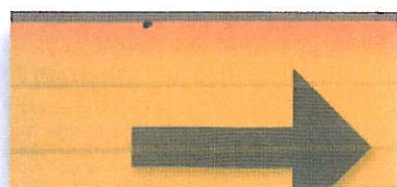
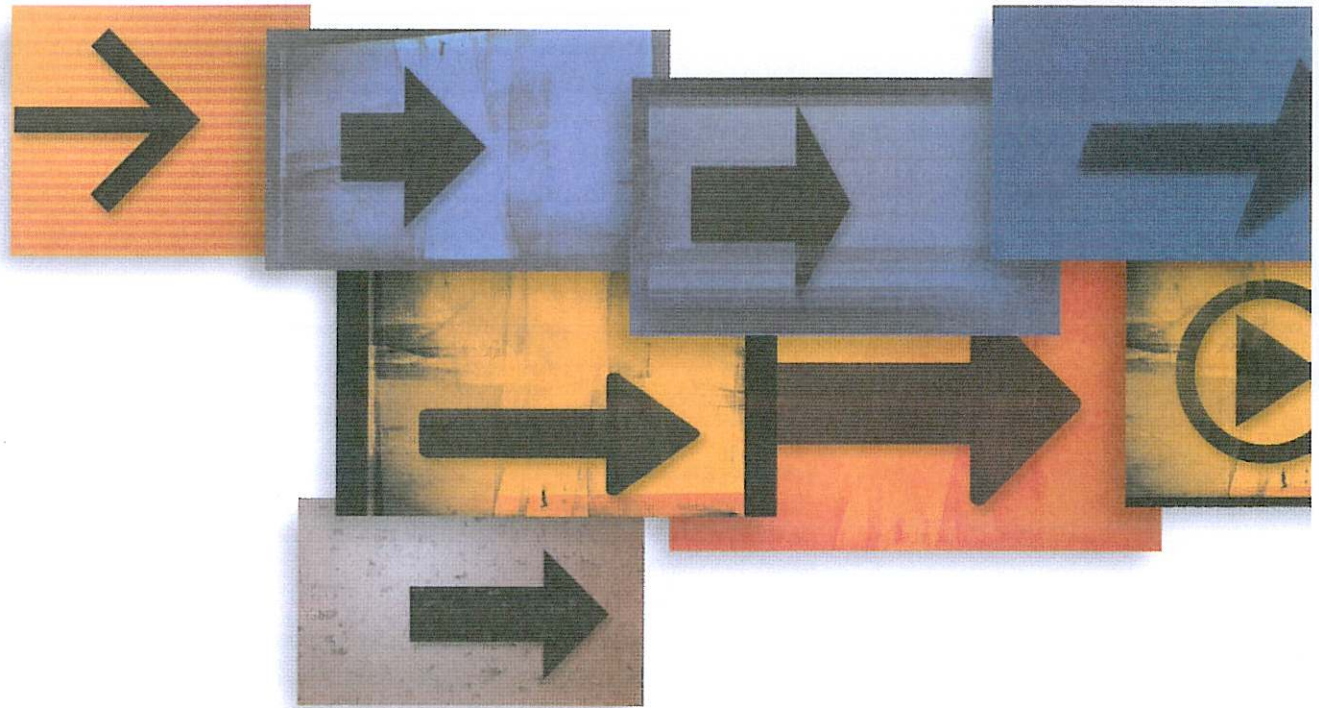
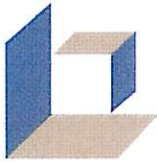


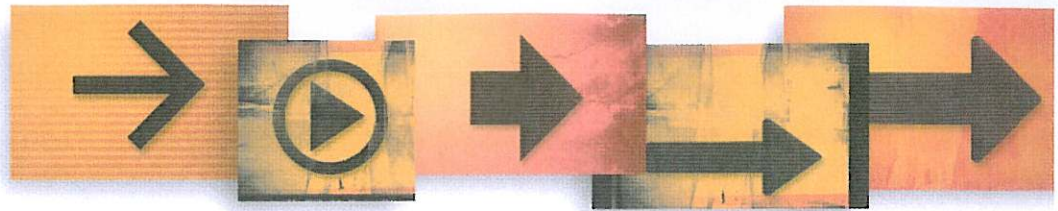
SUPPLEMENTARY CLIENT AGREEMENT



Hamilton
Hindin
Greene
FOUNDATION NZX FIRM



Hamilton
Hindin
Greene



OVERVIEW™ CONFIRMATION OF SERVICES AND FEE STRUCTURE

Date _____

Client Name _____

Account Number _____

As discussed, we are pleased to confirm the following services and fee structure for your OverView™ portfolio:

Approx Value of Portfolio \$ _____ as at _____ (date)

SERVICES AND FEE STRUCTURE

Services (%) Plus GST _____

Custody & Administration (%) GST Exempt _____

Sub-Total _____

Plus normal transaction charges

Establishment Fee (\$) _____

Minimum Charge (\$) _____

- Terms
- 1 Fees to be deducted from Cash Management Account Monthly in arrears.
 - 2 All assets will be held in custody.
 - 3 Invoicing period will commence immediately based on daily average value of assets held in custody with Hamilton Hindin Greene.

AGREED

By signing below and returning this Supplementary Client Agreement to Hamilton Hindin Greene (HHG), I/we agree to the provision to me/us by HHG the Advisory Portfolio Review, Monitoring and Valuation Service on the Terms and Conditions set out on the attached and the fee schedule in relation hereto. I/we confirm that I/we have received a copy of the Terms and Conditions.

Full Name _____ Signature _____ Date _____

Full Name _____ Signature _____ Date _____

Full Name _____ Signature _____ Date _____

HHG agrees to provide the Advisory Portfolio Review and Valuation Services to you on the Terms and Conditions provided.

Signed for and on behalf of Hamilton Hindin Greene by:

Authorised Signatory _____ Date _____

HHG will retain the original copy of this Agreement. Please contact us if you require a copy for your records. If this agreement is completed and sent by facsimile, please ensure that the original document follows by post.

PO Box 10, 164 Hereford Street, Christchurch, New Zealand

Telephone (03) 379-8420 Toll Free 0800 10 40 50 Facsimile (03) 379-8472 Email enquiries@hhg.co.nz

Website www.hhg.co.nz

SUPPLEMENTARY CLIENT AGREEMENT

TERMS AND CONDITIONS

INTRODUCTION

1. This Supplementary Agreement ("the Agreement") sets out the terms and conditions on which we will provide to you Advisory Portfolio Review, Monitoring and Valuation Services in respect of the composition and valuation of your investment portfolio. This Agreement is supplementary to, and is to be read in conjunction with, the Client Agreement form dated [] (the "Client Agreement") and its terms and conditions, as amended. In the event of a conflict between the terms of this Agreement and the terms of the Client Agreement, the terms of this Agreement shall take precedence. Unless specifically defined in this Agreement, capitalised terms used have the same meaning ascribed to them in the Client Agreement, and unless otherwise specified, references to clauses are references to clauses in this Agreement.

SAFE CUSTODY AND NOMINEE SERVICE

2.1 Custodial Services are the holding of Securities ("Custody Holdings"), the collection of income on the Securities and acting upon instructions given by you from time to time in respect of those Securities. It requires periodic reporting to you as to the composition of your portfolio, all movements of cash and Securities on your Account and your Custody Holdings. You appoint HHG as your custodian.

2.2 Custody Holdings are segregated and administered on behalf of HHG by our agent First NZ Capital Securities Limited ("Agent"), in a nominee company designated for client assets, First NZ Capital Custodians Limited, which holds the securities as bare trustee. As such you will remain the beneficial owner of those Securities. Our Agent may appoint sub-custodians and it is reasonable to assume that they will do so for international holdings. Our agents will exercise reasonable care in the selection of any such persons. HHG shall not be liable for any act or omission of such persons. Where used, HHG have no liability whatsoever for or in respect of any Clearance System. In the unlikely event of a default by an Agent used by HHG there may be an irreconcilable shortfall and clients may have to share that shortfall on a pro rata basis.

2.3 First NZ Capital Custodians Limited will carry out the following obligations:

- Claiming dividends, interest payments and other rights accruing to you;
- Upon instruction by you via HHG, exercise conversion and subscription rights;
- Upon instruction by you via HHG, deal with takeovers and other offers or capital reconstructions; and
- Upon instruction by you via HHG, exercise voting rights.

2.4 Except where securities are purchased by HHG on your behalf for deposit under this Agreement into safe custody, you shall deliver to us all necessary documentation and information to enable HHG to deposit Securities and Investments into safe custody as directed.

2.5 You represent and warrant that you are the beneficial owner of the Custody Investments, or you act as trustee on behalf of the beneficial owner and that the Custody Investments are free from any lien, charge, right of retention or sale or other encumbrance or impediment.

2.6 HHG shall not transfer, exchange, exercise rights attached to or otherwise deal with the Custody Investments except pursuant to this Agreement or on your instructions or those of an Authorised Person.

2.7 Your Custody Investments will generally be held in a pooled account. This means that the legal title to the investment is registered in a single name. Individual client's assets are identified only within the safe custody records.

2.8 In accordance with NZX Rules, Custody Investments held by HHG on your behalf shall be recorded and held in a separate account in its books segregated from assets belonging to HHG and its custodian. Any Agents used by HHG shall be directed to so record and hold (so far as permitted by law, regulations or market practice) all Custody Investments as identifiable for the account of clients or otherwise to the order of clients as the Agent may think proper for the purpose of providing for their safe keeping.

2.9 HHG or any Agent may in its discretion refuse to accept (in whole or in part) any deposit of Custody Investments under this Agreement.

2.10 For the avoidance of doubt, this Agreement shall not be deemed to terminate solely as a result of any change in the Custody Investments held from time to time or because at any given time no Investments are held.

Our Agent will collect all investment income and hold it on your account in trust and accordance with NZX Rules, or otherwise deal with it on instruction given by us. Unless otherwise agreed to by HHG, all dividends and interest received in a foreign currency will be converted into New Zealand dollars at the time of receipt by the custodian.

2.11 HHG shall have no duty or responsibility as regards attendance at meetings or voting in respect of any Securities held in custody or in respect of proxies received by it or any of its agents and/or for sending any proxies or giving notice of the receipt of such proxies to you. However, as noted above, will shall act in accordance with your instructions in this regard and direct our Agent accordingly.

2.12 Our Agent may deduct taxation from any payment of income if it is obliged to do so under New Zealand law. You are solely responsible for all taxes or similar liabilities levied on or arising out of any custody holdings and any payment due to you. HHG and our Agent shall have no responsibility or liability with regard to your tax status or position in any jurisdiction.

2.13 Any Investments or other consideration received by HHG in respect of Custody Investments shall, unless HHG agrees otherwise, be held subject to this Agreement.

2.14 You agree to provide us with such information regarding your tax status as reasonably requested by us from time to time.

2.15 You undertake to notify us immediately in writing should any of the taxation information provided by you alter.

2.16 We will provide you with details of all your Custody Holdings and their value, all income received, and details of cash and Security movements through your Account as required from time to time

but with the frequency being not less than quarterly. The portfolio valuation will include Custody Investments administered on your behalf by HHG under this agreement. You may request details of your transactions at any time. We hold records for at least seven years. Information from the current year and the previous year is usually available on the same day. More historical information may take up to five working days.

2.17 You agree to pay us the agreed custodial fee as a percentage of the value of funds under management by monthly payments in arrears which you authorise to be deducted from your account each month. You also agree to pay us on demand such other fees and charges that we may from time to time prescribe in connection with the Custodial Service by us or any agent under or in connection with this Agreement.

2.18 You authorise First NZ Capital Custodians Limited to execute such certificates of ownership, declarations or other certificates as First NZ Capital Custodians Limited shall be obliged under and pursuant to applicable law.

2.19 Where requested, you shall perform such acts and sign and execute all such agreements, proxies, authorities or documents as may be required for the performance or implementation of this Agreement.

ACCEPTING INSTRUCTIONS

3.1 HHG shall at its discretion and without any liability on its part, rely and act upon instructions from you or an Authorised Person to deal with all or part of the Custody Investments, and you shall be bound by those instructions.

3.2 Instructions for the transfer of Custody Investments out of safe custody into your name must be in writing by letter or facsimile and signed by you or an Authorised Person.

ADVICE DISCLAIMER

4. In giving investment advice under this Agreement, HHG will exercise due skill, care and diligence to ensure its investment advice to you is accurate and current. It is your responsibility to make enquiries before making a decision to trade any Securities and HHG will not have any liability to you in this regard. When giving advice HHG is 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. HHG does not guarantee the repayment of capital or the performance of any investments or otherwise make any representation concerning the performance of your investments, your Account or any particular Transaction.

EXCLUSION OF OUR LIABILITY

5. We and our Agent shall not be liable for losses of any kind which may be incurred by you as a result of the provision of the Custodial Services in accordance with your instructions or those of an authorised person on your account nor, in any other case, unless due to the gross negligence or wilful default of HHG and our Agent. Any liability that HHG and our Agent may have to you will be limited to the direct loss suffered or incurred by you, excluding any consequential loss and any loss of income, business, profit or saving or other cost or expense as a result of you or any other person's inability to complete another transaction or honour another obligation, or otherwise arising in connection therewith. In no circumstances shall the liability of HHG or our Agent under this Agreement exceed the market value of the Custody Holdings held on your behalf in respect of which such liability arose.

6. Where data or information related to your portfolio is provided over the Internet, you acknowledge that you are aware of and accept any risks associated with such provision and that we have no control over Internet security, or the acts or omissions of third parties (including your Internet provider). As such, we shall not be liable for any loss or damage resulting from transmission errors, technical faults, interruptions, malfunctions, unauthorised access to our internet site, network overloads, any other deficiencies on the part of the telecommunications or network providers, or breaches of internet security generally.

7. We may at any time redeliver all or any Custody Holdings to you without terminating this Agreement.

8. You acknowledge that this Safe Custody and Nominee Service is neither a portfolio management nor monitoring service and you remain responsible for investment decisions and portfolio composition.

TERMINATION

9.1 You or HHG may terminate this Agreement by written notice to the other, but without prejudice to any pre-existing rights or obligations of the parties including, for the avoidance of doubt, completion of any matter to effect and settle a Transaction and payment of any amount due to us on that transaction.

9.2 This Agreement will otherwise terminate upon termination of the Client Agreement.

9.3 Within a reasonable period after notice of such termination, we shall arrange for our Agent to deliver to you in person, or by registered post to your address for the time being notified to us, or by transfer to your bankers or agents, or otherwise as you may direct, the balance of all Custody Holdings held.

9.4 Our obligations under sub-clause 9.3 and in any other event when you request a transfer of the Custody Holdings to be made shall be subject to:-

- a compliance with applicable law or regulatory requirements and to reasonable notice having been given to and received by HHG; and
- b the rules and requirements of any relevant investment exchange, clearing system or custodian, provided that HHG may make such arrangements as it deems appropriate and, where applicable, at your expense in order that prompt delivery may be made.

9.5 If you are indebted in any way to HHG and/or our Agent in respect of Custody Holdings (for example, without limitation, in respect of unpaid fees or any payment made to you by our Agent

on account of interest, dividends or other income not yet collected by our Agent) we may decline to redeliver such Custody Holdings until such debt has been discharged.

- 9.6 You further acknowledge that your indebtedness and liability to HHG and/or our Agent shall be continuing until such time as we and our Agent, as the case may be, are satisfied that we have received full and final settlement of payment due on the Securities in respect of those amounts paid to you. You shall fully indemnify HHG in the event of non-payment or part payment only.
- 9.7 You shall bear all costs and risks of delivery to you for your order, whether upon termination or otherwise.

CASH MANAGEMENT

- 10.1 Cash management accounts are segregated and administered on behalf of HHG by our agents First NZ Capital Securities Limited ("Agent"), through a nominee company designed for client assets, First NZ Capital Custodians Limited, which holds the securities as bare trustee.
- 10.2 Where we are instructed by you, our Agent will administer funds held on behalf of HHG in a pooled client trust Cash Management Account(s) with The National Bank of New Zealand Limited. The funds held in the Cash Management Account(s) are segregated in trust. The Cash Management Facility offers multi-currency accounts and a competitive rate of interest.
- 10.3 Interest is calculated daily and paid monthly. Interest rates are reviewed daily and are based on the Overnight Cash Rate (OCR) and 90-day bank bill rate at the discretion of The National Bank of New Zealand. Foreign currency interest rates are reviewed daily and are based on the daily interbank rate. A change in the relevant rate will result in the interest rate on the Cash Management Account(s) being updated that day.
- 10.4 The Cash Management Facility enables you to request that funds be deposited to or withdrawn from the Cash Management Account(s) at any stage by instruction to us. Certain instructions may be required in writing.
- 10.5 Where you direct the Cash Management Account(s) be used for the purpose of settlement of Transactions on your Account and the payment of all fees due under this Agreement, you authorise us to instruct our Agent to debit the Cash Management Account(s) for the purpose of payment of Securities bought by you and the payment of any such fees. In respect of this authority, we agree to instruct our Agent to credit the Cash Management Account(s) with available proceeds in respect of sale Transactions on your Account.
- 10.6 Cash Management Account transaction statements and account balances (showing the funds recorded in the account(s) held for you) are produced monthly or more frequently if requested by you. A resident withholding tax deduction summary will be provided annually for the tax-year end.
- 10.7 Dividends from Custody Investments held pursuant to clause 2.1 can be deposited directly into the Cash Management Account(s).
- 10.8 The Cash Management Facility does not carry any fees. The gross interest rates offered reflect a margin taken on the interest rate by our Execution and Settlement Agent. Where foreign exchange transactions are arranged at your instruction we may take a margin on the exchange rate. The exchange rate disclosed on the relevant confirmation note will be marked-up or marked-down from the exchange rate at which our Agent contracts with the relevant bank.

AMENDMENT TO SUPPLEMENTARY AGREEMENT

11. HHG reserves the right to implement a new agreement or to amend this Agreement, by notice to you, in the event that this Agreement becomes impracticable, outdated or incorrect in any respect. In such event, you have the option to terminate your relationship with us, by written notice, if you do not wish to move onto the new or amended terms.

INTERPRETATION

12. Definitions

"Agreement" means this Supplementary Agreement, as may be amended from time to time.

"Client Profile" means the questionnaire relating to your investment objectives and financial situation.

"Cost Price" in relation to Custody Investments means the price actually paid for those investments excluding any applicable brokerage, agency or other charges.

"External Holdings/assets" Means any holding notified by you to HHG for inclusion in your portfolio valuation.

"HHG" means Hamilton Hindin Greene.