

SAFTEY DEPOSIT BOX AGREEMENT

For the hire of the Box it is agreed:

1. DEPOSIT

The Company acknowledges receipt of a key deposit of \$200 which will be refunded when the hire of the Box is terminated so long as the Hirer has performed all the Hirer's obligations. The deposit is immediately forfeited to the Company in the event of any breach by the Hirer of the Agreement and may be applied in payment of any expenses incurred under clause 7.

2. TERM

The initial Term of this Agreement is from the date signed by the Hirer and the period _____ to _____.

3. RENEWAL

At the Company's option this Agreement may be renewed on the expiration of each Term. The Company may change the terms and conditions of hiring for each renewed Term of hire but if not changed, the hiring will continue on the terms applicable during the preceding Term of hire.

4. RENTAL

The Fee is payable in advance for each Term. Any failure by the Hirer to pay the rental within one (1) calendar month from due date shall entitle the Company to charge the Hirer a late payment fee of \$30 and any collection costs that may ensue.

5. TERMINATION

On the termination of this Agreement by any means the Hirer must return all keys and access cards to the Company. Until returned, the Hirer must continue to pay the Fee.

6. COMPANY'S RIGHT TO CANCEL

The Company may cancel this Agreement on 14 days written notice to the Hirer. Any fee will be proportionately refunded.

7. COMPANY'S RIGHT TO ENTER BOX

- (a) If on termination of this Agreement, the Hirer has not returned all keys and access cards, the Company may immediately forcibly open the Box and remove its contents and retain them on special deposit with no liability attaching to the Company in respect of any loss resulting or damage.
- (b) If the Company forcibly opens the Box, it must notify the Hirer in writing and advise the Hirer of the terms on which the contents may be claimed which will include payment of all costs and expenses incurred.
- (c) If the contents are unclaimed and/or any monies due are not paid, the Company shall be entitled to sell the contents by public auction and retain from the proceeds all monies due to it including the auction costs.

8. ARREARS

Whilst any monies due are in arrears, the Company may refuse access to the Box.

9. LOSS OF KEYS

The Hirer will notify the Company immediately if any key or access card is lost and on demand will pay the cost of replacing the lock and/or any key or card.

10. INSURANCE AND RISK

It is the Hirer's responsibility to insure the contents of the Box against all possible risks. The Company will use reasonable skill and care but will not be liable for losses

suffered by the Hirer due to criminal acts, fire, earthquake, flooding, war, civil disturbance, acts of God or other events beyond its control.

11. LIMITATION OF LIABILITY

- (a) The Company shall not be required to superintend, check or verify the deposit or removal of any of the contents of the Box and it is acknowledged by the Hirer that the liability of the Company is limited to the exercise of ordinary diligence to prevent access to the Box other than in accordance with these terms and that neither the partial nor the total loss of the contents of the Box shall raise a presumption that the Box has been opened without authority or that the Company has acted without diligence or is otherwise under any liability to the Hirer.
- (b) The Company is not liable for any loss or damage for delays arising from an accident or failure in the working of the Box or Vault or locks or from staff absence or for any other reason.
- (c) In no event shall the liability of the Company to the Hirer for any claim by the Hirer for breach of contract, or for damages in tort, for damages for breach of statutory duty, or for damages for any other claim at law or in equity exceed the sum of \$250.00

12. ILLICIT CONTENTS

No drugs, firearms, explosives or dangerous substances or illicit funds are to be deposited in the Box.

13. JOINT HIRERS

If a Hirer is more than one person then each is jointly and severally liable for the performance of this Agreement. Unless notice in writing from one or more Hirers that some or all Hirers (or agents appointed by each of them) must together access the Box is acknowledged by the Company, then any one of the Hirers shall have the right

- (1) of access to the Box, and
- (2) to add or remove Hirers, and
- (3) to appoint an agent for all join Hirers.

If such notice is acknowledged then the Company is entitled to refuse access to the Box if it is not satisfied that it has been complied with. Upon death of one joint Hirer the survivor(s) are the only parties capable of exercising the Hirer's rights.

14. CORPORATE HIRER

If the Hirer is a corporation access to the Box and the right to surrender it must be vested in such officer or officers of the corporation or such other person or persons as the Hirer nominates for that purpose.

15. DEATH OF HIRERS

On the death of an individual Hirer only the legal personal representative is entitled to exercise the rights of the Hirer.

16. ASSIGNMENT

The Hirer has no right the assign or transfer its rights under this Agreement.

17. INDEMNITY

The Hirer agrees to indemnify the Company against all costs, losses and expenses it incurs pursuant to Clause 7 or for which it may become liable as a result of the contents or use of the Box by the Hirer.

18. NOTICES

Any notice to the Hirer shall be deemed to have been received if posted by ordinary post to the Hirer's address or to the most recent address notified in writing to the Company.

AML POLICY STATEMENT

New Zealand Vault is committed to the highest standards of Anti-Money Laundering and countering the financing of terrorism compliance in order to meet our obligations under the AML/CFT 2009 Act. As part of our compliance, we are required to identify all parties that have access to the Box, or have effective control over the Box, as specified in the Act.