant fee factors. GST is additional where applicable unless the Engagement Confirmation states otherwise.

4.5 Disbursements and third-party expenses, including search, registration, filing, courier, expert and counsel costs, are additional unless expressly included. Any administrative or office-service charge must be identified in the Engagement Confirmation or otherwise agreed in writing; it will not be imposed merely by reference to these Terms.

4.6 We may issue interim invoices and a final invoice, at the intervals stated in the Engagement Confirmation or otherwise notified to you. Invoices will describe the work and charges sufficiently to allow you to understand the account.

4.7 Payment terms, any agreed interest on overdue accounts and any agreed fee deposit will be confirmed in writing. We may seek reasonable payment arrangements and pursue lawful recovery of unpaid fees; recovery costs are chargeable only to the extent lawfully recoverable.

4.8 If you ask us to stop or a matter does not proceed, fees for work already properly performed and disbursements incurred remain payable, subject to any agreed fixed-fee milestones and applicable law. We will account for unearned advance payments.

4.9 We will not register a mortgage, caveat, PPSR financing statement or other security over your assets merely by reason of these Terms. Any proposed security for fees requires a separate, lawful arrangement and appropriate disclosure and safeguards.

5. Trust money and payments

5.1 Where we receive client money, it will be handled in accordance with applicable trust-account legislation and rules. We may require evidence of the source of funds, identity and authority for payments.

5.2 Payments from trust will be made only with the authority required by law and the applicable trust-account rules. Any deduction of invoiced fees from trust funds is subject to the applicable rules, proper notice and restrictions affecting funds held for a particular purpose.

5.3 We may verify nominated bank accounts and payment instructions, including by contacting you through an independently verified channel. Processing may be delayed while verification is completed.

5.4 Any interest-bearing deposit arrangements, interest allocation, tax deductions and administration charges will be explained and agreed where applicable.

6. AML/CFT and legal compliance

6.1 We are subject to the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) in relation to activities to which that Act applies. We must also comply with applicable sanctions, tax-reporting and other legal obligations. Not every legal service is necessarily a captured activity under the AML/CFT Act.

6.2 Before establishing a relevant business relationship or undertaking a captured activity or transaction, we must carry out the customer due diligence (CDD) required by law. This may involve standard, simplified or enhanced CDD, depending on the applicable statutory requirements and the assessed risk. We may not be able to commence or continue a captured activity until the required CDD is completed.

6.3 You agree to provide, promptly and accurately, information and verification documents reasonably required to identify and verify you, any beneficial owner, person acting on your behalf or person exercising effective control, and to establish the nature and purpose of the engagement. For companies, trusts and other structures we may require ownership, control, trustee, beneficiary and related information as applicable.

6.4 Where required, we may seek evidence of the source of funds and source of wealth, details of intended transactions, identification of politically exposed persons, and other information relevant to enhanced due diligence. We may request updated documents or further explanations during the engagement.

6.5 We may assign and maintain a customer risk rating, undertake ongoing CDD and transaction or account monitoring, review previously supplied information and require additional verification when circumstances or risks change, as required by law and our AML/CFT compliance programme.

6.6 We may use identity-verification providers or other authorised third parties, and may verify information against reliable independent sources. Any reliance on another reporting entity or outsourcing of checks will be undertaken only in accordance with applicable legal requirements; we remain responsible for our own compliance obligations.

6.7 We may be required to make suspicious activity, prescribed transaction or other reports, maintain records, delay or decline a transaction, or disclose information to a competent authority. Where the law restricts disclosure, including prohibitions on tipping off, we may be unable to explain the reason for

particular enquiries, delays or decisions. We will respect legal professional privilege and applicable confidentiality obligations.

6.8 If required CDD cannot be completed, or information is inadequate or raises unresolved compliance concerns, we will not undertake a captured activity where prohibited by law. We may decline or terminate an engagement where lawful and consistent with our professional obligations, including duties relating to existing client instructions and avoidance of foreseeable prejudice.

6.9 We will retain AML/CFT information and records for the periods required by applicable law, subject to confidentiality, privacy, legal professional privilege and lawful disclosure requirements. Our separate internal risk assessment and AML/CFT compliance programme govern our operational compliance procedures.

7. Confidentiality, privacy and technology

7.1 We will preserve client confidentiality and legal professional privilege as required by law and professional rules. Disclosure may occur with your authority or where required or permitted by law or professional obligations.

7.2 We collect and process personal information to provide legal services, meet compliance obligations, manage accounts and administer our practice. We will handle it in accordance with the Privacy Act 2020 and our applicable privacy notice.

7.3 We may use reputable electronic practice-management, document-storage, communication and research services, subject to appropriate confidentiality, security and professional safeguards. Any use of technology, including AI-assisted tools, remains subject to lawyer oversight and our duties to you.

7.4 You may request access to and correction of personal information in accordance with the Privacy Act 2020. Contact the firm at deep@victorianlawyers.co.nz for privacy enquiries.

8. Conflicts and independence

8.1 We will assess conflicts of interest and act independently in accordance with professional rules. A conflict may require disclosure, informed consent where permitted, protective arrangements or cessation of the retainer.

8.2 Where we act for multiple clients, we will explain the consequences, including potential limits on confidentiality between joint clients, and obtain appropriate informed consent where required.

9. Documents, records and intellectual property

9.1 We may maintain files electronically and retain or dispose of records in accordance with law, professional obligations and our retention policy. Original wills, deeds or other documents held in safe custody will be treated separately.

9.2 Subject to legal rights, privilege, confidentiality, any lawful lien and our professional obligations, we will provide documents to which you are entitled upon request and may charge reasonable agreed copying or retrieval costs where permitted.

9.3 We retain copyright in templates, know-how and documents we create, but grant you a licence to use final work product for the purposes for which it was prepared, subject to any third-party rights and agreed restrictions.

9.4 We are not responsible for future changes in law or circumstances after completion of the engagement unless separately instructed to advise on them.

10. Professional indemnity insurance and liability

10.1 Victorian Lawyers Limited maintains professional indemnity insurance with stated cover of NZ$3,000,000, subject to confirmation of the current policy and its applicable terms, limits, exclusions and excesses. Details of the minimum professional indemnity standards specified by the New Zealand Law Society are available on request.

10.2 Subject to applicable law and the enforceability of this clause, our aggregate liability to you for claims arising out of the same engagement, whether in contract, tort (including negligence), equity or otherwise, is limited to NZ$3,000,000 in total.

10.3 Nothing in these Terms excludes or limits liability that cannot lawfully be excluded or limited, or diminishes any non-excludable professional obligation. The contractual limit is distinct from the amount actually recoverable under an insurance policy.

10.4 We recommend independent legal advice on the effect of clause 10.2, particularly if the engagement involves unusually substantial financial exposure. Any different limitation agreed for a particular matter must be expressly documented in writing.

11. Termination and completion

11.1 You may terminate our engagement at any time by notifying us.

11.2 We may terminate only where permitted by applicable professional rules and law, including where there is good cause such as an irreconcilable conflict, inability to obtain essential instructions or non-payment in circumstances permitting termination. We will give appropriate notice and take reasonable steps to avoid foreseeable prejudice.

11.3 On termination we will account for fees and expenses properly incurred, address trust money, and facilitate transfer of documents and urgent information in accordance with legal and professional obligations.

11.4 Unless otherwise agreed, our retainer ends when the agreed services are completed and we have notified you or otherwise reasonably concluded the engagement.

12. Complaints and client care

12.1 If you have a concern about our services or fees, please raise it promptly with the lawyer responsible or with Deep Purusram, Director, Victorian Lawyers Limited, at deep@victorianlawyers.co.nz. We will consider complaints promptly and fairly.

12.2 You may also contact the New Zealand Law Society Lawyers Complaints Service, telephone 0800 261 801, or use its current complaints information at www.lawsociety.org.nz.

12.3 We will provide the client-care and service information required by the professional rules, including information about professional indemnity insurance and the Lawyers Fidelity Fund. These Terms should be read with the accompanying Information for Clients.

13. General

13.1 If any provision is unenforceable, the remaining provisions continue to operate so far as lawfully possible.

13.2 A failure to enforce a provision does not by itself waive our rights. No variation to a matter-specific fee or scope arrangement is effective unless confirmed in writing.

13.3 These Terms and the Engagement Confirmation are to be read together. Where a matter-specific term conflicts with these Terms, the matter-specific term prevails to the extent lawful.

INFORMATION FOR CLIENTS

Client care and service

We will act competently, in a timely way, and in accordance with instructions and arrangements; protect and promote your interests independently; explain the work and who will undertake it; charge fair and reasonable fees; communicate clearly; preserve confidentiality; keep you informed; and respond fairly to complaints. These obligations are subject to overriding duties to the courts and justice system.

Fees and billing

The applicable fees, rates, estimates and billing arrangements are confirmed in the individual engagement letter or email. See clause 4 of these Terms.

Complaints

You may raise any complaint with Deep Purusram, Director, Victorian Lawyers Limited, deep@victorianlawyers.co.nz. You may also contact the New Zealand Law Society Lawyers Complaints Service on 0800 261 801.

Professional indemnity insurance

The firm maintains professional indemnity insurance with stated cover of NZ$3,000,000, subject to the current policy. Particulars of the minimum standards specified by the New Zealand Law Society are available on request.

Lawyers Fidelity Fund

The Lawyers Fidelity Fund may provide compensation in certain circumstances involving theft by a lawyer of money or valuable property entrusted to the lawyer. Statutory limits and exclusions apply, including restrictions concerning money entrusted for investment. Current eligibility and limits should be checked against the Lawyers and Conveyancers Act 2006.

Independent advice

You are welcome to seek independent legal advice concerning these Terms, including the limitation-of-liability clause.