DEED OF LEASE

SIXTH EDITION 2012 (4)

GENERAL address of the premises:
2 Graham Street, Auckland

DATE: 2 November 2015

LANDLORD:
Mansons Properties (151 Victoria) Limited (Company No. 4403798)

TENANT:
APN Holdings NZ Limited (Company No. 41802)

GUARANTOR:
Wilson & Horton Limited (Company No. 1181195)

THE LANDLORD leases to the Tenant and the Tenant takes on lease the premises and the car parks (if any) described in the First Schedule together with the right to use the common areas of the property for the term from the commencement date and at the annual rent (subject to review if applicable) as set out in the First Schedule.

THE LANDLORD AND TENANT covenant as set out in the First, Second and Third Schedules.

THE GUARANTOR covenants with the Landlord as set out in the Fourth Schedule.

SIGNED by the Landlord *
Mansons Properties (151 Victoria) Limited
in the presence of:

Witness Signature

Witness Name
Brooke Casey Finch

Witness Occupation
Solicitor
Auckland

Witness Address

Signature of Landlord
Edward Colin Manson
Print Full Name
(for a company specify position:
Director/~~Attorney/Authorised-Signatory~~)

Signature of Landlord

Print Full Name
(for a company specify position:
Director/Attorney/Authorised Signatory)

SIGNED by the Tenant *
APN Holdings NZ Limited
in the presence of:

Witness Signature
Allison Sarah Whitney
Witness Name
Solicitor / NZ legal counsel
Witness Occupation
auckland.
Witness Address

Signature of Tenant
Philip Eustace
Print Full Name
(for a company specify position:
Director/~~Attorney/Authorised-Signatory~~)

Signature of Tenant

Print Full Name
(for a company specify position:
Director/Attorney/Authorised Signatory)

* If appropriate, add:

"by its director(s)" OR "by its duly appointed attorney"

Note: Signing by a company - please refer to the note on page

SIGNED by the Guarantor *
Wilson & Horton Limited
in the presence of:

____
Witness Signature

Allison Sarah Whitney
____
Witness Name

Solicitor / NZ Legal Counsel
Witness Occupation

Auckland
Witness Address

____
Signature of Guarantor

Phillip Eustace
Print Full Name
(for a company specify position:
Director/~~Attorney/Authorised Signatory~~)

____
Signature of Guarantor

____
Print Full Name
(for a company specify position:
Director/Attorney/Authorised Signatory)

* If appropriate, add:

"by its director(s)" OR "by its duly appointed attorney"

Note: **Signing by a company** – to ensure that this document binds the company as a deed, it must be signed in accordance with section 180 of the Companies Act 1993.
If two directors sign, no witnessing is necessary.
If only one director or a director and authorised signatory(ies) or attorney(ies) sign, signatures must be witnessed.

FIRST SCHEDULE

1. **PREMISES:** Those parts of the building at 2 Graham Street, Auckland, being comprised in computer freehold register 708753, shown outlined in red on the attached plans, more particularly comprising that area on the ground floor being 1,698.18m2 and including the Media Display System (as defined in clause 47.1(nn), the security/inwards goods room (being 18.87m2, storage room SB1-B being 30.77m2 and UPS room SB2-E being 49.5m2 identified on the attached plans.

2. **CAR PARKS:** 22 in the basement of the building in the locations shown outlined in green on the attached plan forming part of the premises

3. **TERM:** Fifteen (15) years

4. **COMMENCEMENT DATE:** 1 November 2015

5. **RIGHTS OF RENEWAL:** Two (2) further terms of six (6) years each

6. **RENEWAL DATES:** 1 November 2030 and 1 November 2036

7. **FINAL EXPIRY DATE:** 31 October 2042

8. **ANNUAL RENT:**
(Subject to review if applicable)

Security/Inwards goods room	$7,453.65	plus GST
Storage area SB1-B	$6,769.40	plus GST
UPS room SB2-E	$10,890.00	plus GST
Office Premises	$ 976,453.50	plus GST
Car Parks	$ 120,120.00	plus GST
Media Display System	$100,000.00	plus GST
TOTAL	$ 1,221,686.55	plus GST

9. **MONTHLY RENT:** $ 101,807.21 plus GST

10. **RENT PAYMENT DATES:** The 1st day of each month commencing on the 1st day of November 2015

11. **RENT REVIEW DATES:**
(Specify review type and insert dates for initial term, renewal dates and renewal terms. Unless dates are specified there will be no reviews. Where there is a conflict in dates, the market rent review date will apply.)

1. Market rent review dates:
   Each renewal date
2. Fixed ~~CPI~~ rent review dates:
   Each anniversary of the commencement date that is not also a renewal date (including for the avoidance of doubt during any renewal terms) in accordance with clause 2A.1

12. **DEFAULT INTEREST RATE:** (subclause 5.1) 5 % per annum above the Landlord's principal bank's overdraft interest rate

13. **BUSINESS USE:** (subclause 16.1) Commercial offices, broadcasting, and media and entertainment, and uses ancillary thereto

14. LANDLORD'S INSURANCE:
(subclause 23.1)
(Delete or amend extent of cover as appropriate)

(1) Cover for the building against damage and destruction by fire, flood, explosion, lightning, storm, earthquake, and volcanic activity; on the following basis:

(a) Full replacement and reinstatement (including loss damage or destruction of windows and other glass);

(Delete either (a) or (b): if neither option is deleted, then option (a) applies)

~~OR~~

~~(b) Indemnity to full insurable value (including loss damage or destruction of windows and other glass).~~

(2) Cover for the following additional risks:

(Delete option (i) and complete option (ii) if required. If option (i) is not deleted and option (ii) is completed then option (ii) applies)

(a) ~~(i) 12 months~~

~~OR~~

(ii) 24 months

indemnity in respect of consequential loss of rent and outgoings.

(b) Loss damage or destruction of any of the Landlord's fixtures fittings and chattels.

(c) Public liability

15. NO ACCESS PERIOD:
(subclause 27.6)
(Delete option (1) and complete option (2) if required. If option (1) is not deleted and option (2) is completed then option (2) applies)

(1) 9 months

~~OR~~

~~(2)~~

16. PROPORTION OF OUTGOINGS: **fair proportion** % which at commencement date is estimated
(subclause 3.1) to be $ **144,345.30** **Plus** GST per annum

~~**17. LIMITED LIABILITY TRUSTEE:**~~
~~(subclause 45.2)~~

18. OUTGOINGS:
(clause 3)

(1) Rates or levies payable to any local or territorial authority.
(2) Charges for water, gas, electricity, telecommunications and other utilities or services, including line charges.
(3) Rubbish collection and recycling charges.
(4) New Zealand Fire Service charges and the maintenance charges in respect of all fire detection and fire fighting equipment.
(5) Any insurance excess (but not exceeding ~~$2,000~~ **$5,000**) in respect of a claim and insurance premiums and related valuation fees (subject to subclause 23.2).
(6) Service contract charges for air conditioning, lifts, other building services and security services.
(7) Cleaning, maintenance and repair charges including charges for repainting, decorative repairs and the maintenance and repair of building services to the extent that such charges do not comprise part of the cost of a service maintenance contract, but excluding charges for structural repairs to the building (minor repairs to the roof of the building shall not be a structural repair), repairs due to defects in design or construction, inherent defects in the building and renewal or replacement of building services.
(8) The provisioning of toilets and other shared facilities.
(9) The cost of maintenance of lawns, gardens and planted areas including plant hire and replacement, and the cost of repair of fences.
(10) Yard~~, and~~ car parking area **and Bike Racks and Facilities** maintenance and repair charges but excluding charges for repaving or resealing.
(11) Body Corporate charges for any insurance premiums under any insurance policy effected by the Body Corporate and related valuation fees and reasonable management administration expenses.
(12) Management expenses (subject to subclause 3.7~~)~~. **and 3.8)**
(13) The costs incurred and payable by the Landlord in supplying to the territorial authority a building warrant of fitness and obtaining reports as required by sections 108 and 110 of the Building Act 2004 but excluding the costs of upgrading or other work to make the building comply with the Building Act 2004.
(14) The costs incurred by the Landlord in repairing and maintaining the Building Services in accordance with its obligations in clause 49.2

SECOND SCHEDULE

TENANT'S PAYMENTS

Rent

1.1 The Tenant shall pay the annual rent by equal monthly payments in advance (or as varied pursuant to any rent review) on the rent payment dates. The first monthly payment (together with rent calculated on a daily basis for any period from the commencement date of the term to the first rent payment date) shall be payable on the first rent payment date. All rent shall be paid without any deductions or set-off by direct payment to the Landlord or as the Landlord may direct.

Market Rent Review

2.1 The annual rent payable as from each market rent review date (except for a market rent review date that is a renewal date) shall be determined as follows:

(a) Either party may not earlier than 3 months prior to a market rent review date and not later than the next rent review date (regardless of whether the next rent review date is a market or CPI rent review date) give written notice to the other party specifying the annual rent proposed as the current market rent as at the relevant market rent review date.

(b) If the party receiving the notice ("the Recipient") gives written notice to the party giving the notice ("the Initiator") within 20 working days after service of the Initiator's notice disputing the annual rent proposed and specifying the annual rent proposed by the Recipient as the current market rent, then the new rent shall be determined in accordance with subclause 2.2.

(c) If the Recipient fails to give such notice (time being of the essence) the Recipient shall be deemed to have accepted the annual rent specified in the Initiator's notice and the extension of time for commencing arbitration proceedings contained in the Arbitration Act 1996 shall not apply.

(d) Notwithstanding any other provision of this clause, the annual rent payable as from the relevant market rent review date shall not be less than the annual rent payable as at the commencement date of the ~~then-current~~ immediately preceding lease term.

(e) The annual rent agreed, determined or imposed pursuant to subclause 2.1 shall be the annual rent payable as from the relevant market rent review date, or the date of service of the Initiator's notice if such notice is served later than 3 months after the relevant market rent review date but subject to subclause 2.3 and 2.4.

(f) The market rent review at the option of either party may be recorded in a deed.

2A.1 - see Third Schedule

Rent Determinations

2.2 Immediately following service of the Recipient's notice on the Initiator, the parties shall endeavour to agree upon the current market rent, but if agreement is not reached within ~~10~~ 20 working days then the new rent may be determined either:

(a) By one party giving written notice to the other requiring the new rent to be determined by arbitration; or

(b) If the parties so agree by registered valuers acting as experts and not as arbitrators as follows:

(1) Each party shall appoint a valuer and give written notice of the appointment to the other party within 20 working days of the parties agreeing to so determine the new rent.

(2) If the party receiving a notice fails to appoint a valuer within the 20 working day period then the valuer appointed by the other party shall determine the new rent and such determination shall be binding on both parties.

(3) The valuers appointed before commencing their determination shall appoint a third expert who need not be a registered valuer. If the parties cannot agree on the third expert, the appointment shall be made on the application of either party by the president or vice president for the time being of The New Zealand Institute of Valuers.

(4) The valuers appointed by the parties shall determine the current market rent of the premises but if they fail to agree then the rent shall be determined by the third expert.

(5) Each party shall be given the opportunity to make written or oral representations subject to such reasonable time and other limits as the valuers or the third expert may prescribe and they shall have regard to any of the representations but not be bound by them.

(6) The parties shall jointly and severally indemnify the third expert for their costs. As between the parties, they will share the costs equally. A party may pay the other party's share of the costs and recover the payment on demand from the other party.

(7) If the parties agree, they may release the third expert from liability for negligence in acting as third expert in accordance with this subclause 2.2.

When the new rent has been determined the person or persons determining it shall give written notice of it to the parties. The notice shall provide as to how the costs of the determination shall be borne and it shall be binding on the parties.

Interim Market Rent

2.3 Pending determination of the new rent, the Tenant shall from the relevant market rent review date, or the date of service of the Initiator's notice if the notice is served later than 3 months after the relevant market rent review date, until the determination of the new rent pay an interim rent as follows:

(a) if both parties supply a registered valuer's certificate substantiating the new rents proposed, the interim rent payable shall be half way between the new rents proposed by the parties; or

(b) if only one party supplies a registered valuer's certificate, the interim rent payable shall be the rent substantiated by the certificate; or

(c) if no registered valuer's certificates are supplied, the interim rent payable shall be the rent payable immediately prior to the relevant market rent review date,

but in no circumstances shall the interim rent be less than the rent payable as at the commencement date of the ~~then-current~~ immediately preceding lease term.

The interim rent shall be payable with effect from the relevant market rent review date, or the date of service of the Initiator's notice if the notice is served later than 3 months after the relevant market rent review date and, subject to subclause 2.4, shall not be subject to adjustment.

2.4 Upon determination of the new rent, any overpayment shall be applied in payment of the next month's rent and any amount then remaining shall immediately be refunded to the Tenant. Any shortfall in payment shall immediately be payable by the Tenant.

2.5-2.6 - see Third Schedule

~~CPI Rent Review~~

~~2.5 The annual rent payable from each CPI rent review date shall be determined as follows:~~

~~(a) The Landlord shall adjust the annual rent on the basis of increases (and not decreases) in the CPI by giving notice to the Tenant of the increase (if any) using the formula:~~

~~A = B x (C÷D)~~

~~Where:~~

~~A = the CPI reviewed rent from the relevant CPI rent review date~~

~~B = the annual rent payable immediately before the relevant CPI rent review date~~

~~C = CPI for the quarter year ending immediately before the relevant CPI rent review date~~

~~D = CPI for the quarter year ending immediately before the last rent review date or if there is no previous rent review date, the commencement date of the then current term of the lease (and in the case where A is the CPI reviewed rent for a renewal date then the last rent review date of the immediate preceding lease term or if there is no rent review date the commencement date of the preceding term)~~

~~where (C÷D) shall not be less than 1.~~

~~(b) If the CPI is discontinued and not replaced, or if there is a material change to the basis of calculation of the CPI, or a resetting of the CPI, an appropriate index which reflects the change in the cost of living in New Zealand as agreed by the parties and failing agreement to be determined by an expert appointed by the president or vice president of the New Zealand Law Society will be used.~~

~~(c) If the relevant CPI is not published at the relevant CPI rent review date, as soon as the CPI is published an appropriate adjustment will be made to the rent (if necessary) with effect from the relevant CPI rent review date.~~

~~(d) Notwithstanding any other provision of subclause 2.5, the annual rent payable as from the relevant CPI rent review date shall not be less than the annual rent payable immediately preceding the CPI rent review date (and in the case where the relevant CPI rent review date is a renewal date, the annual rent payable at the expiry of the preceding term).~~

~~2.6 The new rent determined pursuant to subclause 2.5 shall be payable from the relevant CPI rent review date once it is determined by the Landlord giving notice under that subclause. Pending determination of the new rent, the Tenant will pay the rent that applies prior to the CPI rent review date. On determination of the new rent, the Tenant will immediately pay any shortfall to the Landlord.~~

Outgoings

3.1 The Tenant shall pay the outgoings properly and reasonably incurred in respect of the property which are specified in the First Schedule. Where any outgoing is not separately assessed or levied in respect of the premises then the Tenant shall pay such proportion of it as is specified in the First Schedule or if no proportion is specified then such fair proportion as shall be agreed or failing agreement determined by arbitration.

3.2 The Landlord shall vary the proportion of any outgoing payable to ensure that the Tenant pays a fair proportion of the outgoing.

3.3 If any outgoing is rendered necessary by another tenant of the property or that tenant's employees, contractors or invitees causing damage to the property or by another tenant failing to comply with that tenant's leasing obligations, then that outgoing shall not be payable by the Tenant.

3.4 The outgoings shall be apportioned between the Landlord and the Tenant in respect of periods current at the commencement and termination of the term.

3.5 The outgoings shall be payable on demand or if required by the Landlord by monthly instalments on each rent payment date of a reasonable amount as the Landlord shall determine calculated on an annual basis. Where any outgoing has not been taken into account in determining the monthly instalments it shall be payable on demand.

3.6 After the 31st March in each year of the term or other date in each year as the Landlord may specify, and after the end of the term, the Landlord shall supply to the Tenant reasonable details of the actual outgoings for the year or period then ended. Any over payment shall be credited or refunded to the Tenant and any deficiency shall be payable to the Landlord on demand.

3.7 Any profit derived by the Landlord and if a company by its shareholders either directly or indirectly from the management of the property shall not comprise part of the management expenses payable as an outgoing.

3.8-3.12 - see Third Schedule

Goods and Services Tax

4.1 The Tenant shall pay to the Landlord or as the Landlord shall direct the GST payable by the Landlord in respect of the rental and other payments payable by the Tenant under this lease. The GST in respect of the rental shall be payable on each occasion when any rental payment falls due for payment and in respect of any other payment shall be payable upon demand.

4.2 If the Tenant shall make default in payment of the rental or other moneys payable under this lease and the Landlord becomes liable to pay Default GST then the Tenant shall on demand pay to the Landlord the Default GST in addition to interest payable on the unpaid GST under subclause 5.1.

Interest on Unpaid Money

5.1 If the Tenant defaults in payment of the rent or other moneys payable under this lease for 10 working days then the Tenant shall pay on demand interest at the default interest rate on the moneys unpaid from the due date for payment to the date of payment.

5.2 Unless a contrary intention appears on the front page or elsewhere in this lease the default interest rate is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the default interest is payable, plus 5 per cent per annum.

Costs

6.1 Each party will pay their own costs of the negotiation and preparation of this lease and any deed recording a rent review or renewal. The Tenant shall pay the Landlord's reasonable costs incurred in considering any request by the Tenant for the Landlord's consent to any matter contemplated by this lease, and the Landlord's legal costs (as between lawyer and client) of and incidental to the enforcement of the Landlord's rights remedies and powers under this lease.

LANDLORD'S PAYMENTS

Outgoings

7.1 Subject to the Tenant's compliance with the provisions of clause 3 the Landlord shall pay all outgoings in respect of the property not payable by the Tenant direct. The Landlord shall be under no obligation to minimise any liability by paying any outgoing or tax prior to receiving payment from the Tenant.

MAINTENANCE AND CARE OF PREMISES

Tenant's Obligations

8.1 The Tenant shall be responsible to:

and the Media Display System

(a) **Maintain the premises and the Media Display System**

In a proper and workmanlike manner and to the reasonable requirements of the Landlord keep and maintain the interior of the premises in the same clean order repair and condition as they were in at the commencement date of this lease (or where the lease is renewed, the commencement date of the initial term of this lease) and will at the end or earlier determination of the term quietly yield up the same in the like clean order repair and condition. ~~The premises condition report (if completed) shall be evidence of the condition of the premises at the commencement date of this lease~~. In each case the Tenant shall not be liable for fair wear and tear arising from reasonable use. **nor from inherent defects, faulty design or construction workmanship**

(b) **Breakages and minor replacements**

Repair or replace glass breakages with glass of the same or better weight and quality, repair breakage or damage to all doors windows light fittings and power points of the premises and replace light bulbs, tubes and power points that wear out with items of the same or better quality and specification.

~~(c) **Painting**~~

~~Paint and decorate those parts of the interior of the premises which have previously been painted and decorated as at the commencement date of this lease (or where the lease is renewed the commencement date of the initial term of this lease) when they reasonably require repainting and redecoration to a specification as approved by the Landlord such approval not to be unreasonably withheld.~~

(d) **Floor coverings**

Keep all floor coverings in the premises clean and **repair any damage to floor coverings that is the direct result of improper, careless or abnormal use by the Tenant to** ~~replace all floor coverings worn or damaged other than by fair wear and tear with floor coverings of~~ the same or better quality, specification and appearance ~~when reasonably required by the Landlord~~. **as the floor coverings surrounding the damaged area. The Tenant shall not be liable for fair wear and tear arising from reasonable use nor damage or risk for which the Landlord is insured against.**

(e) **Damage or Loss**

Make good any damage to the property or loss caused by improper careless or abnormal use by the Tenant or those for whom the Tenant is responsible, to the Landlord's reasonable requirements.

8.2 Where the Tenant is leasing all of the property, the Tenant shall:

(a) **Care of grounds**

Keep any grounds yards and surfaced areas in a clean and tidy condition and maintain any garden or lawn areas in a tidy and cared for condition.

(b) **Water and drainage**

Keep and maintain the storm or waste water drainage system including downpipes and guttering clear and unobstructed.

(c) **Other works**

Carry out those works maintenance and repairs to the property as the Landlord may require in respect of which outgoings are payable by the Tenant.

8.3 Notwithstanding subclause 8.1(a) the Tenant shall not be liable for the maintenance or repair of any building services but this subclause shall not release the Tenant from any obligation to pay for the cost of any service maintenance contract or charges in respect of the maintenance or repair of the building services if it is an outgoing specified in the First Schedule but only to the extent specified in the First Schedule.

8.4 Notwithstanding any other provision of this lease, the Tenant shall not be liable to repair any inherent defect in the premises nor to pay any outgoings incurred by the Landlord in remedying any inherent defect.

8.5 If the Landlord shall give the Tenant written notice of any failure on the part of the Tenant to comply with any of the requirements of subclauses 8.1 or 8.2 the Tenant shall with all reasonable speed so comply.

Toilets

9.1 The toilets sinks and drains shall be used for their designed purposes only and no substance or matter shall be deposited in them which could damage or block them.

Rubbish Removal

10.1 The Tenant shall regularly cause all of the Tenant's rubbish and recycling to be removed from the premises and will keep the Tenant's rubbish bins or containers in a tidy condition. The Tenant will also at the Tenant's own expense cause to be removed all trade waste boxes and other goods or rubbish not removable in the ordinary course by the local authority.

Landlord's Maintenance **See clause 49, Third Schedule**

~~**11.1** The Landlord shall keep and maintain the building, all building services and the car parks in good order and repair and weatherproof but the Landlord shall not be liable for any:~~

~~(a) Repair or maintenance which the Tenant is responsible to undertake.~~

~~(b) Want of repair or defect in respect of building services, so long as the Landlord is maintaining a service maintenance contract covering the work to be done, or where the building services have not been supplied by the Landlord.~~

~~(c) Repair or maintenance which is not reasonably necessary for the Tenant's use and enjoyment of the premises and the car parks.~~

~~(d) Loss suffered by the Tenant arising from any want of repair or defect unless the Landlord shall have received notice in writing of that from the Tenant and has not within a reasonable time after that taken appropriate steps to remedy the same.~~

~~**11.2** The Landlord shall keep and maintain service maintenance contracts for lifts, air-conditioning and at the Landlord's option any other building services supplied by the Landlord. Whenever building services cannot be maintained in good order and repair through regular maintenance, the Landlord will if reasonably required replace the services with services of a similar type and quality.~~

~~**11.3** The Tenant shall be liable to reimburse the Landlord for the cost of any such repair, maintenance or service contract pursuant to subclauses 11.1 and 11.2 if it is an outgoing specified in the First Schedule but only to the extent specified in the First Schedule.~~

Notification of Defects

12.1 The Tenant shall give to the Landlord prompt written notice of any accident to or defect in the premises of which the Tenant may be aware and in particular in relation to any pipes or fittings used in connection with the water electrical gas or drainage services.

Landlord's Right of Inspection

13.1 The Landlord and the Landlord's employees contractors and invitees may at all reasonable times and after having given prior written notice to the Tenant (except in the case of emergencies) enter upon the premises to view their condition.**provided that, other than in the event of an emergency, the Landlord first gives the Tenant written notice (including by email) a reasonable time prior to such entry,**

Landlord may Repair

14.1 If default shall be made by the Tenant in the due and punctual compliance with any repair notice given by the Landlord pursuant to this lease, or if any repairs for which the Tenant is responsible require to be undertaken as a matter of urgency then without prejudice to the Landlord's other rights and remedies expressed or implied the Landlord may by the Landlord's employees and contractors with all necessary equipment and material at all reasonable times and on reasonable notice (except in the case of emergencies) enter the premises to execute the works. Any moneys expended by the Landlord in executing the works shall be payable by the Tenant to the Landlord upon demand together with interest on the moneys expended at the default interest rate from the date of expenditure to the date of payment.

and the Tenant may require that such persons are accompanied by a representative of the Tenant.

Access for Works

15.1 The Tenant shall permit the Landlord and the Landlord's employees and contractors at all reasonable times and on reasonable written notice (except in the case of emergencies) to enter the premises for a reasonable period to inspect and carry out works to the premises or adjacent premises and to install inspect repair renew or replace any services where they are not the responsibility of the Tenant or are required to comply with the requirements of any statutes, regulations, by-law or requirement of any competent authority. All repairs inspections and works shall be carried out with the least possible inconvenience to the Tenant subject to subclauses 15.3 and 15.4.**provided that written notice (including by email) is given to the Tenant a reasonable period**

15.2 If the Tenant's business use of the premises is materially disrupted because of the Landlord's works provided for in subclause 15.1, then during the period the works are being carried out a fair proportion of the rent and outgoings shall cease to be payable but without prejudice to the Tenant's rights if the disruption is due to a breach by the Landlord of the Landlord's obligation, under subclause 15.1, to cause the least possible inconvenience to the Tenant.

15.3 If in the Landlord's reasonable opinion, the Landlord requires the Tenant to vacate the whole or part of the premises to enable the works referred to in subclause 15.1 to be carried out, the Landlord may give the Tenant reasonable written notice requiring the Tenant to vacate the whole or part of the premises and specifying a reasonable period for which the Landlord requires possession. On the expiry of the notice the Landlord may take possession of the premises or the part specified in the notice. A fair proportion of the rent and outgoings shall cease to be payable during the period the Tenant vacates the premises as required by the Landlord.

15.4 The Landlord shall act in good faith and have regard to the nature, extent and urgency of the works when exercising the Landlord's right of access or possession in accordance with subclauses 15.1 and 15.3.

prior to the exercise of this power, and the Tenant is entitled to be present during any period any repairs are undertaken but provided further than no such notice is required in the event of an emergency.

USE OF PREMISES

Business Use

16.1 The Tenant shall not without the prior written consent of the Landlord use or permit the whole or any part of the premises to be used for any use other than the business use. The Landlord's consent shall not be unreasonably or arbitrarily withheld or delayed in respect of any proposed use which is:

(a) not in substantial competition with the business of any other occupant of the property which might be affected by the use; and

(b) reasonably suitable for the premises; and

(c) compliant with the requirements of the Resource Management Act 1991 or any other statutory provisions relating to resource management. **requested by the Tenant**

If any change in use renders any increased or extra premium payable in respect of any policy or policies of insurance on the premises the Landlord as a condition of granting consent may require the Tenant to pay the increased or extra premium.

16.2 If any change in use requires compliance with sections 114 and 115 of the Building Act 2004 the Landlord, as a condition of granting consent, may require the Tenant to comply with sections 114 and 115 of the Act and to pay all compliance costs.

~~16.3 If the premises are a retail shop the Tenant shall keep the premises open for business during usual trading hours and fully stocked with appropriate merchandise for the efficient conduct of the Tenant's business.~~

Lease of Premises and Car Parks Only

17.1 The tenancy shall relate only to the premises and the car parks (if any) and the Landlord shall at all times be entitled to use occupy and deal with the remainder of the property without reference to the Tenant and the Tenant shall have no rights in relation to it other than the rights of use under this lease.

Neglect of Other Tenant

18.1 The Landlord shall not be responsible to the Tenant for any act or default or neglect of any other tenant of the property.

~~Signage~~

~~19.1 The Tenant shall not affix paint or exhibit or permit to be affixed painted or exhibited any name sign name-plate signboard or advertisement of any description on or to the exterior of the building without the prior approval in writing of the Landlord but approval shall not be unreasonably or arbitrarily withheld or delayed in respect of signage describing the Tenant's business. If approved the signage shall be secured in a substantial and proper manner so as not to cause any damage to the building or any person and the Tenant shall at the end or sooner determination of the term remove the signage and make good any damage occasioned in connection with the signage.~~

Additions, Alterations, Reinstatement and Chattels Removal

20.1 The Tenant shall neither make nor allow to be made any alterations or additions to any part of the premises or alter the external appearance of the building without first producing to the Landlord on every occasion plans and specifications and obtaining the written consent of the Landlord (not to be unreasonably or arbitrarily withheld or delayed) for that purpose. ~~If the Landlord authorises any alterations or additions which are made before the commencement date or during the term of this lease the Tenant will at the Tenant's own expense if required by the Landlord no later than the end or earlier termination of the term reinstate the premises. Ownership of the alterations or additions that are not removed by the end or earlier termination of the lease may at the Landlord's election pass to the Landlord without compensation payable to the Tenant. If the Tenant fails to reinstate then any costs incurred by the Landlord in reinstating the premises whether in whole or in part, within 6 months of the end or earlier termination of the term shall be recoverable from the Tenant.~~

20.2 The Tenant, when undertaking any "building work" to the premises (as that term is defined in the Building Act 2004), shall comply with all statutory requirements including the obtaining of building consents and code compliance certificates pursuant to that Act and shall provide copies of the building consents and code compliance certificates to the Landlord.

20.3 - see Third Schedule

~~20.3 The Tenant may at any time before and will if required by the Landlord no later than the end or earlier termination of the term remove all the Tenant's chattels. In addition to the Tenant's obligations to reinstate the premises pursuant to subclause 20.1 the Tenant will make good at the Tenant's own expense all resulting damage and if the chattels are not removed by the end or earlier termination of the term ownership of the chattels may at the Landlord's election pass to the Landlord or the Landlord may remove them from the premises and forward them to a refuse collection centre. Where subclause 27.5 applies, the time by which the Tenant must remove the chattels and to make good all resulting damage will be extended to 5 working days after access to the premises is available.~~

~~20.4 The cost of making good resulting damage and the cost of removal of the Tenant's chattels shall be recoverable from the Tenant and the Landlord shall not be liable to pay any compensation nor be liable for any loss suffered by the Tenant.~~

a consequence of any special use

Compliance with Statutes and Regulations

21.1 The Tenant shall comply with the provisions of all statutes, ordinances, regulations and by-laws relating to the use of the premises by the Tenant or other occupant and will also comply with the provisions of all licences, requisitions and notices issued by any competent authority in respect of the premises or their use by the Tenant or other occupant provided that:

(a) The Tenant shall not be required to make any structural repairs alterations or additions nor to replace or install any plant or equipment except where required by reason of the particular nature of the business carried on by the Tenant or other occupant of the premises or the number or sex of persons employed on the premises, or as a consequence of any special

(b) The Tenant shall not be liable to discharge the Landlord's obligations as owner under the Building Act 2004 unless any particular obligation is ~~the responsibility of the Tenant as an occupier~~ of the premises.by the Tenant.

(c) The Tenant will promptly provide the Landlord with a copy of all requisitions and notices received from a competent authority under this subclause.

21.2 ~~If the Landlord is obliged by any legislation or requirement of any competent authority to expend moneys during the term of this lease or any renewed term on any improvement addition or alteration to the property which is not the Tenant's responsibility under subclause 21.1 and the expenditure would be an unreasonable amount then the Landlord may determine this lease. Any dispute as to whether or not the amount to be expended by the Landlord is unreasonable shall be determined by arbitration.~~ - see Third Schedule

21.3 The Landlord warrants that allowing the premises to be open to members of the public and allowing the use of the premises by members of the public at the commencement date will not be a breach of section 363 of the Building Act 2004. This clause does not apply to any "building work" (as defined in the Building Act 2004) relating to the fit-out of the premises by the Tenant.

21.4 The Tenant, when undertaking any building work to the premises, shall comply with all statutory requirements including the obtaining of building consents and code compliance certificates and shall not allow the premises to be open to members of the public or allow use of the premises by members of the public if that would be in breach of section 363 of the Building Act 2004.

21.5 During the term and any renewal, the Landlord shall not give consent to or carry out any building work in any part of the Landlord's property which may cause the Tenant to be in breach of section 363 of the Building Act 2004 by allowing the premises to be open to members of the public and allowing the use of the premises by members of the public.

No Noxious Use

use of the premises by the Tenant.

22.1 The Tenant shall not:

(a) Bring upon or store within the premises nor allow to be brought upon or stored within the premises any machinery goods or things of an offensive noxious illegal or dangerous nature, or of a weight size or shape as is likely to cause damage to the building or any surfaced area.

(b) Contaminate the property and shall undertake all works necessary to remove any contamination of the property other than contamination not caused by the Tenant or which took place prior to the commencement date of the lease term. Contamination means any change to the physical chemical or biological condition of the property by a "contaminant" as that word is defined in the Resource Management Act 1991.

(c) Use the premises or allow them to be used for any noisome noxious illegal or offensive trade or business.

(d) Allow any act or thing to be done which may be or grow to be a nuisance disturbance or annoyance to the Landlord, other tenants of the property, or any other person, and generally the Tenant shall conduct the Tenant's business upon the premises in a clean quiet and orderly manner free from damage nuisance disturbance or annoyance to any such persons but the carrying on by the Tenant in a reasonable manner of the business use or any use to which the Landlord has consented shall be deemed not to be a breach of this clause.

INSURANCE

Landlord shall insure

23.1 The Landlord shall at all times during the term keep and maintain insurance of the type shown and for the risks specified in the First Schedule. If insurance cover required under this subclause becomes unavailable during the term of this lease or any renewal other than because of the Landlord's act or omission, the Landlord will not be in breach while cover is unavailable, provided the Landlord uses all reasonable endeavours on an ongoing basis to obtain cover. The Landlord will advise the Tenant in writing whenever cover becomes unavailable and provide reasons as to the unavailability. The Landlord will also provide the Tenant with reasonable information relating to the cover when requested by the Tenant.

23.2 The parties acknowledge and agree pursuant to section 271 of the Property Law Act 2007 that to the extent of any excess payable regarding any insurance policy held by the Landlord, the excess will represent an amount for which the Landlord has not insured, or has not fully insured the premises or the property against destruction or damage arising from the events that the section applies to. If the Landlord makes any claim against its insurance for any destruction or damage because of any act or omission of the Tenant, the Tenant will pay the Landlord the amount of the excess not exceeding the sum specified in the list of outgoings in the First Schedule

Tenant not to void insurance

24.1 The Tenant shall not carry on or allow upon the premises any trade or occupation or allow to be done any act or thing which:

(a) Shall make void or voidable any policy of insurance on the property.

(b) May render any increased or extra premium payable for any policy of insurance except where in circumstances in which any increased premium is payable the Tenant shall have first obtained the consent of the insurer of the premises and the Landlord and made payment to the insurer of the amount of any such increased or extra premium as may be payable but the carrying on by the Tenant in a reasonable manner of the business use or of any use to which the Landlord has consented shall be deemed not to be a breach of this clause.

24.2 In any case where in breach of subclause 24.1 the Tenant has rendered any insurance void or voidable and the Landlord has suffered loss or damage by that the Tenant shall at once compensate the Landlord in full for such loss or damage.

When Tenant to have benefit of Landlord's insurance

25.1 Where the property is destroyed or damaged by fire, flood, explosion, lightning, storm, earthquake, volcanic activity or any risk against which the Landlord is (or has covenanted with the Tenant to be) insured the Landlord will not require the Tenant to meet the cost of making good the destruction or damage to the property and will indemnify the Tenant against such cost where the Tenant is obligated to pay for making good such damage or destruction. The Landlord does not have to indemnify the Tenant and the Tenant will not be excused from liability under this subclause if and to the extent that:

(a) The destruction or damage was intentionally caused by the Tenant or those for whom the Tenant is responsible; or

(b) The destruction or damage was the result of an act or omission by the Tenant or those for whom the Tenant is responsible and that act or omission:

(1) occurred on or about the property; and

(2) constitutes an imprisonable offence; or

(c) Any insurance moneys that would otherwise have been payable to the Landlord for the damage or destruction are rendered irrecoverable in consequence of any act or omission of the Tenant or those for whom the Tenant is responsible.

DAMAGE TO OR DESTRUCTION OF PREMISES

Total Destruction

26.1 If the premises or any portion of the building of which the premises may form part shall be destroyed or so damaged:

(a) as to render the premises untenantable then the term shall at once terminate from the date of destruction or damage; or

(b) in the reasonable opinion of the Landlord as to require demolition or reconstruction, then the Landlord may within 3 months of the date of damage give the Tenant 20 working days notice to terminate and a fair proportion of the rent and outgoings shall cease to be payable as from the date of damage.

Any termination pursuant to this subclause shall be without prejudice to the rights of either party against the other.

Partial Destruction

27.1 If the premises or any portion of the building of which the premises may form part shall be damaged but not so as to render the premises untenantable and:

(a) the Landlord's policy or policies of insurance shall not have been invalidated or payment of the policy moneys refused in consequence of some act or default of the Tenant; and **plus the amount of any excess amount under the**

(b) all the necessary permits and consents are obtainable, **relevant policy of insurance**

the Landlord shall with all reasonable speed expend all the insurance moneys received by the Landlord in respect of such damage towards repairing such damage or reinstating the premises or the building but the Landlord shall not be liable to expend ~~any sum~~ of money greater than the amount of the insurance money received **plus the amount of any excess amount under the relevant policy of insurance**.

reasonably

27.2 Any repair or reinstatement ~~may~~ **shall** be carried out by the Landlord using such materials and form of construction and according to such plan as the Landlord thinks fit and shall be sufficient so long as it is reasonably adequate for the Tenant's occupation and **the business** use of the premises **to a standard of presentation that is at least commensurate with the Benchmark Standard.**

27.3 Until the completion of the repairs or reinstatement a fair proportion of the rent and outgoings shall cease to be payable as from the date of damage.

27.4 ~~If any necessary permit or consent shall not be obtainable or the insurance moneys received by the Landlord shall be inadequate for the repair or reinstatement then the term shall at once terminate but without prejudice to the rights of either party against the other.~~ **- see Third Schedule**

No Access in Emergency

27.5 If there is an emergency and the Tenant is unable to gain access to the premises to fully conduct the Tenant's business from the premises because of reasons of safety of the public or property or the need to prevent reduce or overcome any hazard, harm or loss that may be associated with the emergency including:

(a) a prohibited or restricted access cordon applying to the premises; or

(b) prohibition on the use of the premises pending the completion of structural engineering or other reports and appropriate certifications required by any competent authority that the premises are fit for use; or

(c) restriction on occupation of the premises by any competent authority,

then a fair proportion of the rent and outgoings shall cease to be payable for the period commencing on the date when the Tenant became unable to gain access to the premises to fully conduct the Tenant's business from the premises until the inability ceases.

27.6 This subclause 27.6 applies where subclause 27.5 applies and the premises or building of which the premises form part are not totally or partially destroyed or damaged resulting in the lease being cancelled as provided for in subclauses 26.1 or 27.4. Either party may terminate this lease by giving 10 working days written notice to the other if:

(a) the Tenant is unable to gain access to the premises for the period specified in the First Schedule; or

(b) the party that terminates this lease can at any time prior to termination establish with reasonable certainty that the Tenant is unable to gain access to the premises for that period.

Any termination shall be without prejudice to the rights of either party against the other.

DEFAULT

Cancellation

28.1 The Landlord may (in addition to the Landlord's right to apply to the Court for an order for possession) and subject to section 245(2) of the Property Law Act 2007 cancel this lease by re-entering the premises at the time or at any time after that:

(a) If the rent shall be in arrears 10 working days after any rent payment date and the Tenant has failed to remedy that breach within 10 working days after service on the Tenant of a notice in accordance with section 245 of the Property Law Act 2007.

(b) In case of breach by the Tenant of any covenant or agreement on the Tenant's part expressed or implied in this lease (other than the covenant to pay rent) after the Tenant has failed to remedy that breach within the period specified in a notice served on the Tenant in accordance with section 246 of the Property Law Act 2007.

(c) If the Tenant shall make or enter into or endeavour to make or enter into any composition assignment or other arrangement with or for the benefit of the Tenant's creditors.

(d) In the event of the insolvency, bankruptcy, statutory management, voluntary administration, receivership or liquidation of the Tenant.

~~(e) If the Tenant shall suffer execution to issue against the Tenant's property goods or effects under any judgment against the Tenant in any Court for a sum in excess of five thousand dollars ($5,000).~~

The term shall terminate on the cancellation but without prejudice to the rights of either party against the other.

Essentiality of Payments

29.1 Failure to pay rent or other moneys payable under this lease on the due date shall be a breach going to the essence of the Tenant's obligations under the lease. The Tenant shall compensate the Landlord and the Landlord shall be entitled to recover damages from the Tenant for such breach. This entitlement shall subsist notwithstanding any determination of the lease and shall be in addition to any other right or remedy which the Landlord may have.

29.2 The acceptance by the Landlord of arrears of rent or other moneys shall not constitute a waiver of the essentiality of the Tenant's continuing obligation to pay rent and other moneys.

Repudiation

30.1 The Tenant shall compensate the Landlord and the Landlord shall be entitled to recover damages for any loss or damage suffered by reason of any acts or omissions of the Tenant constituting a repudiation of the lease or the Tenant's obligations under the lease. Such entitlement shall subsist notwithstanding any determination of the lease and shall be in addition to any other right or remedy which the Landlord may have.

QUIET ENJOYMENT

31.1 The Tenant paying the rent and performing and observing all the covenants and agreements expressed and implied in this lease shall quietly hold and enjoy the premises throughout the term without any interruption by the Landlord or any person claiming under the Landlord.

31.2-31.3 - see Third Schedule

RENEWAL OF LEASE

32.1 If the Tenant has given to the Landlord written notice to renew the lease at least ~~3~~ 12 calendar months before the end of the term and is not at the date of the giving of the notice in breach of this lease then the Landlord will grant a new lease for a further term from the renewal date as follows:

(a) If the renewal date is a market rent review date the annual rent shall be the current market rent which if not agreed on shall be determined in accordance with subclause 2.2 but the annual rent shall not be less than the rent payable as at the commencement date of the immediately preceding lease term.

~~(b) If the renewal date is a CPI rent review date, the annual rent shall be determined in accordance with subclause 2.5.~~

(c) Subject to the provisions of paragraphs (a) and (b) the new lease shall be upon and subject to the covenants and agreements expressed and implied in this lease **(other than clauses 2A.1(b) and 3.12)** except that the term of this lease plus all further terms shall expire on or before the final expiry date.

(d) The annual rent shall be subject to review during the term of the new lease on the rent review dates specified in the First Schedule.

(e) The Landlord as a condition of granting a new lease shall be entitled to have the new lease guaranteed by any guarantor who has guaranteed this lease on behalf of the Tenant who has given notice or the security of a bank guarantee that has been given.

(f) If the renewal date is a market rent review date, pending the determination of the rent, the Tenant shall pay an interim rent in accordance with subclauses 2.3 and 2.4.

(g) Notwithstanding anything contained in subclause 32.1(f) the interim rent referred to in that subclause shall not be less than the annual rent payable as at the commencement date of the immediately preceding lease term.

(h) The parties will not be released by the renewal of the lease from any liability for any breach under this lease.

ASSIGNMENT OR SUBLETTING

33.1 The Tenant shall not assign sublet or otherwise part with the possession of the premises, the carparks (if any) or any part of them without first obtaining the written consent of the Landlord which the Landlord shall not unreasonably withhold or delay if the following conditions are fulfilled:

(a) The Tenant proves to the reasonable satisfaction of the Landlord that the proposed assignee or subtenant is (and in the case of a company that the shareholders of the proposed assignee or subtenant are) respectable responsible and has the financial resources to meet the Tenant's commitments under this lease and in the case of the subtenant the subtenant's commitments under the sublease. The Tenant shall give the Landlord any additional information reasonably required by the Landlord.

(b) All rent and other moneys payable have been paid and there is not any subsisting breach of any of the Tenant's covenants.

(c) In the case of an assignment a deed of covenant in customary form approved or prepared by the Landlord is duly executed and delivered to the Landlord.

(d) In the case of an assignment to a company (other than a company listed on the main board of a public stock exchange in New Zealand or Australia) either a deed of guarantee in customary form approved or prepared by the Landlord is duly executed by the principal shareholders of that company and delivered to the Landlord or a bank guarantee from a registered trading bank in New Zealand on reasonable terms approved by the Landlord as security for the performance by the company of its obligations under this lease is provided to the Landlord.

(e) The Tenant pays the Landlord's reasonable costs and disbursements in respect of the approval and the preparation of any deed of covenant or guarantee and (if appropriate) all fees and charges payable in respect of any reasonable inquiries made by or on behalf of the Landlord concerning any proposed assignee subtenant or guarantor. All such costs shall be payable whether or not the assignment or subletting proceeds.

33.2 Where the Landlord consents to a subletting the consent shall extend only to the subletting and notwithstanding anything contained or implied in the sublease the consent shall not permit any subtenant to deal with the sublease in any way in which the Tenant is restrained from dealing without consent.

33.3 Where any Tenant is a company which is not listed on the main board of a public stock exchange in New Zealand or Australia, then any change in the legal or beneficial ownership of its shares or the shares of its shareholder or issue of new capital in the company or its shareholder where in any case there is a change in the effective management or control of the company will require the written consent of the Landlord which will not be unreasonably withheld or delayed.

33.4-33.7 - see Third Schedule

~~UNIT TITLE~~ PROVISIONS

34.1 ~~Clause 34 applies where the property is part of a unit title development.~~
- see Third Schedule

~~Body Corporate~~

~~34.2 The expression "Body Corporate" means the Body Corporate under the Unit Titles Act 2010 (in subclauses 34.2 to 34.7 "the Act") in respect of the property.~~

~~Act and Rules Paramount~~

~~34.3 This lease shall be subject to the provisions of the rules of the Body Corporate and the provisions of the Act.~~

~~Insurance~~

~~34.4 Unless the Body Corporate has resolved that the Landlord is to insure the building the Landlord's obligation to insure the building shall be satisfied by the Body Corporate maintaining the same insurance cover in accordance with the Act.~~

~~Landlord's Obligations~~

~~34.5 The Landlord shall observe and perform all of the Landlord's obligations as a member of the Body Corporate and shall use the Landlord's best endeavours to ensure that the Body Corporate complies with its rules and the provisions of the Act.~~

~~Tenant's Obligations~~

~~34.6 The Tenant shall comply with the rules of the Body Corporate and the provisions of the Act to the extent that they apply to the Tenant's use of the property.~~

~~Consents~~

~~34.7 Where in this lease the consent of the Landlord is required in respect of any matter then the like consent of the Body Corporate shall also be required if the consent of the Body Corporate to the matter would be necessary under its rules or the Act.~~

CARPARKS

35.1 The Tenant shall have the right to exclusive possession of the leased car parks, but when any car park is not being used by the Tenant other persons shall be entitled to pass over the same.

35.2 The Landlord may carry out repairs to the car parks and no abatement of rent or other compensation shall be claimed by the Tenant except pursuant to subclauses 26.1 or 27.3.

35.3 The Tenant shall comply with the Landlord's reasonable requirements relating to the use of the car parks and access to them and in particular shall only use the car parks for the parking of one motor vehicle per parking space.

35.4 The provisions of the Second Schedule shall apply to the car parks as appropriate.

See further terms clause 50

GENERAL

Holding Over

36.1 If the Landlord permits the Tenant to remain in occupation of the premises after the expiration or sooner determination of the term, the occupation shall be a periodic tenancy only terminable by at least 20 working days notice given at any time with the tenancy terminating on the expiry of the notice at the rent then payable and otherwise on the same covenants and agreements (so far as applicable to a periodic tenancy) as expressed or implied under this lease.

Access for Re-Letting or Sale

37.1 The Tenant will during the term permit the Landlord, the Landlord's representatives and prospective tenants or purchasers to have access to inspect the premises provided that:

(a) Any such inspection is at a time which is reasonably convenient to the Tenant and after reasonable written notice.

(b) The inspection is conducted in a manner which does not cause disruption to the Tenant.

(c) If the Landlord or the Landlord's representatives are not present the persons inspecting have written authority from the Landlord to do so.

Suitability

38.1 No warranty or representation expressed or implied has been or is made by the Landlord that the premises are now suitable or will remain suitable or adequate for use by the Tenant or that any use of the premises by the Tenant will comply with the by-laws or ordinances or other requirements of any authority having jurisdiction.

Affirmation

39.1 A party to this lease shall not be entitled to cancel this lease if, with full knowledge of any repudiation or misrepresentation or breach of covenant, that party affirmed this lease.

Waiver

40.1 No waiver or failure to act by either party in respect of any breach by the other shall operate as a waiver of another breach.

Land Transfer Title or Mortgagee's consent

41.1 ~~The Landlord shall not be required to do any act or thing to enable this lease to be registered or be required to obtain the consent of any mortgagee of the property and the Tenant will not register a caveat in respect of the Tenant's interest under this lease.~~

- see Third Schedule

Notices

42.1 All notices must be in writing and must be served by one of the following means:

(a) In the case of a notice under sections 245 or 246 of the Property Law Act 2007 in the manner prescribed by section 353 of that Act; and

(b) In all other cases, unless otherwise required by sections 352 to 361 of the Property Law Act 2007:

(1) in the manner authorised by sections 354 to 361 of the Property Law Act 2007, or

(2) by personal delivery, or by posting by registered or ordinary mail, or by facsimile, or by email.

42.2 In respect of the means of service specified in subclause 42.1(b)(2), a notice is deemed to have been served:

(a) In the case of personal delivery, when received by the addressee.

(b) In the case of posting by mail, on the second working day following the date of posting to the addressee's last known address in New Zealand.

(c) In the case of facsimile transmission, when sent to the addressee's facsimile number.

(d) In the case of email, when acknowledged by the addressee orally or by return email or otherwise in writing except that return emails generated automatically shall not constitute an acknowledgement.

42.3 In the case of a notice to be served on the Tenant, if the Landlord is unaware of the Tenant's last known address in New Zealand or the Tenant's facsimile number, any notice placed conspicuously on any part of the premises shall be deemed to have been served on the Tenant on the day on which it is affixed.

42.4 A notice shall be valid if given by any director, general manager, lawyer or other authorised representative of the party giving the notice.

42.5 Where two or more notices are deemed to have been served at the same time, they shall take effect in the order in which they would have been served but for subclause 47.1(p).

42.6 Any period of notice required to be given under this agreement shall be computed by excluding the date of service.

Arbitration

43.1 The parties shall first endeavour to resolve any dispute or difference by agreement and if they agree by mediation.

43.2 Unless any dispute or difference is resolved by mediation or other agreement within 30 days of the dispute or difference arising, the same shall be submitted to the arbitration of one arbitrator who shall conduct the arbitral proceedings in accordance with the Arbitration Act 1996 or any other statutory provision then relating to arbitration.

43.3 If the parties are unable to agree on the arbitrator, an arbitrator shall be appointed, upon request of any party, by the president or vice president of the New Zealand Law Society. That appointment shall be binding on all parties to the arbitration and shall be subject to no appeal. The provisions of Article 11 of the First Schedule of the Arbitration Act 1996 are to be read subject to this and varied accordingly.

43.4 The procedures prescribed in this clause shall not prevent the Landlord from taking proceedings for the recovery of any rent or other monies payable under this lease which remain unpaid or from exercising the rights and remedies in the event of the default prescribed in subclause 28.1.

No Implied Terms

44.1 The covenants, conditions and powers implied in leases pursuant to the Property Law Act 2007 and sections 224 and 266(1)(b) of that Act shall not apply to and are excluded from this lease where allowed.

~~Limitation of Liability~~

~~**45.1** If any person enters into this lease as trustee of a trust, then:~~

~~(a) That person warrants that:~~

~~(1) that person has power to enter into this lease under the terms of the trust; and~~

~~(2) that person has properly signed this lease in accordance with the terms of the trust; and~~

~~(3) that person has the right to be indemnified from the assets of the trust and that right has not been lost or impaired by any action of that person including entry into this lease; and~~

~~(4) all of the persons who are trustees of the trust have approved entry into this lease.~~

~~(b) If that person has no right to or interest in any assets of the trust except in that person's capacity as a trustee of the trust, that person's liability under this lease will not be personal and unlimited but will be limited to the actual amount recoverable from the assets of the trust from time to time ("the limited amount"). If the right of that person to be indemnified from the trust assets has been lost or impaired as a result of fraud or gross negligence that person's liability will become personal but limited to the extent of that part of the limited amount which cannot be recovered from any other person.~~

~~**45.2** Notwithstanding subclause 45.1, a party to this lease that is named in item 17 of the First Schedule as a limited liability trustee, that person's liability will not be personal and unlimited but limited in accordance with subclause 45.1(b).~~

Counterparts

46.1 This lease may be executed in two or more counterparts, all of which will together be deemed to constitute one and the same lease. A party may enter into this lease by signing a counterpart copy and sending it to the other party, including by facsimile or email.

DEFINITIONS AND INTERPRETATION

and for the avoidance of doubt includes the Generators and the Back-Up Generator but excludes the Media Display System

47.1 In this lease:

(a) "building services" means all services provided by the Landlord as an integral part of the building for the general use and enjoyment of the building by its tenants or occupants including water, gas, electricity, lighting, air conditioning, heating and ventilation, telecommunications, lifts and escalators whether or not they are located within the premises.

(b) "CPI" means the Consumer Price Index (All Groups) published by Statistics New Zealand or other government agency and any revised, replacement or substituted index.

(c) "Default GST" means any additional GST, penalty (civil or otherwise), interest, or other sum imposed on the Landlord (or where the Landlord is or was a member of a GST group its representative member) under the GST Act or the Tax Administration Act 1994 by reason of non-payment of any GST payable in respect of the supply made under this lease but does not include any sum levied against the Landlord (or where the Landlord is or was a member of a GST group its representative member) by reason of a default or delay by the Landlord after payment of the GST to the Landlord by the Tenant.

(d) "emergency" for the purposes of subclause 27.5 means a situation that:

(1) is a result of any event, whether natural or otherwise, including an explosion, earthquake, eruption, tsunami, land movement, flood, storm, tornado, cyclone, serious fire, leakage or spillage of any dangerous gas or substance, infestation, plague, epidemic, failure of or disruption to an emergency service; and

(2) causes or may cause loss of life or serious injury, illness or in any way seriously endangers the safety of the public or property; and

(3) the event is not caused by any act or omission of the Landlord or Tenant.

(e) "GST" means the Goods and Services Tax arising pursuant to the Goods and Services Tax Act 1985 and "GST Act" means the Goods and Services Tax Act 1985.

(f) "premises" includes all the Landlord's fixtures and fittings provided by the Landlord and those set out in the Fifth Schedule.

~~(g) "premises condition report" means the report as set out in the Sixth Schedule.~~

(h) "renewal" means the granting of a new lease as provided for in subclause 32.1.

~~(i) "rules" in clause 34 means the Body Corporate operational rules under the Unit Titles Act 2010 and any amendments to those rules or replacement rules.~~

(j) "structural repair" means a repair, alteration or addition to the structure or fabric of the building but excluding building services.

(k) "term" includes, where the context requires, a further term if the lease is renewed.

(l) "the common areas" means those parts of the property the use of which is necessary for the enjoyment of the premises and which is shared with other tenants and occupiers.

(m) "the Landlord" and "the Tenant" means where appropriate the executors, administrators, successors and permitted assigns of the Landlord and the Tenant.

(n) "the property" and "the building" mean the land, building(s) or improvements of the Landlord which comprise or contain the premises. ~~Where the premises are part of a unit title development the words "the property" mean the land and building(s) comprised in the development~~.

(o) "those for whom the Tenant is responsible" includes the Tenant's agents employees contractors or invitees.

(p) "working day" has the meaning given to it in the Property Law Act 2007. Notices served after 5pm on a working day, or on a day which is not a working day, shall be deemed to have been served on the next succeeding working day.

(q) A reference in this lease to any law, legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision.

(r) A reference to the words "include" or "including" are to be interpreted without limitation.

(s) If any inserted term (including any Further Term in the Third Schedule) conflicts with the covenants in the First, Second and Fourth Schedules, the inserted term will prevail.

(t) Whenever words appear in this lease that also appear in the First Schedule then those words shall mean and include the details supplied after them in the First Schedule.

(u) Where the context requires or admits, words importing the singular shall import the plural and vice versa.

(v) Where the Landlord's consent or approval to any matter is required under this lease then, unless expressly stated to the contrary in this lease, in each case the Landlord:

- (1) must not unreasonably withhold consent or approval, and
- (2) must, within a reasonable time of the Landlord's consent or approval being requested:
  - (i) grant that consent or approval; or
  - (ii) notify the Tenant in writing that the consent or approval is withheld.

47.1(w)-47.1(xx) - see Third Schedule

NON VERBA SED VOLUNTAS

THIRD SCHEDULE

FURTHER TERMS (if any)

TENANT'S PAYMENTS continued

Fixed rent review

2A.1(a)On each fixed rent review date the annual rent shall be reviewed in accordance with the following formula:

New rent to apply from the review date = R x 1.03
Where "R" is the rent payable immediately prior to the review date.

2A.1(b)Notwithstanding the definition of "fixed rent review date", there shall not be any rent review pursuant to clause 2A.1(a) on the first anniversary of the commencement date of the initial term of this lease (for the avoidance of doubt, this clause 2.1(b) shall not apply to any renewed lease).

Matters relevant to Market Review

2.5 In determining the current market rent the Landlord, the Tenant, the valuers, the third expert or the arbitrator (as applicable) will have regard to:

(a) the actual Business Use as recorded in the First Schedule;

(b) the provisions of this lease;

(c) the condition of the premises and any subsequent deterioration in, or degradation of, or adverse, harmful or deleterious condition of, the premises or the building or the Development, including any failure to meet the Building Services Performance Criteria, (except to the extent caused or contributed to by any act or omission of the Tenant or its employees or invitees);

(d) any failure of the Landlord to perform any of the Landlord's maintenance, repair, replacement, structural repair or structural replacement obligations and any other of the Landlord's obligations under this lease in accordance with industry and best practice;

(e) any inherent defect in the premises, the Building or the Development;

(f) any breach by the Landlord of clause 49;

(g) any flooding or land subsidence as it may affect the Tenant's use and enjoyment of the premises;

(h) any faulty design, construction, workmanship or repair in the premises or the Building;

(i) any fault or failure in the Building or the premises which results in the Building or the premises (including the building services) failing to operate and perform in good operational repair (except to the extent caused or contributed to by any act or omission of the Tenant or its employees or invitees);

(j) the effective rent payable in respect of any recent leasings in the immediate location; and

(k) any inducements (including incentives and key money) offered to tenants of comparable premises used or quoted to determine the effective market rent of those comparable premises; and

(l) subject to clause 2.6, the parties' respective rights and obligations under this lease, including the Tenant's Signage and the Media Display System (to the extent it has not been surrendered pursuant to clause 61.7) which the Tenant continues to enjoy pursuant to this lease.

Matters not relevant to Market Review

2.6 In determining the current market rent, the Landlord, the Tenant, the valuers, the third expert or the arbitrator (as applicable) will completely disregard and not treat as an enhancement in any way or attribute any rent or any rent premium to:

(a) the value of any goodwill attributable to the Tenant's business and the value of

(b) the Tenant's fixtures and fittings in the premises;

(c) the value of any fitout, partitions or other building works in the premises which were either completed by the Landlord or where the Landlord contributed to the cost of those building works;

(d) the Tenant's improvements to the premises or the Building;

OUTGOINGS continued

3.8 The Tenant's proportionate share of management fees referred to in Item 12 in the First Schedule shall be capped at amount equivalent to 2% of the net rent payable for the premises (excluding carparks) under this lease per annum.

3.9 The outgoings specified in the First Schedule shall exclude any amounts which are directly or indirectly attributable to costs or expenses incurred in relation to repairs, maintenance, or works to the Building as a result of inherent or structural defects, faulty design or workmanship, or any works that are covered by a warranty or guarantee.

3.10 The Tenant may, by notice given to the Landlord, at any time within sixty (60) working days after receiving the details of the outgoings given under clause 3.6 require a review of the Landlord's records of outgoings by a chartered accountant to be appointed by the Tenant (at the Tenant's own cost).

3.11 In the event that the Tenant's investigation of the outgoings under clause 3.10 results in any aspect of the outgoings being disputed, the outgoings shall be reviewed by an independent expert who is to be a chartered accountant appointed by the mutual agreement of both parties (or in the absence of agreement, by the President for the time being of the New Zealand Institute of Chartered Accountants), for the purpose of verifying the accuracy of the information and amounts demanded of the Tenant. The Landlord shall permit the appointed accountant to inspect the records of outgoings and other relevant information at the convenience of the Tenant. Each party shall pay its own costs in relation to any outgoings review under this clause 3.11, other than the costs of the independent expert which shall be allocated by that independent expert undertaking the outgoings review. Where any dispute is not resolved in accordance with this clause, such dispute shall be determined pursuant to clause 43.

3.12 Notwithstanding any other provision in this lease to the contrary, the Tenant's obligation to pay outgoings pursuant to clause 3 shall, for the first two years from the commencement date be fixed at a rate of $85 (plus GST) per m² per annum regardless of whether the Tenant's proportionate share of the outgoings exceeds that amount or not, and the provisions of clause 3.6 shall not apply accordingly. This clause 3.12 shall not apply to or be included in any renewed lease.

20.3 REMOVAL OF TENANT'S FIXTURES continued

Notwithstanding anything to the contrary in this lease, at the expiration or earlier determination of this lease, the Tenant may at its sole option in all things:

(a) leave all or part of the Tenant's additions, alterations, fixtures, fittings, and chattels on the premises or elsewhere in the Building; or

(b) remove all or part of the Tenant's additions, alterations, fixtures, fittings and chattels on the premises or elsewhere in the Building and make good any resulting damage to those parts of the premises or the Building affected by such removal to the Landlord's reasonable satisfaction.

Any property of the Tenant left on the premises or elsewhere in the Building pursuant to clause 20.3(a) for more than ten (10) working days after the expiration or earlier determination of this lease shall be deemed to have become the property of the Landlord. Subject to the Tenant observing and performing the terms of clause 20.3(a) or 20.3(b), the Landlord shall have no further claim whether at law or in equity against the Tenant for any matter arising from the removal or abandonment of the Tenant's additions, alterations, fixtures, fittings and chattels. Notwithstanding the foregoing provisions the Tenant shall leave the premises in a clean and tidy condition.

COMPLIANCE WITH STATUTES AND REGULATIONS continued

21.2 The Landlord shall comply with the provisions of all statutes, ordinances, regulations and by-laws relating to the Development and Building and will also comply with the provisions of all licences, requisitions and notices issued by any competent authority in respect of the Development and Building unless it is the obligation of the Tenant to do so under this lease.

27.4 PARTIAL DESTRUCTION continued

(a) If any permit or consent shall not be obtainable after the Landlord has used all reasonable endeavours, or if (through no fault of the Landlord) the insurance moneys received by the Landlord under the relevant policy of insurance plus the amount of any excess amount shall together be inadequate for the repair or reinstatement and the Landlord does not within a reasonable time elect to inject such additional funds as may be necessary to complete such repair and reinstatement, then the term shall be terminable by either party giving one month's notice in writing to the other; except in respect of such parts of the damaged premises that contain broadcasting facilities which the Tenant elects to continue operating notwithstanding the damage or destruction (in respect of which not less than 12 months' notice will be required, and rent and outgoings shall not abate in respect of those parts of the premises from which the Tenant continues its broadcasting operations).

(b) Termination pursuant to clause 27.4(a) is without prejudice to the rights of either party against the other.

(c) For the avoidance of doubt, where parts of the premises containing broadcasting facilities can continue to operate, and the Tenant elects to not continue the operation of the same, then the provisions of clause 27.1-27.3 shall apply.

QUIET ENJOYMENT continued

31.2 Without limiting the provisions of clause 31.1 of this lease, the Landlord agrees that the use of any part of the property or building for any of the following activities would be a breach of the covenant for quiet enjoyment:

(a) Adult entertainment venue

(b) Video parlour

(c) Gambling or betting

(d) Use associated with the sex industry

(e) Medical facility (other than medical consulting facilities and ancillary medical examination areas and areas to perform minor surgical procedures)

(f) Educational facility involving student schooling or tutoring

31.3 The Landlord further acknowledges that excessive noise and smell would amount to a material breach of the covenant for quiet enjoyment. The Landlord will procure and ensure that noise and smells emanating or originating on or from the property or the Building are kept at levels as to not interfere with the Tenant's quiet enjoyment of the premises.

ASSIGNMENT OR SUBLETTING continued

33.4 In the event APN Holdings NZ Limited wishes to assign its interest as Tenant under this lease to a Related Company ("Related Tenant"), such assignment will not require the consent of the Landlord provided:

(a) the Related Tenant acquires substantially all of the NZME. publishing business in New Zealand and has net equity as assessed in accordance with generally accepted accounting practice of not less than $150,000,000 as at the date on which the assignment is to take effect; and

(b) either:

(i) Wilson & Horton Limited continues to provide a valid and binding guarantee in favour of the Landlord in respect of the Tenant's obligations under this lease on the terms set out in the Fourth Schedule; or

(ii) where a new company has been established to act as a holding company for the Related Tenant and that company is a party to a listing agreement with a licensed market operator (including NZX Limited) in relation to a licensed market (including the NZX Main Board) ("Newco"):

(A) Newco provides a valid and binding guarantee in favour of the Landlord in respect of the Tenant's obligations under this lease on the terms set out in the Fourth Schedule; and

(B) Newco has net equity as assessed in accordance with generally accepted accounting practice of not less than $200,000,000 as at the date on which the guarantee is to take effect.

In such circumstances, the parties shall enter into a deed of assignment of this lease in customary form between the Landlord, the Related Tenant (as incoming tenant) and, where clause 33.4(b)(ii) applies, Newco under clause 33.4(b)(ii) (as incoming guarantor), which must provide for the full release of APN Holdings NZ Limited and, where clause 33.4(b)(ii) applies, Wilson & Horton Limited from all future liability under this lease upon assignment, save in respect of any antecedent breach.

33.5 Any dispute pursuant to clause 33.4 shall be determined by an expert agreed between the parties or failing agreement within 5 Working Days shall be referred to the President of the New Zealand Institute of Chartered Accountants to appoint a practising chartered accountant to resolve the Dispute. The parties shall require the appointment of any person appointed under this clause to be on the basis that the person must act as an expert and not as an arbitrator. The parties agree that such person's written determination shall be conclusive and binding on the parties and that the fees and expenses of the expert shall be borne and paid for by the parties in equal shares notwithstanding the result of the determination.

33.6 Notwithstanding clause 33.1 of the Lease, the Tenant shall be entitled to share occupation of the premises with any other NZME. Entity provided that the Tenant continues to occupy the premises and the Tenant notifies the Landlord in writing of any such arrangements from time to time.

34. SUBDIVISION PROVISIONS continued

34.1 The Landlord has subdivided the land comprised in computer freehold register 628719 (North Auckland Registry) as represented by DP 490577. The Landlord covenants with the Tenant that it will not during the term of this lease effect any further subdivision of the land including but without limitation under the Unit Titles Act 2010 or the Resource Management Act 1991.

Land Transfer Title or Mortgagee's Consent

41.1 The Landlord must obtain the consent of any mortgagees of the land to this lease and produce that consent to the Tenant promptly. The Tenant will not register any caveat against the title to the land.

DEFINITIONS continued

47.1(w) "Authority" means any local, territorial, government or other authority having jurisdiction or authority over or in respect of the Development, the Building or the premises.

47.1(x) "Back-Up Generator" mans the 350kVA generator located in the Building and supplied by the Landlord and dedicated for the exclusive use and benefit of the Tenant.

47.1(y) "Benchmark Standard" means the level and standard reasonably expected of a New Zealand commercial office development classified under the Property Council of New Zealand's CBD Office Quality Grading Matrix current as at the date of this Lease as Grade A (being the Property Council of New Zealand's highest grade as at the date of this lease)

47.1(z) "Bike Racks and Facilities" means the 120 bicycle racks and the change facilities, showers and amenities located in Basement level B1 of the Building.

47.1(aa) "Building" means that that part of the Development comprised of the building in which the premises are located known as Building A.

47.1(bb) "Building Services Performance Criteria" means the building services performance criteria as set out in the Sixth Schedule.

47.1(cc) "Building Structure" means all parts of the Building (which for the purposes of this definition does not include the building services) that are integral to the structural strength and integrity of the Building, including:

(i) the foundations of the Building, including all piling and fixed seismic protection components;

(ii) all load-bearing walls, columns, beams and other load-bearing components;

(iii) all floor slabs and other permanent floors contributing to the structural integrity of the Building; and

(iv) the entire building envelope, including all exterior walls and the roof of the building.

47.1(dd) "Communication" means the conveyance, transmission, emission or reception of signs, signals, impulses, writing, images, sounds, instructions, information or intelligence of any nature whether by electromagnetic waves, radio waves, fibre optics or otherwise, and at any frequency whatsoever.

47.1(ee) "Contaminant" has the same meaning given to that term in section 2 of the Resource Management Act 1991.

47.1(ff) "Development" means all of the land and buildings comprised in Lots 1, 2, 3 and 4 of DP 490577, which generally consists of 2 levels of basement carparking and facilities, two office buildings linked by an enclosed atrium, a retail facility located in basement level 1, an outdoor plaza and all associated common areas.

47.1(gg) "Electricity" means for the purposes of clauses 49.10, 49.11 and 49.12, electrical energy as measured in kilowatt houses (kWh).

47.1(hh) "Emergency Event" means for the purposes of 49.10, 49.11 and 49.12, any single event or related series of events whereby the supply of Electricity to the Normal Electricity Supply System is either diminished, intermittent, ceased or is terminated for whatever reason.

47.1(ii) "Equipment" means those items specified in the Ninth Schedule, as may be removed, altered or added to at any time in accordance with this lease, and includes any wires, cables, conductors, poles, masts, transmitters, receivers, amplifiers, machinery, cabinets, insulation, fixture, and ducting of any kind ancillary to those items.

47.1(jj) "Exterior Building Directory Board" means the exterior directory board for the Development erected as at the Commencement Date.

47.1(kk) "Generators" means the two generators located on the rooftops of the buildings which form part of the Development including associated diesel fuel tanks, fuel conduits, intake systems, starting systems, load shedding systems, and cooling systems, together with the essential power distribution board located in the premises.

47.1(ll) "IEP" means and initial evaluation procedure carried out by a suitably qualified engineer in accordance with NZS 1170.5:2004.

47.1(mm) "Maximum Output Capacity" means the maximum capacity of Electricity available to the Tenant of 750kVA 3 phase.

47.1(nn) "Media Display System" means any plant, machinery, screens, cables, fittings, fixtures or equipment owned or controlled by the Landlord and used or intended to be used for or ancillary to the projection, display or promotion of visual media content to that part of the building exterior and/or the property as depicted on the Media Display Plan.

47.1(oo) "Media Display Plan" means those plans attached to this lease as the Eleventh Schedule.

47.1(pp) "Media Wall" means the 12 television screens to be installed by the Tenant for the purpose of displaying media on that part of the Common Area of the Building as identified on the Tenant's Signage Plans.

47.1(qq) "Normal Electricity Supply System" means the Tenant's power supply system within the premises.

47.1(rr) "NZME. Entity" means APN Holdings NZ Limited (or Newco if clause 33.4 applies) and any Related Company.

47.1(ss) "Point of Supply" means the terminals within the premises where the Landlord's cable feed interconnects with the Tenant's circuit breaks, switch, fuse or other isolating device forming part of the Tenant's Normal Electricity Supply System.

47.1(tt) "Related Company" has the meaning provided for by section 2(3) of the Companies Act 1993.

47.1(uu) "Special Event" means any media, entertainment or music event conducted by the Tenant outside of the hours of 7.30am to 6.00pm on Working Days in accordance with clause 59.

47.1(vv) "Tenant Competitor" means Mediaworks Holdings Limited or Fairfax Media Limited (including any Related Companies of either of them), or any other organisation operating a radio station or a newspaper publisher (either print or digital).

47.1(ww) "Tenant's Signage" means all signs, name-plates and sign boards described in clause 57.1 and depicted in the Tenant's Signage Plans including the Media Wall but excluding the Media Display System.

47.1(xx) "Tenant's Signage Plans" means those plans attached to this lease as Part A of the Tenth Schedule.

48. ENTRY BY LANDLORD

48.1 In the circumstances where the Landlord is entitled to enter the premises pursuant to the provisions of this lease and the Landlord (including any of its agents, invitees, contractors or guests) so chooses to enter the premises during the term of this lease (including any renewed term or period of holding over) the Landlord:

(a) acknowledges and agrees that such persons enter the premises at their own risk in all respects; and

(b) shall indemnify the Tenant from and against any action, claim, cost, demand, loss, expense, payment, suit or damage made, brought or claimed against the Tenant resulting from any such entry.

49. LANDLORD MAINTENANCE

Maintenance of Roof and Exterior

49.1 The Landlord, at its cost, shall:

(a) at all times keep the Building Structure and the roof and exterior of the Building (including exterior glass windows) in good and substantial repair, order and condition and in a structurally sound and weatherproof and watertight condition, and to a standard of presentation that is at least commensurate with the Benchmark Standard, but excluding any want of repair or damage caused to the Building Structure caused by or resulting from any act or default or negligence of the Tenant and/or any persons under the control of the Tenant which shall be the responsibility of the Tenant;

(b) as soon as reasonably possible rectify all defects of which the Landlord has knowledge and for which the Landlord has responsibility which affect, or might affect, the safety of persons using or entering on the Development or the use and enjoyment of the premises by the Tenant and the Tenant's invitees;

(c) replace or repair all or any part of the carpet in the Common Areas where that part of the carpet is in a condition that is no longer reasonably commensurate with the quality of the Building and/or Development and, in any event, a quality that is at least commensurate with the Benchmark Standard;

(d) otherwise carry out and complete repairs and replacements in a good and workmanlike manner and in accordance with accepted good New Zealand construction industry practice, as reasonably necessary from time to time to ensure that structural integrity (including watertightness) of the Building is maintained in a state of good repair, order and condition during the Term;

(e) if the Landlord has received previous notice in writing from the Tenant of any defect in the roof or exterior of the Building liable to cause that damage and has failed to remedy that defect within a reasonable time after having received that notice from the Tenant, pay the costs of all resulting damage to property within the premises that is caused by any defect in the Building Structure unless the want of repair or damage caused to the premises has been caused by or results from any act or default or negligence of the Tenant and/or any persons under the control of the Tenant; and

(f) cause as little disruption to the Tenant as possible, including replacing or repairing the carpet at times approved by the Tenant (acting reasonably) outside the normal hours of operation of the Building in clause 55.1.

Landlord to Maintain Building Services

49.2 Notwithstanding any other provision of this lease (but subject to clause 49.8) the Landlord shall at all times use reasonable endeavours in accordance with best property management practices to keep and maintain and, if necessary, replace all building services in good working operational order, repair and condition that is at least commensurate with the Benchmark Standard, and in particular to a standard not less than that prescribed in the Building Services Performance Criteria. The Landlord will:

(a) enter into and keep current comprehensive maintenance, service and repair contracts of the building services and any other building service provided by or on behalf of the Landlord with experienced and reputable contractors;

(b) implement a programme to ensure regular maintenance and testing of the building services to ensure compliance with the Building Services Performance Criteria;

(c) replace, when reasonably necessary, all items of the building services to ensure that the building services perform in accordance with the Building Services Performance Criteria; and

(d) without limiting any of the rights and remedies the Tenant has under this lease, provide the Tenant with prior notice of any shut down of services properly required by the Landlord in relation to its maintenance programme or by any Authority or third party supplier of any of the building services. The Landlord will give this notice as early as reasonably possible in the circumstances and, other than in the event of an emergency for which prior notice shall not be required, shall endeavour to provide a minimum of 2 Working Days' prior written notice (including by email).

In properly exercising its rights and obligations under clauses 49.2(b), (c) and (d), the Landlord will use its best endeavours to minimise any disruption to the Tenant and, other than in the event of an emergency, the Landlord will not schedule any shut down of building services that will affect the premises other than during times that have been first agreed with the Tenant, acting reasonably.

Repair of Common Areas

49.3 Without limiting the Landlord's obligations elsewhere in this clause 49, the Landlord shall at all times keep and maintain the Common Areas and any grounds, yards, car parks, paving and other sealed or surfaced areas and the Bike Racks and Facilities in a good and substantial state of repair, in a clean and tidy condition and to a standard that is at least commensurate with the Benchmark Standard.

49.4 Notwithstanding clause 17.1, for so long as the Tenant is an NZME. Entity the Landlord will not:

(a) alter any Common Areas or do any work or alterations which alter the external appearance of the Building or the Development without first obtaining the Tenant's prior consent, which will not be unreasonably withheld where the proposed alteration does not have any adverse impact on the Tenant, the operations it conducts from the premises and its enjoyment of the premises and is consistent to a standard that is at least commensurate with the Benchmark Standard; or

(b) permit at any time any displays, exhibitions, community or commercial activities or entertainment in any common areas which:

(A) promote or name a Tenant Competitor; or

(B) during the usual opening hours of the Building, have an adverse impact on the Tenant, the operations it conducts from the Premises and its enjoyment of the Premises; or

(C) outside of the usual opening hours of the Building, unreasonably interferes with the Tenant's use of the Premises (e.g. noise).

49.5 The Landlord will be responsible for the management of the Building and the Development (excluding the day to day management of the premises by the Tenant and any other similar management arrangements agreed with other tenants) and for the security of the Building and Development, which will include using its best endeavours to ensure:

(a) that the presentation, standing and operation of the Building and the Development remains as being a standard that is at least commensurate with the Benchmark Standard;

(b) that the Landlord is complying with its obligations under this lease, including under this section 49;

(c) active management of all outgoings so that all amounts included in the outgoings are market based, cost efficient and reasonable having regard to the Benchmark Standard;

(d) that the Tenant is complying with its obligations under this lease; and

(e) that other tenants within the Building are complying with their obligations under their leases with the Landlord (in so far as any non-compliance by such other tenants might have a negative effect on the Tenant).

49.6 The Landlord will appoint a reputable and experienced manager (who may be an internal division or group of the Landlord, in which case this clause and the other provisions are to be construed on the basis that the Landlord is to be the manager) to:

(a) act as the Landlord's agent or representative from time to time;

(b) ensure that the Landlord complies with its obligations under this lease, including this section 49;

(c) assist the Landlord in relation to the management and payment of outgoings, including by the Tenant, in accordance with this lease;

(d) assist and advise the Landlord in relation to the Tenant's compliance with its obligations under this lease;

(e) assist the Landlord, the Tenant and other tenants in the Development to create a reasonable and cost-efficient structure for the overall management of the premises, having regard to:

(A) the Landlord and the manager's responsibilities under this section; and

(B) the Tenant's responsibilities in respect of the day to day management of the premises.

Keep and Maintain Building Warrant of Fitness

49.7 Other than as expressly provided for in this lease, the Landlord shall at all times ensure that the Building and/or the premises complies with the provisions of all statutes, ordinances, regulations and by-laws affecting or relating to the Building and/or the premises. Without limiting the generality of the previous sentence, the Landlord shall ensure that:

(a) the Landlord complies with all of its obligations as a building owner under the Building Act 2004 including but not in limitation supplying to the relevant authority a building warrant of fitness and obtaining all reports as required by that Act;

(b) the Landlord keeps and maintains an appropriate health and safety management scheme for the Building, including a fire evacuation plan which conforms with all requirements of the appropriate authority having jurisdiction over such matters;

(c) the Landlord complies with all of its obligations under the Resource Management Act 1991,

however the provisions of this clause 49.7 exclude any matters which are the result of the Tenant's activities, responsibilities or special use of the premises to which clause 21.1 applies.

Tenant's Default

49.8 The Landlord shall not be liable for any failure to strictly comply with the Landlord's obligations under clauses 49.1 to 49.7 (inclusive) if that failure is caused by the Tenant's breach, negligent act or omission, error or default or resulting from any cause beyond the reasonable control of the Landlord and the Landlord has used its best endeavours and continually uses its best endeavours on an ongoing basis to rectify that failure and ameliorate the effects to the Tenant of such causative event or events.

Right to enforce Landlord's Maintenance Covenants

49.9 Where the Landlord is obliged under the covenants of this lease to pay expenses or to maintain or repair any portion of the premises, the Building or the Building Services and, in particular, without limitation, with respect to the covenants under clauses 49.1 to 49.7 (inclusive), and;

(a) the Landlord has failed to undertake all actions required of it under those covenants within a reasonable time (having regard to the payment or the nature and urgency of the maintenance or repair required from the Tenant's perspective in any particular case) after first receiving written advice from the Tenant of the need for such maintenance and repair; and

(b) the Tenant has otherwise continued to pay outgoings in accordance with this lease during the period referred to in clause 49.9(a),

then in the absence of a dispute between the parties as to the need to maintain or repair, the Tenant may take the necessary steps to effect the said maintenance or repair which the Landlord has neglected, refused or delayed to execute. The Tenant shall be entitled to recover from the Landlord all actual costs incurred by the Tenant in respect of any such remedial work provided that such work is carried out at a reasonable cost and shall not render void any warranties or guarantees obtained by the Landlord in respect of the Building at the commencement date of this lease for the duration of such warranties or guarantees.

Electricity Supply during an Emergency Event

49.10 The Landlord agrees to provide the Tenant (at no cost to the Tenant) with the use and supply of Electricity from the Generators up to the Maximum Output Capacity and the use and supply of Electricity from the Back-Up Generator up to 350 kVA 3 phase at all times for the period of an Emergency Event, subject to clause 49.12. The Landlord shall at all times during the Term (including any renewed period):

(a) ensure the Generators shall provide the Maximum Output Capacity available to the Tenant at the Point of Supply;

(b) ensure the Back-Up Generator shall provide 350 kVA 3 phase available to the Tenant at the Point of Supply;

(c) ensure that the design, installation and operation of the Generators and the Back-Up Generator will interconnect and operate in changeover with the Tenant's Normal Electricity Supply System;

(d) ensure that the design, installation and operation of the Generators is such that in an Emergency Event:

(i) the chillers, and the heater batteries in all fan coil units, serving the Development are shut down and are only re-activated if both of the Generators are functioning; and

(ii) in the event of re-activation of the chillers serving the Development pursuant to clause 49.10(d)(i), the chillers are only re-activated to 50% capacity;

(e) keep, effect, maintain and keep current all licences, approvals, consents, permits and authorisations required of the Landlord to lawfully use and operate the Generators and the Back-Up Generator and to supply Electricity to the Tenant pursuant to this lease including an annual full load bank test that verifies a realistic representation of the actual full power load for both Building A and Building B (i.e. reactive versus real power characteristics);

(f) manage a monthly testing of the operation of the Generators and the Back-Up Generator at times pre-agreed with the Tenant, and the Tenant shall cooperate with such testing regime; and

(g) keep and maintain all diesel and fuel tanks ancillary to the operation of the Generators and the Back-Up Generator in good operating condition and filled at all times.

Point of Supply

49.11 Any supply of electricity pursuant to clause 49.10 shall be given and taken by the Tenant at the Point of Supply. As between the Landlord and the Tenant, all risk in respect of the Electricity shall remain the responsibility of the Landlord up to and including the time of delivery to the Tenant at the Point of Supply.

Priority of Supply

49.12 The Landlord shall ensure that in an Emergency Event:

(a) both of the Generators plus the Back-Up Generator shall immediately start simultaneously. After 60 seconds from start-up if:

(i) both Generators are operating and providing the Maximum Output Capacity to the Point of Supply then the Back-Up Generator shall shut down;

(iii) one of the Generators fails and only one of the Generators is operating to its full capacity then the Back-Up Generator shall continue to operate, and Electricity from the Back-Up Generator will be dedicated exclusively to the needs of the Tenant and delivered to the Point of Supply, and Electricity from the one operating Generator will be allocated by the Landlord in the following priority:

(A) 250kVA to the Development's statutorily required functions;

(B) 250kVA to the Tenant at the Point of Supply to supplement Electricity delivered from the Back-Up Generator; and

(C) 250kVA to other tenants of the Development.

(iii) neither of the Generators are operating (or fail to operate at any time during an Emergency Event) then all of the Electricity generated by the Back-Up Generator will at all times continue to be dedicated exclusively to the needs of the Tenant and delivered to the Point of Supply, and the Landlord shall use and continue to use all of its reasonable endeavours at the Landlord's cost to supplement such Electricity with Electricity derived from an alternative source in order to provide the Maximum Output Capacity to the Point of Supply.

(b) the use of and access to Electricity generated by the Back-Up Generator will at all times continue to be dedicated exclusively to the needs of the Tenant, and when the Back-Up Generator is in operation then all Electricity from the Back-Up Generator will be delivered to the Point of Supply.

50. CARPARKS

50.1 Where the Tenant leases carparks under this lease as detailed in the First Schedule:

(a) the Tenant has the right to use the carparks during the term of this lease;

(b) references in this clause to the Tenant shall, for the purposes of using the carparks include the Tenant's employees and customers and any other person in or about the premises at the request or invitation of the Tenant;

(c) notwithstanding the Tenant's right to exclusive possession of the carparks, other tenants of the Landlord shall be entitled to pass over the carparks when the carparks are not being used by the Tenant.

50.2 The Tenant shall not:

(a) be entitled to use any car park for any purpose other than for parking a single motor vehicle;

(b) do anything which may obstruct the access to or egress from the carparking area by any other user of the carparking area;

(c) spill or permit to be spilt oil or other deleterious substances upon either the carparks or the carparking area and will upon demand reimburse the Landlord for the cost of making good any damage caused by the Tenant to the surface of the carparks or to any part of the carparking area; or

(d) deposit or leave rubbish in the carparking area.

50.3 The Landlord shall not be responsible to the Tenant or to any other person for any loss or damage sustained by the Tenant in respect of any vehicle parked in the carparking area or any vehicle entering or leaving the carparking area. The Landlord shall not be responsible to the Tenant or to any other person for the theft or loss of any article from any vehicle and the Tenant hereby acknowledges that the Tenant uses the carparking area and the carparks at the Tenant's own risk in all respects.

50.4 The Tenant shall at all times comply with such rules, directions and procedures which the Landlord may reasonably make, issue or institute as to:

(a) the type of size of vehicles which may use the carparking area;

(b) the security of the carparking area; and

(c) the procedures to be followed when parking vehicles.

51. SEISMIC RATING

51.1 The Landlord warrants that from and inclusive of the Commencement Date (time being of the essence) the Building will:

(a) achieve not less than 100% of the new building seismic standard set out in NZS 1170.5:2004; and

(b) comply with NZS 1170.5:2004 Structural Design Actions Part 5 Earthquake Actions (New Zealand); and

(c) comply with AS/NZS 2785 : 2000 Suspended Ceilings - Design and Installation; and

(d) comply with NZS 4219: 2009 Seismic Performance of Engineering Systems in Buildings,

each in the form or revision current as at 1 December 2014 (and for the avoidance of doubt, exclusive of any revisions or amendments that may be made to them subsequent to 1 December 2014) ("**Agreed Standard**").

51.2 The Landlord shall instruct a structural engineer to undertake an IEP of the Building and provide an IEP report, as soon as practicable but in any case no later than one (1) month following a notice to do so by the Tenant (time being of the essence):

(a) where, following a moderate earthquake (as defined in the Building (Specified Systems, Change the Use, and Earthquake-prone Buildings Regulations 2005) or greater, the Tenant (acting reasonably) considers that as a result of such earthquake an IEP assessment of the Building is warranted and requests an IEP report; or

(b) if, at any time throughout the term of this lease or any further term, the building grading system for earthquake/seismic risk published by the New Zealand Society for Earthquake Engineers or the NZS 1170 Part 5: 2004 Earthquake Standards of New Zealand are replaced, amended or revised.

The Landlord will provide the Tenant with a complete copy of the IEP report immediately upon receipt.

51.3 Without limiting the Landlord's obligations in clause 51.2, the Tenant may instruct a structural engineer to undertake an IEP assessment of the Building and provide an IEP report:

(a) if the Landlord fails to obtain and provide an IEP report in accordance with clause 51.2 (without prejudice to the Tenant's other rights or remedies expressed or implied in this lease or by law); or

(b) at its own election, at any time throughout the term of this lease or any further term.

51.4 If at any time an IEP report obtained by either the Landlord or the Tenant reveals that the Building does not meet or exceed the Agreed Standard, the Landlord shall, as soon as reasonably practicable but in any case no later than one (1) month following a notice to do so by the Tenant (time being of the essence), appoint an engineer to carry out and provide a comprehensive structural engineering report on the Building, and instruct the engineer to include in the report a certificate as to whether or not the Building is unsafe to occupy. The Landlord will provide the Tenant with a complete copy of the comprehensive structural engineering report immediately upon receipt.

51.5 In the event that the Landlord fails to obtain a comprehensive structural assessment of the Building in accordance with clause 51.4 then, without prejudice to the Tenant's other rights or remedies expressed or implied in this lease or by law, the Tenant may instruct a structural engineer to carry out and provide a comprehensive structural engineering report on the building and to certify whether or not the Building is unsafe to occupy.

51.6 If either the Tenant or the Landlord dispute the conclusions of a comprehensive structural engineering report obtained pursuant to clauses 51.4 or 51.5 and substantiate such dispute with a comprehensive engineering report, then:

(a) such dispute shall be resolved by an expert to be appointed by agreement between the parties (and failing agreement by the president of the Auckland branch of the New Zealand Law Society);

(b) the reference in clause 51.7 to "comprehensive structural engineering report" shall be deemed to be a reference to the determination of such expert.

51.7 If at any time a comprehensive structural engineering report obtained pursuant to clause 51.4 or clause 51.5:

(a) reveals that the Building does not meet or exceed the Agreed Standard, the Landlord must as soon as practicable carry out any works required to return the premises and the building to the Agreed Standard. In such circumstances, clause 51.11 shall to the extent that the premises are not tenantable or able to be fully occupied, accessible and/or capable of being used for their intended purpose (as applicable);

(b) contains a certificate that the Building is unsafe to occupy, clause 51.11 applies as if the receipt of the report were an event or circumstance under that clause.

51.8 Any money expended by the Tenant in obtaining an IEP report pursuant to clause 51.3(a) or a comprehensive structural engineering report pursuant to clause 51.5 shall be payable by the Landlord to the Tenant on demand together with interest thereon at the default interest rate from the date of expenditure down to the date of payment, or at the Tenant's election such sums may be offset against any rent or other money due by the Tenant to the Landlord pursuant to this lease.

51.9 If the Landlord obtains an IEP report or other structural engineering report for the Building at any time throughout the term of this lease or any further term, regardless of whether the IEP report or other structural engineering report has been requested by the Landlord or carried out by a local authority, the Landlord must disclose a complete copy of the report to the Tenant immediately.

51.10 For the avoidance of doubt the Landlord agrees that the cost of any works carried out to the premises or the Building during the term of the lease and/or any further term to keep and maintain them to the Agreed Standard shall not be recoverable from the Tenant as operating expenses or otherwise.

51.11 If this clause applies:

(a) the rent and outgoings shall cease to be payable as from the date of the event or circumstance until the premises are once again fully tenantable or able to be fully occupied, accessible and/or capable of being used for their intended purpose (as applicable); and

(b) the Tenant may, by serving written notice on the Landlord, terminate this lease upon giving at least ten (10) working days' written notice to do so to the Landlord, if the premises are (or if the Tenant can at any time prior to termination establish with reasonable certainty that the premises will be) untenantable or otherwise unable to be fully occupied, inaccessible and/or incapable of being fully used for their intended purpose (as applicable) for nine (9) months or more.

52. LICENCE FOR USE OF BIKE RACKS AND FACILITIES

52.1 The Landlord grants to the Tenant the non-exclusive right and licence for the term of this lease (including any renewed period) for the Tenant and persons under the control of the Tenant to use the Bike Racks and Facilities in common with other tenants in the Building. The Landlord shall ensure the area is supplied with appropriate amenities and available for the use that each area has been designed for, between 7.30am to 6.00pm on all working days during the lease term. The Landlord shall provide the Tenant and invitees of the Tenant with access to such areas at all times.

52.2 Any use by the Tenant or by any person under the control of the Tenant of any areas licensed for the Tenant's use pursuant to this clause 52 in a manner or place which fails to comply with these provisions entitles the Landlord without prior notice at the Tenant's risk and expense to remove any offending person or article from the licensed area, whether or not such person or article is causing an obstruction or nuisance.

52.3 The Landlord and the Tenant agree that users of such areas at the invitation of the Tenant shall not be charged any fees, subscriptions or costs of any kind for the use of those areas described in this clause 52. The Tenant shall not pay for any outgoings attributed to any of the areas referred to in this clause 52 other than costs legitimately included in the operating expenses for all of the Building.

53. PAST SITE CONTAMINATION

53.1 The Tenant shall have no liability, in respect of the terms of this lease or otherwise, as a result of the presence of any Contaminant which may be on, in or under the premises as at the commencement of this lease or as a result of previous uses of the premises and/or other parts of the Building or adjacent properties that have resulted in the release of Contaminants.

53.2 The Landlord shall indemnify the Tenant against any loss, claim, damage, expense, liability or proceeding which the Tenant or persons under the control of the Tenant suffers or incurs at any time as a direct or indirect result of the presence of Contaminants which may be on, in or under the premises and/or the Building as at the commencement of this lease.

54. BUILDING RULES

54.1 The Tenant and its servants, employees, agents, contractors and workmen will at all times observe and perform the rules and regulations of the Building set out in the Sixth Schedule, which rules and regulations are to be construed as being incorporated in and forming part of this lease.

54.2 The Landlord will not alter the Building rules and regulations without the prior written consent of the Tenant, not to be unreasonably withheld or delayed provided that such alteration is consistent with the terms of this lease and the Benchmark Standard.

54.3 For avoidance of doubt, the provisions of this lease and the Tenant's rights pursuant to those clauses shall be paramount and take precedence over the rules and regulations of the Building, and the provisions of this lease can be varied only by the prior written agreement between the Landlord and the Tenant, and cannot be varied by a change in the rules and regulations of the building.

55. BUILDING HOURS

55.1 The normal hours of operation of the Building are 7:30am to 6:00pm on working days. The Landlord may vary those hours at its discretion to suit the reasonable requirements of tenants of the Building.

55.2 The common areas and building services will be operational during the normal hours of operation of the building, and the costs thereof will be included in the building outgoings.

55.4 If the Tenant wishes to utilise any building services outside the normal hours of operation of the building, then the Landlord will consent to such use provided the Tenant pays all reasonable costs of operating the relevant building services for the required period outside the normal hours of operation of the Building.

56. FIXTURES AND FITTINGS

56. 1 The Landlord's fixtures and fittings situated in the premises at the commencement date, and the Tenant's fixtures and fittings situated in the premises at the commencement date, are as specified in the Fifth Schedule.

57. SIGNAGE

Signage Rights

57.1 At all times during the currency of the Term (including any renewed period), the Tenant shall have the exclusive right to paint, affix and/or exhibit any names, signs, name-plates, electronic screens or sign boards which set out the name of the Tenant and/or the presence of the Tenant and/or any activities or promotions undertaken by the Tenant to;

(a) only those parts of the Building indicated in red on the Tenant's Signage Plan:

(b) for so long as the Tenant is the tenant of premises on levels 1 and/or level 2, the balustrade facings of only those air bridges in the atrium of the Building spanning level 1 and/or level 2 respectively.

57.2 The parties agree that the Tenant shall also have the right to have its name included on:

(a) the exterior building directory sign(s) provided by the Landlord for the building and/or the Development of which it forms part; and

(b) the internal building lobby tenant directory board provided by the Landlord for the building.

Other Signage

57.3 The Tenant acknowledges and agrees that the Landlord is entitled to grant signage rights in respect of other parts of the Building (for example but without limitation on the exterior of levels 3, 4, and 5 (generally as depicted on the plans contained in Part B of the Tenth Schedule), on the balustrade facings of those air bridges in the atrium of the Building spanning those levels, and on the roof of the Building (generally as depicted on the plans contained in Part B of the Tenth Schedule)), on the exterior of the retail or hospitality premises located on the ground floor of the Building, and on any exterior building directory sign(s) and any internal building lobby tenant directory board, in respect of other tenants in the Building. Notwithstanding this clause 57.3, the Landlord shall not grant or permit to be granted signage rights in respect of the Building that permit signage that includes the name or brands of any Tenant Competitor.

57.4 **Fixing and Removal of Tenant's Signage**

(a) Prior to painting, affixing or exhibiting any of the Tenant's Signage, the Tenant shall obtain the Landlord's consent in writing to the Tenant's Signage. The Landlord shall not unreasonably withhold or delay such consent if the Tenant's Signage complies with the local territorial authority's requirements and the Landlord's reasonable standards as to type, quality and colour provided that the Landlord shall not object to reasonable signage in compliance with the Tenant's corporate livery and signage. The Tenant shall supply to the Landlord in support of the application for consent:

(i) plans and specifications which evidence the design, colour and materials relating to the Tenant's Signage;

(ii) method of affixing the Tenant's Signage; and

(iii) copies of all approvals, regulatory requirements or permits required by the local territorial authority to enable the Tenant's Signage to be lawfully painted, affixed or exhibited.

(b) The Landlord shall construct the Exterior Building Directory Board at the Landlord's cost, and the Landlord shall maintain that structure and keep the structure in good operating and presentable condition.

(c) The Tenant shall at its own cost and at all times maintain and keep the Tenant's Signage in good operational repair and in good decorative repair;

(d) On expiry or earlier termination of this lease, the Tenant shall at its own cost remove the Tenant's Signage and make good in a proper and workmanlike manner any damage or disfigurement resulting from such removal.

(e) The Landlord will not and will not permit any user of the Building to do anything that may interfere, impede or detract from the use, appearance and/or visibility of the Tenant's Signage or the rights granted to the Tenant pursuant to this clause 57.

Building Name

57.5 The parties acknowledge that the Landlord is entitled to grant naming rights in respect of the Building and in respect of the Development of which the Building forms part ("**Naming Rights**"). The Tenant agrees that:

(a) the Tenant has no rights pursuant to this lease to name either the Building or the Development of which it forms part; and

(b) the agreements and obligations contained in clauses 57.1(a) and (b) above are enforceable by the lessee or licensee of the Naming Rights in accordance with the Contracts (Privity) Act 1982.

57.6 Notwithstanding clause 57.5, the Landlord shall not grant or permit to be granted naming rights in respect of the Building that permit the Building to be named with a name that includes the name or brands of any Tenant Competitor.

57.7 If, from time to time the Landlord grants naming rights in respect of the Building and/or the Development in accordance with clause 57.5, the Tenant shall not be required to use the name of the Building and/or the Development on letterheads or other business forms or advertising material.

58. BROADCASTING AND COMMUNICATIONS

Equipment

58.1 The Tenant shall during the Term (including any renewed period), have the right to erect, construct, install, use, operate, replace, upgrade, repair and maintain the Equipment on the roof of the Building but solely for its own use for Communication purposes. Any alteration, variation or relocation of the Equipment shall be subject to the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed provided the altered Equipment does not preclude the installation and operation of other reasonable equipment, machinery, cables, aerials masts or dishes (the "**Other Plant**") by other tenants of the Building. The Equipment shall be erected in a good and workmanlike manner at the expense of the Tenant and in accordance with all Authority requirements. The Landlord shall not, and will not permit any additional Other Plant to be installed on the roof of the Building or any part of the property by any other party whatsoever after the commencement date without obtaining the Tenant's prior written approval, such approval not to be unreasonably withheld or delayed where the Tenant has been provided with all information reasonably requested by the Tenant in respect to such Other Plant and the Tenant being satisfied that such Other Plant will not adversely affect or interfere with the Tenant's access to, operation and/or maintenance of the Equipment. If, after the erection, or change or upgrade of any Other Plant, the Tenant demonstrates that the Other Plant is interfering with the Equipment, the Landlord must immediately require the other person to do all things possible to rectify the issue causing the interference.

Right to Operate

58.2 The Tenant shall during the term of this lease (including any renewed period) have the exclusive right to:

(a) use and operate the Equipment for the purpose of Communication but solely for its own purposes:

(b) enter on the roof of the Building for the purpose of erecting, maintaining, inspecting, repairing, renewing, replacing or altering the Equipment from time to time and at any time and generally to do and perform such acts or things on the roof of the Building as may be necessary for the Tenant to receive the full free use and enjoyment of the rights and privileges granted in this clause 58 provided that, the Landlord may itself access, and may also permit other tenants of the Building to access, the roof (provided that other than in the event of an emergency, the Landlord first gives the Tenant written notice (including by email) of such intended access a reasonable time prior to entry by such other tenants, and the Tenant may require that such persons are accompanied by a representative of the Tenant); and

(c) use those risers in the Building in the locations shown coloured blue on the plans attached in the Eighth Schedule for running cables, wires and plant of any kind from the Equipment to and from the premises, and to and from the Generators and the Back-Up Generator.

Access Control to Rooftop

58.3 To facilitate the provisions of clause 58.2, the Landlord shall during the Term of this lease (including any renewed period) ensure that the security access control system for the Building:

(a) provides the Tenant with unfettered security access to the rooftop of the Building; and

(b) prevents any other person from accessing the rooftop of the Building (other than in circumstances other than where clause 58.3(b) applies).

Maintenance and Removal

58.4 The provisions of clauses 58.2(b) and 58.2(c) shall apply, amended as necessary, to the installation, maintenance and use of the Equipment during the Term (including any renewed period) and the removal of the Equipment at the end of the Term.

Ownership of Equipment

58.5 The ownership of the Equipment shall at all times remain vested in the Tenant and no person shall have any interest in any part of the Equipment by reason only of having an interest in the property.

No Damage

58.6 The Tenant shall ensure that no damage is caused to the roof or any other parts of the Building as a result of the installation, operation, repair or maintenance of the Equipment.

Landlord's Approval of Notice of Requirement

58.7 Subject to clause 58.9, the Tenant may issue a notice of requirement under section 168 of the Resource Management Act 1991 for a designation to prevent obstructions to transmission between the premises and the Sky Tower. If the Tenant issues such a notice, the Landlord will give written approval for the designation recording that the

Landlord is not an affected person for the purposes of the Resource Management Act 1991, and the territorial authority cannot have regard to any adverse effects of the notice of requirement or designation on the Landlord.

Resource Consent

58.8 Subject to clause 58.9, the Tenant may apply for a resource consent under the Resource Management Act 1991 for the installation and use of any Equipment on the roof of the Building. If the Tenant applies for such a resource consent, the Landlord will give written approval recording that the Landlord is not an affected person for the purposes of the Resource Management Act 1991 and the decision-maker cannot have regard to any adverse effects of the granting of the resource consent on the Landlord.

Landlord's approval

58.9 The Landlord's obligations under clauses 58.7 and 58.8 apply only to the extent that the Landlord has approved the relevant activity contemplated by the proposed designation or resource consent, which approval shall not be unreasonably withheld or delayed and shall be given if there is no material adverse effect on the development and the reasonable use thereof by other commercial or retail tenants.

59. SPECIAL EVENTS

Right to Special Events

59.1 The Landlord grants to the Tenant the right and licence during the Term (including any renewed period) for the Tenant to conduct or permit any Special Event within the courtyard forming part of the ground floor common areas of the Building, provided that in each case prior to any Special Event the Tenant submits a written request to the Landlord for approval at least 10 days prior to the date of the event. The Landlord shall not unreasonably withhold or delay giving its consent where the Tenant has provided all information reasonably required by the Landlord in respect of the proposed event, and Tenant has obtained all required approvals for the event from all relevant authorities.

Alcohol not Permitted

59.2 The Tenant is not permitted to sell alcohol at any Special Event.

Reasonable Controls as provision of Consent

59.3 As a provision of the Landlord's consent to any Special Event in terms of this clause 59, the Landlord may impose reasonable restrictions for noise control of the event, and/or security or access control of the Building.

Resource Consent

59.4 Subject to clause 59.5, the Tenant may apply for a resource consent under the Resource Management Act 1991 for any Special Event approved by the Landlord in accordance with clause 59.1. If the Tenant applies for such a resource consent, the Landlord will, subject to compliance with this clause, give written approval recording that the Landlord is not an affected person for the purposes of the Resource Management Act 1991 and the decision-maker cannot have regard to any adverse effects of the granting of the resource consent on the Landlord.

Landlord's Approval

59.5 The Landlord's obligations under clause 59.4 apply only to the extent that the Landlord has approved the Special Event contemplated by the proposed resource consent which approval shall not be unreasonably withheld or delayed and shall be given if there is no material adverse effect on the development and the reasonable use thereof by other commercial or retail tenants.

60. RESTRICTION ON LEASING TO TENANT COMPETITORS

60.1 The Landlord agrees that it will not during the term or any renewal of this lease, enter into any agreement to lease or deed of lease, licence or other occupational arrangement of any other premises within the Building or permit any signage to be installed on the exterior of either the Building or the Development of which the Building forms part to any:

(a) Tenant Competitors; or

(b) the successor or assignee of any Tenant Competitor; or

(c) any entity owned or controlled by any Tenant Competitor; or

(d) any Related Company (as that term is defined in section 2 of the Companies Act 1993) of a Tenant Competitor,

and for the avoidance of doubt the restriction on signage under this clause includes signage containing advertising of the services, product or content of those entities.

61. MEDIA DISPLAY SYSTEM AND MEDIA WALL

Costs, Repairs and Maintenance of Media Display System

61.1 The Landlord has procured (on a fully prepaid basis) the warranty and service and maintenance contract for the Media Display System for in the form annexed as the Twelfth Schedule ("**Warranty and Service and Maintenance Contract**"), to cover the first 4 and 8 years following the purchase and installation of the Media Display System respectively, as detailed in the Warranty and Service and Maintenance Contract. As an essential term of this lease, the Landlord must assign its interest in the Warranty and Service Maintenance Contract to the owner of the Building from time to time. During the first 4 and 8 years following the purchase and installation of the respective components of the Media Display System, the Landlord shall comply with its obligations under the warranty and enforce the Warranty and Service and Maintenance Contract at its cost for the benefit of and at the direction of the Tenant. The Tenant is otherwise responsible for:

(a) all utilities incurred in relation to the operation of the Media Display System; and

(b) keeping the Media Display System in a good state of repair and operation to the extent that such liability is not covered by the Warranty and Service and Maintenance Contract,

PROVIDED ALWAYS that nothing in this clause 61.1 shall compel the Tenant or the Landlord to replace or overhaul the Media Display System (or substantial components thereof) when repair becomes uneconomical or impracticable or when the item has reached the end of its effective life, repair inherent defects or carry out capital expenditure, although the Tenant shall be entitled to if it so elects.

Media Wall

61.2 The Tenant shall during the Term (including any renewed period) have the right to erect, construct, install, use, operate and replace, upgrade, repair and maintain the

Media Wall (including all ancillary cabling) from time to time without the prior written consent of the Landlord. Any alteration or variation of the Media Wall shall be subject to the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed. The Media Wall shall be erected in a good and workmanlike manner at the expense of the Tenant and in accordance with all Authority requirements. The Tenant shall be entitled to remove the Media Wall at any time during the term of this lease (including any renewed period) and will remove the Media Wall on expiry or earlier termination of this lease, provided that in such circumstances the Tenant will make good, at its cost and in a proper and workmanlike manner, any damage or disfigurement resulting from the removal of the Media Wall.

Control of Content

61.3 At all times during the Term (including any renewed period), the Tenant shall have the sole and exclusive right to manage, control and operate all content on, from or to the Media Display System and the Media Wall on a 24 hour, 7 day per week basis provided that such content complies with any Authority's conditions or requirements as set out in any Act, regulation or by law or pursuant to any approvals, permits and consents from any Authority), and is not in breach of clause 61.4.

Restrictions on Content

61.4 The Tenant is not permitted to display on or through either the Media Display System or the Media Wall any content which:

(a) in respect of the Media Display System only, is auditory;

(b) in respect of any auditory content displayed on or through the Media Wall, any content which exceeds reasonable noise limits taking into account the location of the Media Wall within a commercial office lobby;

(c) is offensive, likely to cause disrepute or are otherwise inconsistent with the reputation and quality of the Development of which the Building forms part; or

(d) comprises commercial advertising for third parties, save to the extent that such third party commercial advertising is only ancillary to, and does not form a dominant part of, any advertising campaign or promotion associated with any NZME. Entity.

61.5 The Tenant may apply for a dispensation under Bylaw No.27B – Billboards 2007 (or equivalent) or a resource consent under the Resource Management Act 1991 for the installation and operation of the Media Display System. If the Tenant applies for such a dispensation or resource consent, the Landlord will give written approval recording that the Landlord is not an affected person for the purposes of the Resource Management Act 1991, and the decision-maker cannot have regard to any adverse effects of the resource consent or dispensation on the Landlord.

Sight Lines and Visibility

61.6 The Landlord covenants that it will not permit or allow anything within the Development which shall in the reasonable opinion of the Tenant, interfere with, impair, obstruct or impede the visibility of or sightlines to the Media Display System or the Media Wall from that which existed as at the commencement date of the lease.

Removal of Media Display System

61.7 The Tenant shall be entitled to remove the Media Display System in the event that the replacement or overhaul of the Media Display System (or substantial components thereof) becomes uneconomical or impractical or when the item has otherwise reached the end of its effective life. Following such removal, the Tenant shall be entitled to erect, construct, install, use and operate such other signage within the same location as the Media Display System as the Tenant reasonably requires on the following terms and conditions:

(a) such signage will be subject to the restrictions on content in clause 61.4;

(b) the Tenant shall obtain the Landlord's consent to the signage in accordance with the provisions of clause 57.4(a);

(c) the Tenant will be required to comply with the provisions of clauses 57.4(c) and (d).

(d) the Tenant shall continue to pay the rent payable in respect of the removed Media Display System.

Surrender of Media Display System

61.7 The Tenant may elect to surrender its rights in respect of all or part of the Media Display System on giving not less than six (6) months' prior written notice to the Landlord at any time after 1 May 2027 (including during any renewed term) ("**Surrender Notice**"). In such circumstances, a fair proportion of the rent payable for such surrendered part of the Media Display System shall cease to be payable following expiry of the Surrender Notice (and the annual rent for the purpose of any ratchet shall exclude the rent payable for the surrendered part of the Media Display System) and the Tenant shall be released from all future liability in respect of the surrendered part of the Media Display System, save in respect of any antecedent breach.

FOURTH SCHEDULE

GUARANTEE

IN CONSIDERATION of the Landlord entering into the lease at the Guarantor's request the Guarantor:

(a) Guarantees payment of the rent and the performance by the Tenant of the covenants in the lease.

(b) Indemnifies the Landlord against any loss the Landlord might suffer should the lease be lawfully disclaimed or abandoned by any liquidator, receiver or other person.

THE GUARANTOR covenants with the Landlord that:

1. No release delay or other indulgence given by the Landlord to the Tenant or to the Tenant's successors or assigns or any other thing by which the Guarantor would have been released had the Guarantor been merely a surety shall release prejudice or affect the liability of the Guarantor as a guarantor or as indemnifier.
2. As between the Guarantor and the Landlord the Guarantor may for all purposes be treated as the Tenant and the Landlord shall be under no obligation to take proceedings against the Tenant before taking proceedings against the Guarantor.
3. The guarantee and indemnity is for the benefit of and may be enforced by any person entitled for the time being to receive the rent.
4. An assignment of the lease and any rent review in accordance with the lease shall not release the Guarantor from liability.
5. Should there be more than one Guarantor their liability under this guarantee and indemnity shall be joint and several.
6. The Guarantee and indemnity shall extend to any holding over by the Tenant.

FOURTH SCHEDULE – GUARANTEE

Add the following new clause 7:

7 Where a new company has been established to act as a holding company for the Tenant and is a party to a listing agreement with a licensed market operator (including NZX Limited) in relation to a licensed market (including the NZX Main Board) ("Newco"), Wilson & Horton Limited shall be fully released from all future liability under this lease provided:

(a) Newco provides a valid and binding guarantee in favour of the Landlord in respect of the Tenant's obligations under this lease on the terms set out in this Fourth Schedule; and

(b) Newco has net equity as assessed in accordance with generally accepted accounting practice of not less than $200,000,000 as at the date on which the guarantee is to take effect.

Any dispute pursuant to this clause 7 shall be determined by an expert agreed between the parties or failing agreement within 5 Working Days shall be referred to the President of the New Zealand Institute of Chartered Accountants to appoint a practising chartered accountant to resolve the Dispute. The parties shall require the appointment of any person appointed under this clause to be on the basis that the person must act as an expert and not as an arbitrator. The parties agree that such person's written determination shall be conclusive and binding on the parties and that the fees and expenses of the expert shall be borne and paid for by the parties in equal shares notwithstanding the result of the determination.

FIFTH SCHEDULE

LANDLORD'S FIXTURES AND FITTINGS

(Subclause 47.1(f))

FIFTH SCHEDULE

LANDLORD'S FIXTURES AND FITTINGS
(subclause 47.1(f))

The following fixtures and fittings:

1. Heating, ventilation, and air cooling system:
    a. General areas - consisting of above-ceiling water-chilled fan coil units, ceiling diffusers, and ducting.
    b. I-Heart Lounge and Reception – a Mitsibushi Heat Recovery Variable Refrigerant Flow (VRF) System PURY-P550YSLM 55kw capacity outdoor unit connected to 5x ducted indoor units serving this area.
    c. Studios – a Mitsibushi Heat Recovery Variable Refrigerant Flow (VRF) System PURY-P650YSLM 65kw capacity outdoor unit connected to 7x ducted indoor units serving this area.
2. Electrical system (including: 2 distribution boards located in the central core; dual channel proprietary trunking to accommodate power and data outlets; emergency lighting; lighting zone switches; cable trays above and below ceiling grid; MATV back bone and PIR's; power and data outlets).
3. Security access system – including access door controllers to each floor, video inter-com handsets, cameras etc.
4. Hydraulics system.
5. Fire sprinkler system, including all call points, sounders and smoke detectors.
6. Floor coverings – including commercial grade carpet tiles, porcelain tiles, vinyl flooring, and timber flooring.
7. Window furnishings – Venluree sunshade and blockout blinds.
8. Ceilings – including suspended ceiling grid and tiles and integrated lighting system, and specialist ceilings.
9. Bathroom facilities – tiled floors, proprietary partitioning, plumbing and sanitary fixtures and fittings (including, basins, urinals, toilets, and hardware).
10. Structured Cabling system.
11. The Tenant Signage, including the Media Display Screens.
12. The Model APD385 Cumins power diesel generator set in the roof-top plant room building A.
13. All other pertinent items –

\- as more particularly described in the plans and specifications the subject of building consents B/2013/6147/2, B/2013/6147/6, B/2013/6147/6/Q, B/2013/6147/8, B/2013/6147/8/M.

TENANT'S FIXTURES AND FITTINGS
(subclause 47.1(f))

The following fixtures and fittings:

1. Heating, ventilation, and air cooling system:
    (a) UPS Room – Basement 2 – 2x Emerson DMC/DME12 inverter split process cooling units (Nominal 12kw cooling capacity each) arranged in a duty/standby configuration.
2. UPS Interface Board.
3. Kitchen facilities: walls, cabinetry, benches, kitchen equipment (including zenith Hydro Boil units, refrigerators, dishwashers, microwaves, coffee machines).

Ground 'A'

4. UPS units (3) and batteries.
5. AV system, sound systems, IT equipment, and other telecommunication equipment installed by the Tenant.
6. Radio broadcast equipment within studios and located on the roof.
7. The Media Wall – consisting of 12x Television Screens in main entry foyer.
8. Dedicated CCTV system.
9. Joinery: reception counter, studio desks, office utilities.
10. Soft wiring systems: Data flyleads, CMS power system and all associated feed poles.
11. Specialist lighting: Reception and I-heart.
12. Blinds to all Studios.
13. Fixed partitioning including walls, doors, studio walls, acoustic walls, glazed partitioning etc.
14. All other equipment fixtures and fittings provided by the Tenant.

~~SIXTH SCHEDULE~~

-

~~PREMISES CONDITION REPORT~~

~~(Subclause 8.1)~~

SIXTH SCHEDULE – BUILDING SERVICES PERFORMANCE CRITERIA

1 HVAC

HVAC system to air-conditioned office space shall be operated and maintained to meet the following criteria based on the following loads:

People open plan:	1 person per $10m^2$
People training rooms:	1 person per $2\text{-}3m^2$
People meeting rooms:	1 person per $2\text{-}6m^2$
Equipment:	20 watts per m^2
Lighting:	10 watts per m^2
Fresh Air quantities:	15 litres per second per person

All readings taken from between 0 and 1.5 metres above floor level and no less than 0.5 metres from the wall.

a. The indoor air temperature range will be maintained at 22°C plus or minus 1.5°C based on average ambient Summer and Winter wet and dry bulb temperatures as defined by the local Auckland Meteorological Office.

b. The fresh air quantities to be maintained at:

Office: 1.5 litres per second per square metre or a minimum of 15 litres per second per person (average 1 person per $10m^2$ of net usable office space). Fresh air shall be evenly distributed over the open floor plan.

c. Continuous noise levels (HVAC equipment only):

Office: noise levels not to exceed NC40
Large meeting rooms: noise levels not to exceed NC35
Toilet: noise levels not to exceed NC45

These levels are to be measured when the office areas are occupied and in use during normal business hours.

2 Lighting

a. The general lighting of the office areas is Thorn LED 41LLE4400LM HF luminaire.

b. Average lighting power density of $1.5w/m^2$ per 100 lux is not exceeded.

c. Average maintenance illuminance level of no more than 400 lux with a uniformity of no less than 0.6 for 95% of the assessable area as measured at the working plane (ie 700mAFFL) and standard maintenance factor of 0.76).

3 Vertical Transport

a. Three (3) lift cars, each with a minimum car capacity of 13 persons, and the minimum door opening width for each car shall be 100mm wide x 2000mm high.

b. Average wait period of less than 30 seconds for morning peak access.

c. Records of all lift stoppages are to be maintained by the Landlord and available for inspection by the Tenant on request. Performance criteria of lift stoppages not to exceed 1.0 faults per lift per month although the Landlord will use its best endeavours to limit this to 0.5 faults per lift per month.

d. Lighting in each lift car to have minimum illuminance of 200 lux.

4 Power Supply

a. The electrical mains "Non Essential" reticulation system shall be maintained and operated in accordance with the New Zealand Wiring Regulations.

b. Separate metering shall be provided to each floor so that separate accounts may be held for central services and tenanted areas.

c. Electrical supply cables to the Building must be capable of achieving a minimum of 30% more than the total estimated load for the Building when fully tenanted.

d. Power cables from the main distribution transformer are to be terminated on the main switchboard.

e. Four spare MCCB positions shall be provided at all times within the main switchboard to allow for additional circuits. The switchboards are to be maintained in good operating condition by the Landlord on each floor.

5 Emergency Response Services

The Landlord's contractors or their subcontractors shall promptly attend all faults within the Building, and this will be covered by comprehensive service contracts. Urgent faults relating to the lift service (eg lift entrapment) will be responded within 30 minutes of the service provider being notified.

6 Fire Protection Systems

The Building shall comply with the New Zealand Building Fire Code current as at the Commencement Date, in particular clauses C1, C2, C3 and C4, June 2001. The fire protection systems shall be operated and maintained in accordance with the applicable New Zealand standards and regulations. The following technical and service quality key performance indicator criteria apply:

a. **Charged Riser Leakage**: Any riser leaks and/or pressure drop alarms (not caused by the Tenant or persons under its control or a genuine emergency and resulting in service attendance and/or call out) will be a Landlord cost.

b. **Alarm System – False Alarm**: Any fire system (thermal/smoke/sprinkler) that faults or alarms (not caused by the Tenant or persons under its control or a genuine emergency and resulting in service attendance and/or call out) will be a Landlord cost.

7 Drainage

All rain water collection and disposal, and plumbing and drainage shall at all times comply with applicable NZ Building Code standard. The plumbing and drainage system with in the Building shall include:

a. Protection against contamination (backflow);
b. Access for servicing;
c. Adequate water pressure on each floor.

The Landlord shall maintain an overflow protection tray and drain facilities for any hot water cylinders and in good operational order and condition.

8 Hot and Cold Water

The hot water system to the Building shall supply all intended and existing plumbing fixtures in the Building and shall be maintained and operated by the Landlord in good working order and condition.

9 Security

The Landlord will maintain and operate an electronic security access control system to the Building. Card readers shall be installed and maintained by the Landlord on all ingress and egress points in the Building, in all lift cars to all floors in the Building, and to all egress and ingress points on the stair landing to each floor. The Tenant shall be allocated and provided 1,000 access control cards once without cost to the Tenant.

SEVENTH SCHEDULE – BUILDING RULES

Building Operating Procedures

1. **Introduction:** These rules are made for the safety, efficient care, operation and cleanliness of the building and for the preservation of good order, safety and comfort of the Tenant and of visitors to the building.

2. **Obstruction of Common Areas:** The common areas must not be obstructed by the Tenant, or be used by the Tenant for any purpose other than for ingress to or egress from the premises.

3. **Obstruction of Air conditioning and Light:** The Tenant must not cover or obstruct the air conditioning ducts, air conditioning outlets or the windows and skylights which reflect or admit light into any part of the building.

4. **Interference with Other Tenants:** Except as is consistent with the Tenant's business use, the Tenant must not do or permit anything to be done in the building, nor bring or keep anything which in any way obstructs or interferes with the rights or obligations of other Tenants, or in any way injures other Tenants.

5. **Curtains and Blinds:** No curtain, blind, or other form of screening visible from the outside of the building is to be erected or placed in the premises without the prior written consent of the Landlord which consent must not be unreasonably or arbitrarily withheld or delayed. Any such items installed in the premises shall be of non-flammable material and comply with all relevant standards approved by the Landlord and match existing curtains and blinds in the building.

6. **Maintenance of Curtains:** The Tenant must maintain in a neat, clean and proper state of repair all window curtains or coverings, whether supplied by the Landlord or otherwise and must as often as the need shall (in the opinion of the Landlord) arise, replace at the Tenant's own cost any curtain or coverings with a material or type approved by the Landlord and which match existing curtains or coverings in the building. Where window curtains or coverings are supplied by the Landlord notwithstanding anything contained in this rule, the Landlord may at the Landlord's discretion replace them at the Landlord's cost.

7. **Building Directory:** The Landlord must maintain a directory of tenants in the main entrance vestibule of the building. Name plates on the directory will be affixed for the Tenant by the Landlord at the cost of the Tenant and the form and number of lines allocated to each Tenant will be determined by the Landlord.

8. **Address of Building:** If the address of the building is used by the Tenant on letterheads, or other business forms or advertising material, the Tenant will use the full and proper name of the building and the full street address. If the name of the building or the Development changes, the Landlord will notify the Tenant of the new name, and the Tenant must then within a reasonable time comply with the provisions of this rule relating to the name of the building.

9. **Keys/Access Cards:** All keys and access cards relating to the building (including all keys and access cards giving access to all parts of the premises) held by the Tenant during the Term whether provided by the Landlord, or made or procured by the Tenant must be surrendered to the Landlord on the termination of this lease. The

Tenant must not change any locks or security mechanisms in any part of the building other than in the premises.

10. **Provision of Keys/Access Cards:** The Tenant will provide keys or access cards only to officers and employees of the Tenant, and shall keep a list of the holders of keys and access cards, and the position of the holders within the business of the Tenant, and must forthwith upon request from the Landlord provide the Landlord with an updated copy of such list. In the interests of effective security the Landlord has the right (at the Landlord's sole discretion) to restrict the number of keys or access cards issued and to change all or any of the locks in the building.

11. **Replacement Costs:** If any key or access card is lost, stolen, destroyed or mutilated, the Tenant must pay all costs of replacement or of changing locks or access control units as considered necessary by the Landlord immediately on demand by the Landlord.

12. **Security of Premises:** The Tenant must use the Tenant's best endeavours to protect and keep safe the premises and any property contained in the premises from fire, theft, or damage from any other cause and must keep all doors, windows and other openings closed and securely fastened when the premises are not in use.

13. **Landlord May Enter Premises:** The Landlord or any other person authorised by the Landlord may at the cost of the Tenant enter the premises for the purposes to fasten or lock the premises if left insecurely fastened or unlocked. The Tenant must observe the Landlord's security requirements and must at all times and in particular when obtaining access to and egress from the building outside normal business hours, leave all doors, windows and means of public entrance securely locked and fastened after use by the Tenant.

14. **Conduct and Noise:** During the normal work hours referred to in rule 28, the Tenant must not make or permit any disturbing noises in the building or interfere in any way with other Tenants or persons in the building, or mark or otherwise deface the building.

15. **Sound Reproduction Apparatus:** Nothing in rule 14 prevents the Tenant from operating any musical instrument, gramophone, radio, television set, amplifier, or other sound reproduction apparatus within the premises, provided that the Landlord may require the Tenant to stop or modify the operation, if the Landlord considers (acting reasonably and having regard to the Tenant's business use) a particular event is causing unreasonable disruption or hindrance to the use of any other tenant or occupier of the building.

16. **Aerials:** Other than as provided in clause 58 of the second schedule to this lease, the Tenant must not erect or fix to the building or any part of the building, any radio or television mast or antenna.

17. **Intoxicating Liquor:** The Tenant must not permit the sale of intoxicating liquor within the premises except in accordance with the licensing laws, and then only with the prior written consent of the Landlord on each occasion, If intoxicating liquor is consumed within the premises, the Tenant must ensure that all laws governing the consumption of intoxicating liquor are complied with by the Tenant.

18. **Animals, Birds or Pets:** No animals, birds or pets shall be kept in or about the building (other than guide or other assistance dogs).

19. **Residential Use:** The Tenant shall not permit any person to sleep in or upon the premises.

20. **Eviction:** The Landlord reserves the right to exclude or evict from the building any person who in the opinion of the Landlord is under the influence of intoxicating liquor, drugs or substances, or who in any manner acts in violation of these rules.

21. **Dropping Rubbish:** The Tenant must not drop, throw or permit to be dropped, thrown, or to fall any article or substance from or out of the premises, the common areas, the roof of the building, and must not place upon any sill, ledge or other like pad of the building any article or substance.

22. **Burning of Rubbish:** The Tenant must not burn any material or substance upon the premises, the Land, or within the building.

23. **Foodstuffs:** No foodstuffs are to be prepared, cooked or consumed in the premises except in an area properly designed, equipped and set aside for the particular purpose.

24. **Lifts:** The lifts installed in the building are primarily intended for the carriage of passengers, although the lifts may also be equipped for the carriage of goods. When goods are being carried in the lifts it is the responsibility of the Tenant to ensure that the protective equipment supplied by the Landlord is used as designed, and the cost of repairing any damage caused through the use of the lifts for purposes other than passenger carriage may be charged to the Tenant responsible for causing any damage, in which event the charge must be paid by the Tenant as if it was rent.

25. **Costs of Services Outside Hours:** The cost of running any air conditioning or ventilation services required outside the hours specified in rule 28 will be borne by the Tenant.

26. **Interference with Services:** The Tenant must not interfere with, or attempt to control, any part of the air conditioning, ventilation, security, fire alarm, sprinkler, lift or any other machinery installed in any part of the building or in the premises.

27. **Lighting, Cooling, Heating Systems:** The Tenant must not use any method of lighting, cooling or heating except as authorised by the Landlord from time to time.

28. **Normal Hours:** The normal hours of operation of the building are 7.30am to 6.00pm daily except Saturdays, Sundays and public holidays. Subject to matters beyond the Landlord's control, the Landlord will keep the building open to the general public from 7.30am to 6.00pm daily, except Saturdays, Sundays and public holidays.

29. **After Hours Access:** The Tenant may use the premises at any time during the term. Access to the premises for the Tenant's nominated employees outside the normal hours of operations referred to in rule 28, or as otherwise stipulated by the Landlord on weekdays, Saturdays, Sundays, and public holidays, is regulated by the security procedures provided by the Landlord, or as otherwise agreed in writing by the parties. The Landlord is not liable if the Tenant or any employee of the Tenant is unable to gain entry to the building for any reason whatsoever.

30. **Closure of Building:** The Landlord may close the building, or any part required to be closed by operation of law, and may close, lock off or otherwise control the common

areas, or any part of the common areas, from time to time, to protect the Landlord's, or any Tenant's, or any public, interest as the Landlord deems necessary.

EIGHTH SCHEDULE – PREMISES AND CARPARKS PLANS

PARTITION LEGEND

- EXISTING SOLID PARTITION.
- EXISTING STRUCTURAL WALL.
- NEW SOLID PARTITION TO UNDERSIDE OF SUSPENDED CEILING - REFER SECTION 1 ON SHEET A7.05 FOR FURTHER INFORMATION. PLASTER STOP TO LEVEL 4 FINISH & PAINT.
- NEW SOLID PARTITION SLAB TO SLAB - REFER SECTION 4 ON SHEET A7.05 FOR FURTHER INFORMATION. PLASTER STOP TO LEVEL 4 FINISH & PAINT.
- NEW ACOUSTIC WALL BETWEEN STUDIOS / CONTROL ROOMS AND OPEN PLAN / MEETING ROOMS - REFER SECTION 1 ON SHEET A7.07 FOR FURTHER INFORMATION.
- NEW ACOUSTIC WALL BETWEEN STUDIOS / CONTROL ROOMS TO UNDERSIDE OF SUSPENDED CEILING - REFER SECTION 2 ON SHEET A7.07 FOR FURTHER INFORMATION.
- NEW ACOUSTIC WALL BETWEEN STUDIOS / CONTROL ROOMS AND EXTERIOR CURTAIN WALL TO UNDERSIDE OF SUSPENDED CEILING - REFER SECTION 3 ON SHEET A7.07 FOR FURTHER INFORMATION.
- INDICATES ACOUSTIC PANELS TO WHOLE HEIGHT OF WALL - REFER STUDIO / CONTROL ROOM ELEVATIONS FOR FURTHER INFORMATION.
- GN1 / GN2 / GN3 — NEW GLAZED PARTITION TO UNDERSIDE OF SUSPENDED CEILING, TYPICALLY SELECTED PARTITION SUITE WITH 10mm (MINIMUM) CLEAR GLASS TO NZS4223. HEAD BRACE TO SLAB ABOVE. GLAZING FILM AS DETAILED.
- GNA — NEW DOUBLE GLAZED WINDOW FROM 400mm TO 2700mm AFL - REFER SECTIONS ON SHEET A7.08 FOR FURTHER INFORMATION.
- GNB — NEW DOUBLE GLAZED WINDOW FROM 1000mm TO 2000mm AFL - REFER SECTIONS ON SHEET A7.09 FOR FURTHER INFORMATION.
- GNC — NEW DOUBLE GLAZED WINDOW FROM 1000mm TO 2000mm AFL - REFER SECTION 1 ON SHEET A7.10 FOR FURTHER INFORMATION.
- GND — NEW DOUBLE GLAZED WINDOW FROM 400mm TO 2700mm AFL - REFER SECTION 1 ON SHEET A7.11 FOR FURTHER INFORMATION.
- GNI — NEW DOUBLE GLAZED WINDOW FROM 1000mm TO 2000mm AFL - REFER SECTION 1 ON SHEET A7.09A FOR FURTHER INFORMATION.
- GNEX — NEW SINGLE GLAZED WINDOW UP TO SUSPENDED GIB CEILING - REFER SECTION 2 ON SHEET A7.10 FOR FURTHER INFORMATION.

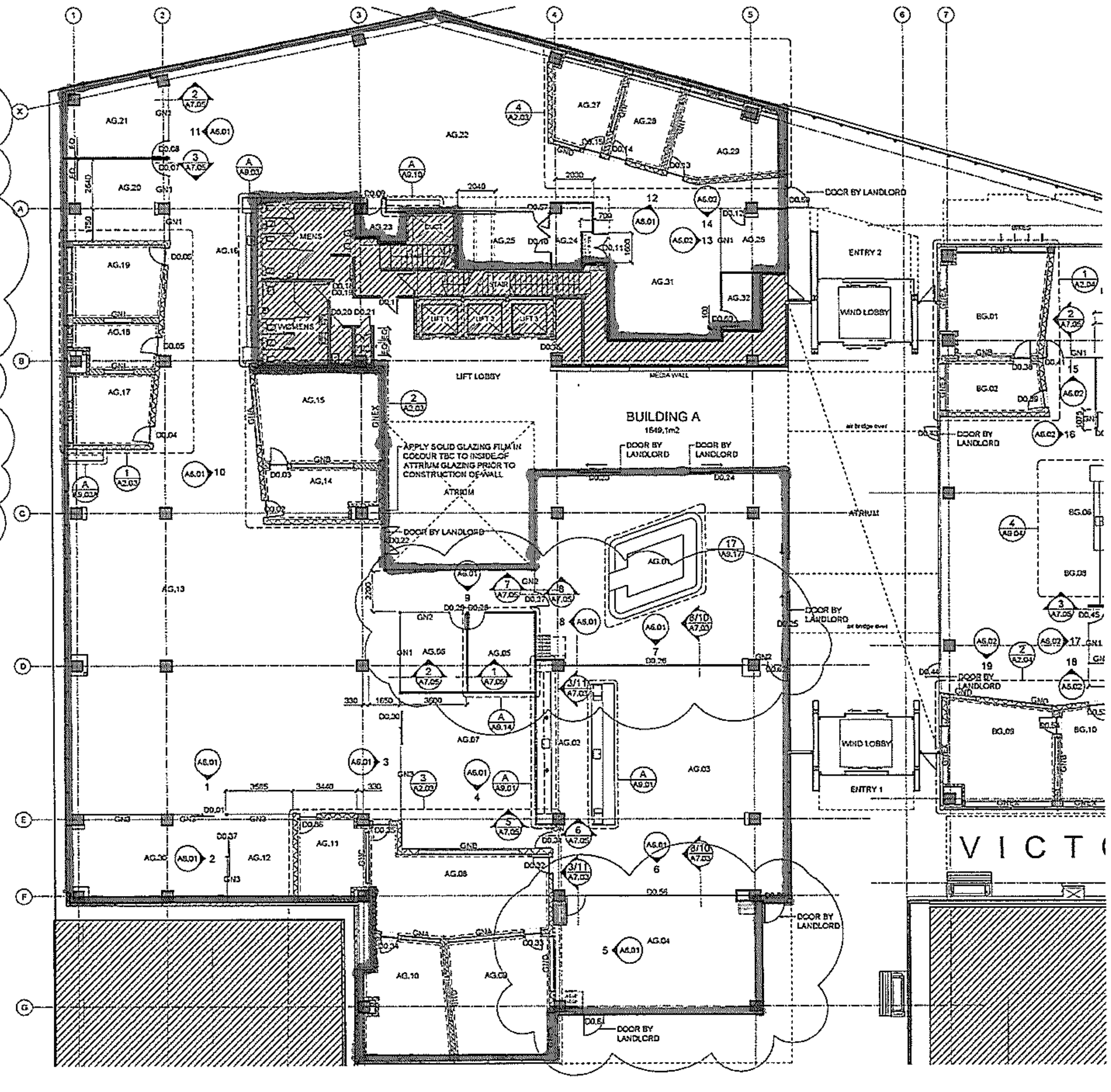
CONSTRUCTION NOTES

1. ALL CONSTRUCTION WORK TO COMPLY WITH THE REQUIREMENTS OF THE NZ BUILDING CODE AND RELEVANT NZ STANDARDS.
2. ALL CONTRACTORS SHALL COMPLY WITH ALL REQUIREMENTS OF THE NZ HEALTH & SAFETY IN EMPLOYMENT ACT 1992.
3. ENSURE ALL REQUIRED INSURANCES ARE IN PLACE PRIOR TO COMMENCING WORK.
4. MAINTAIN ALL ESSENTIAL SERVICES TO THE BUILDING THROUGHOUT THE WORKS. ANY WORK REQUIRED ON THE BUILDING SERVICES THAT AFFECT THE SAFE OCCUPATION OF THE BUILDING MUST BE CARRIED OUT DURING AFTER HOURS AT TIME AGREED AND CO-ORDINATED WITH OTHER TENANTS.
5. ALL DIMENSIONS ARE TO BE CHECKED AND VERIFIED ON SITE PRIOR TO ORDERING OR FABRICATING ANY MATERIALS. WHERE SITE DIMENSIONS DIFFER TO DRAWN DIMENSIONS SEEK CLARIFICATION FROM TELCO.
6. ALL WORK TO CONFORM WITH BEST TRADE PRACTICE.
7. ALL MATERIALS ARE TO BE USED & INSTALLED IN ACCORDANCE WITH THE MANUFACTURER'S INSTRUCTIONS.
8. THERE SHALL BE NO SUBSTITUTING OF MATERIALS OR PRODUCTS WITHOUT THE APPROVAL OF TELCO ASSET MANAGEMENT.
9. MAINTAIN SITE SECURITY AT ALL TIMES.
10. PROVIDE POLYTHENE FLOOR PROTECTION OVER FLOOR COVERINGS TO PROTECT THEM AS REQUIRED DURING THE WORKS.
11. PROVIDE PROTECTION TO BUILDING LIFTS, LOBBY FLOORS & WALLS & THE LIKE AS REQUIRED.

FIRE PROTECTION NOTES

UNDERTAKE ALL WORKS IDENTIFIED IN THE FIRE REPORT BY NORMAN DISNEY YOUNG.

REFER TO SPECIFIC REQUIREMENTS WITHIN THE BUILDING SERVICES ENGINEERING DOCUMENTS ALSO.



TELCO

NZME NEW ZEALAND MEDIA AND ENTERTAINMENT

NZME AUCKLAND
151 VICTORIA STREET
AUCKLAND

GROUND FLOOR
CONSTRUCTION LAYOUT
BUILDING A

BUILDING CONSENT - AMENDMENTS

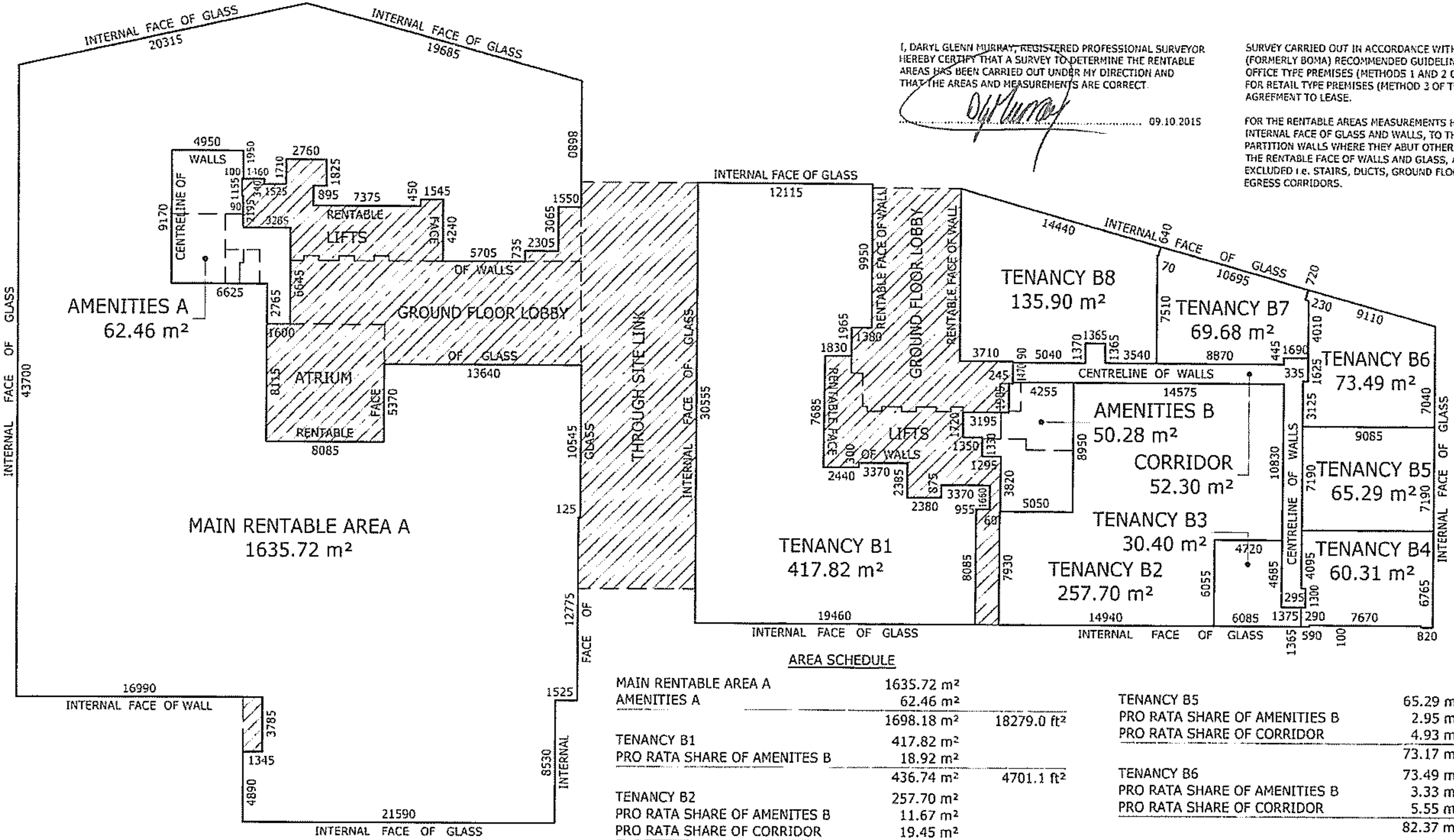
1:100 @ A1 1:200 @ A3	TR
B007247	31.07.2015
A2.01	B

I, DARYL GLENN MURRAY, REGISTERED PROFESSIONAL SURVEYOR HEREBY CERTIFY THAT A SURVEY TO DETERMINE THE RENTABLE AREAS HAS BEEN CARRIED OUT UNDER MY DIRECTION AND THAT THE AREAS AND MEASUREMENTS ARE CORRECT.

.... 09.10.2015

SURVEY CARRIED OUT IN ACCORDANCE WITH THE PCNZ/PINZ (FORMERLY BOMA) RECOMMENDED GUIDELINES FOR MEASUREMENT OF OFFICE TYPE PREMISES (METHODS 1 AND 2 OF THE 2013 REVISION), FOR RETAIL TYPE PREMISES (METHOD 3 OF THE 2013 REVISION) AND AGREEMENT TO LEASE.

FOR THE RENTABLE AREAS MEASUREMENTS HAVE BEEN TAKEN TO THE INTERNAL FACE OF GLASS AND WALLS, TO THE CENTRELINE OF PARTITION WALLS WHERE THEY ABUT OTHER RENTABLE AREAS AND TO THE RENTABLE FACE OF WALLS AND GLASS, ADJOINING AREAS TO BE EXCLUDED i.e. STAIRS, DUCTS, GROUND FLOOR LOBBY, LIFTS AND EGRESS CORRIDORS.



AREA SCHEDULE

MAIN RENTABLE AREA A	1635.72 m²	
AMENITIES A	62.46 m²	
	1698.18 m²	18279.0 ft²
TENANCY B1	417.82 m²	
PRO RATA SHARE OF AMENITES B	18.92 m²	
	436.74 m²	4701.1 ft²
TENANCY B2	257.70 m²	
PRO RATA SHARE OF AMENITES B	11.67 m²	
PRO RATA SHARE OF CORRIDOR	19.45 m²	
	288.82 m²	3108.8 ft²
TENANCY B3	30.40 m²	
PRO RATA SHARE OF AMENITIES B	1.38 m²	
PRO RATA SHARE OF CORRIDOR	2.30 m²	
	34.08 m²	366.8 ft²
TENANCY B4	60.31 m²	
PRO RATA SHARE OF AMENITIES B	2.73 m²	
PRO RATA SHARE OF CORRIDOR	4.55 m²	
	67.59 m²	727.5 ft²
TENANCY B5	65.29 m²	
PRO RATA SHARE OF AMENITIES B	2.95 m²	
PRO RATA SHARE OF CORRIDOR	4.93 m²	
	73.17 m²	787.6 ft²
TENANCY B6	73.49 m²	
PRO RATA SHARE OF AMENITIES B	3.33 m²	
PRO RATA SHARE OF CORRIDOR	5.55 m²	
	82.37 m²	886.6 ft²
TENANCY B7	69.68 m²	
PRO RATA SHARE OF AMENITIES B	3.15 m²	
PRO RATA SHARE OF CORRIDOR	5.26 m²	
	78.09 m²	840.6 ft²
TENANCY B8	135.90 m²	
PRO RATA SHARE OF AMENITIES B	6.15 m²	
PRO RATA SHARE OF CORRIDOR	10.26 m²	
	152.31 m²	1639.5 ft²
TOTAL	2911.35 m²	31337.5 ft²

PLAN SHOWING RENTABLE AREAS AT GROUND FLOOR LEVEL

PROJECT: MANSON TCLM LIMITED
2 GRAHAM STREET
AUCKLAND

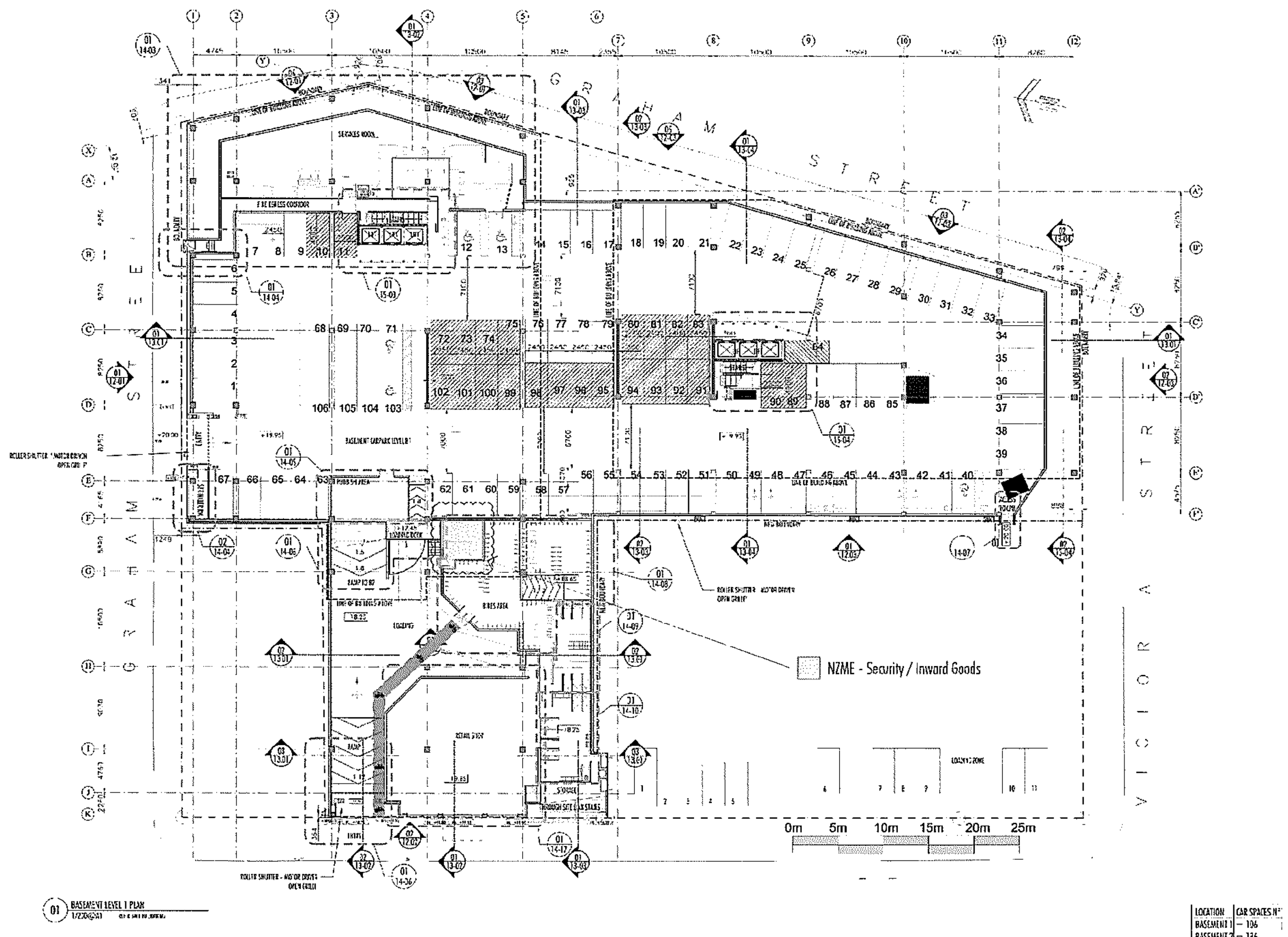
TITLE: TENANCY LEASE PLAN

CLIENT ISSUE

SCALE: 1:200 - A2, 1:400 - A4 | A2

DRAWING No. 133864-BMG00 | REV B

B	AREAS REVIEWED	UMS	09.10.15
A	CLIENT ISSUE	UMS	05.10.15
REV	REVISIONS	BY	DATE



01 BASEMENT LEVEL 1 PLAN
1:200@A1

LOCATION	CAR SPACES N°
BASEMENT 1	— 106
BASEMENT 2	— 136
TOTAL	— 242

NOTE TO CONTRACTORS

BUILDING CONSENT

10	14/03/15	JI	Information
9	12/03/15	JMC	Building Consent
8	18/08/14	JMC	Building Consent
7	17/06/14	JMC	Building Consent
6	13/04/14	JDC	Information
5	13/03/14	JDC	Building Consent
4	17/02/14	JDC	Information
3	24/01/14	JDC	Building Consent
2	06/11/13	JDC	Building Consent
1	00/09/13	CL	Tender
0	12/09/13	JDC	Tender

Revisions

JCY
Jasmax Chambers Young Ltd
ARCHITECTS

19 garfield street, parnell
po box 5101 wellesley street
auckland, nz
ph + 64(09)3745914
fx + 64(09)3745915
enquiries@jcy.co.nz www.jcy.co.nz

Job

proposed new building
for Manson tdm ltd

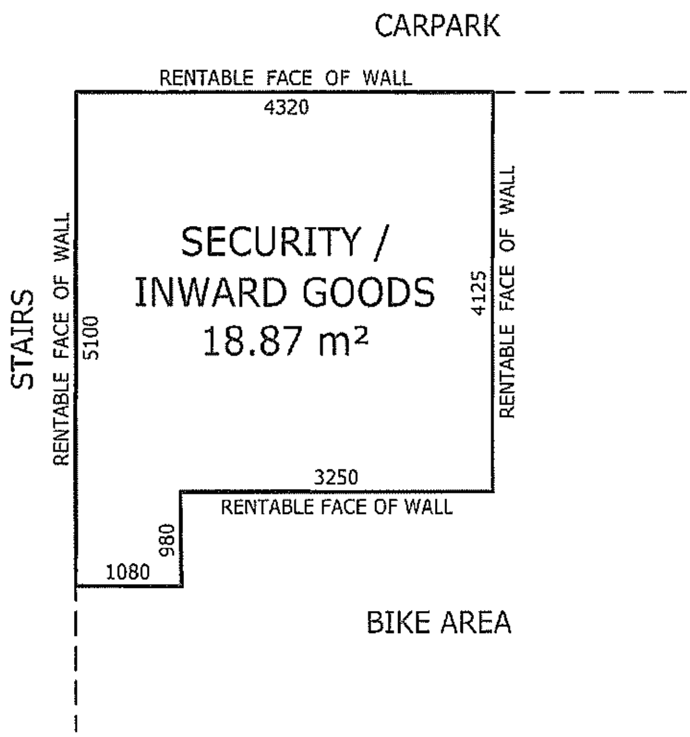
151 Victoria Street West,
Freemans bay, Auckland

Sheet

TRANSPORT - TRA - 2

BASEMENT LEVEL 1 PLAN

Scale	Drawn
1:200@A1	JMC
Checked	Date
JCY	March 2013
Job no.	Sheet
13109	11-02



<u>AREA SCHEDULE</u>

SECURITY / INWARD GOODS	18.87 m^2	203.1 ft^2

SURVEY CARRIED OUT IN ACCORDANCE WITH THE PCNZ/PINZ (FORMERLY BOMA) RECOMMENDED GUIDELINES FOR MEASUREMENT OF STORAGE AREAS IN AN OFFICE ENVIRONMENT (METHOD 1 OF THE 2013 REVISION).

FOR THE RENTABLE AREA MEASUREMENTS HAVE BEEN TAKEN TO THE RENTABLE FACE OF WALLS.

I, DARYL GLENN MURRAY, REGISTERED PROFESSIONAL SURVEYOR HEREBY CERTIFY THAT A SURVEY TO DETERMINE THE RENTABLE AREAS HAS BEEN CARRIED OUT UNDER MY DIRECTION AND THAT THE AREAS AND MEASUREMENTS ARE CORRECT.

DG Murray 08.10.2015

PLAN SHOWING SECURITY / INWARD GOODS AREA AT BASEMENT 1

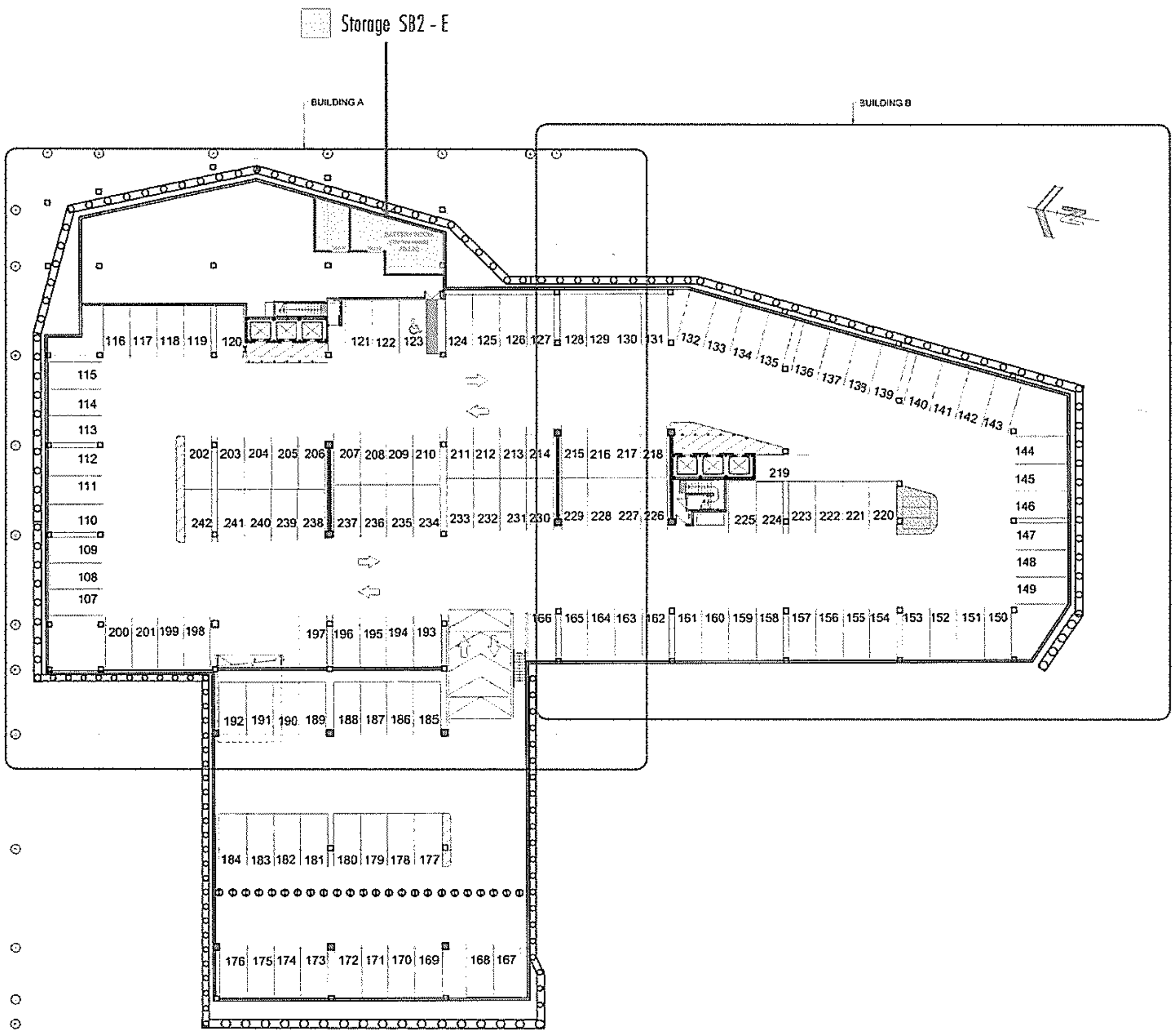
ORIGINATOR:	UMS 08.10.15
DRAWN:	UMS 08.10.15
PLOT BY:	UMS
PLOT DATE:	08.10.15
SURVEY BY:	UMS
SURVEY DATE:	08.10.15

HG
AUCKLAND OFFICE
DILWORTH HOUSE 71 GREAT SOUTH ROAD
NEWMARKET AUCKLAND 1051
T +64 9 917 5000
W www.harrisongrierson.com

TITLE
MANSON TCLM LIMITED
2 GRAHAM STREET
AUCKLAND
TENANCY LEASE PLAN

ISSUE STATUS: CLIENT ISSUE		
PROJECT No: 1030-133864-02	SCALE: 1:75	A4
DRAWING No: 133864-BMG-SIG		REV A

File: NEWMARKET Q:\1030\133864_A\CAD\133864-BMG-SIG.DWG



TELCO

NZME NEW ZEALAND MEDIA AND ENTERTAINMENT

NZME AUCKLAND
151 VICTORIA STREET
AUCKLAND

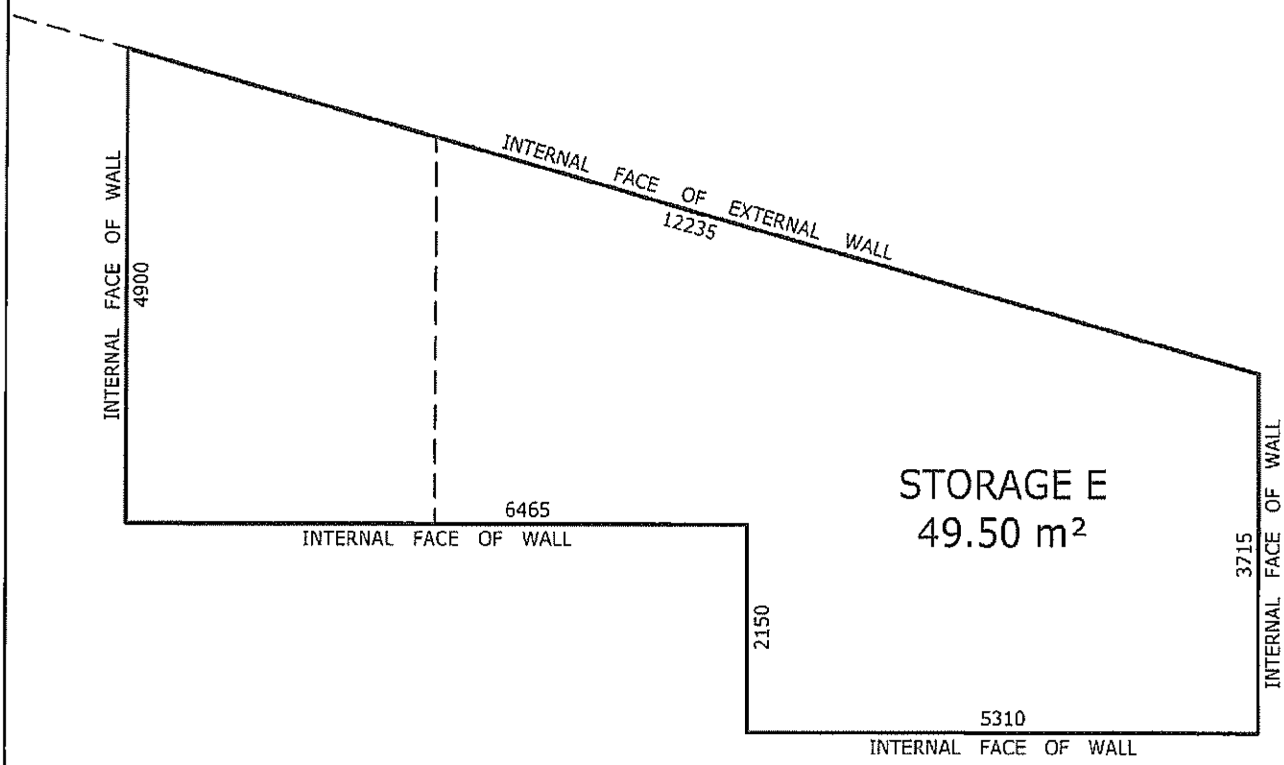
BASEMENT 2
REFERENCE PLAN

BUILDING CONSENT - AMENDMENTS

1:200 @ A1
1:400 @ A3

B007247
31.07.2015

A0.B21
B



AREA SCHEDULE

STORAGE E	49.50 m^2	532.8 ft^2

SURVEY CARRIED OUT IN ACCORDANCE WITH THE PCNZ/PINZ (FORMERLY BOMA) RECOMMENDED GUIDELINES FOR MEASUREMENT OF STORAGE AREAS IN AN OFFICE ENVIRONMENT (METHOD 1 OF THE 2013 REVISION).

FOR THE RENTABLE AREA MEASUREMENTS HAVE BEEN TAKEN TO THE INTERNAL FACE OF WALLS.

I, DARYL GLENN MURRAY, REGISTERED PROFESSIONAL SURVEYOR HEREBY CERTIFY THAT A SURVEY TO DETERMINE THE RENTABLE AREAS HAS BEEN CARRIED OUT UNDER MY DIRECTION AND THAT THE AREAS AND MEASUREMENTS ARE CORRECT.

DG Murray 08.10.2015

PLAN SHOWING STORAGE AREA E AT BASEMENT 2

ORIGINATOR: RXR 02.10.15
DRAWN: UMS 07.10.15
PLOT BY: UMS
PLOT DATE: 08.10.15
SURVEY BY: RXR
SURVEY DATE: 02.10.15

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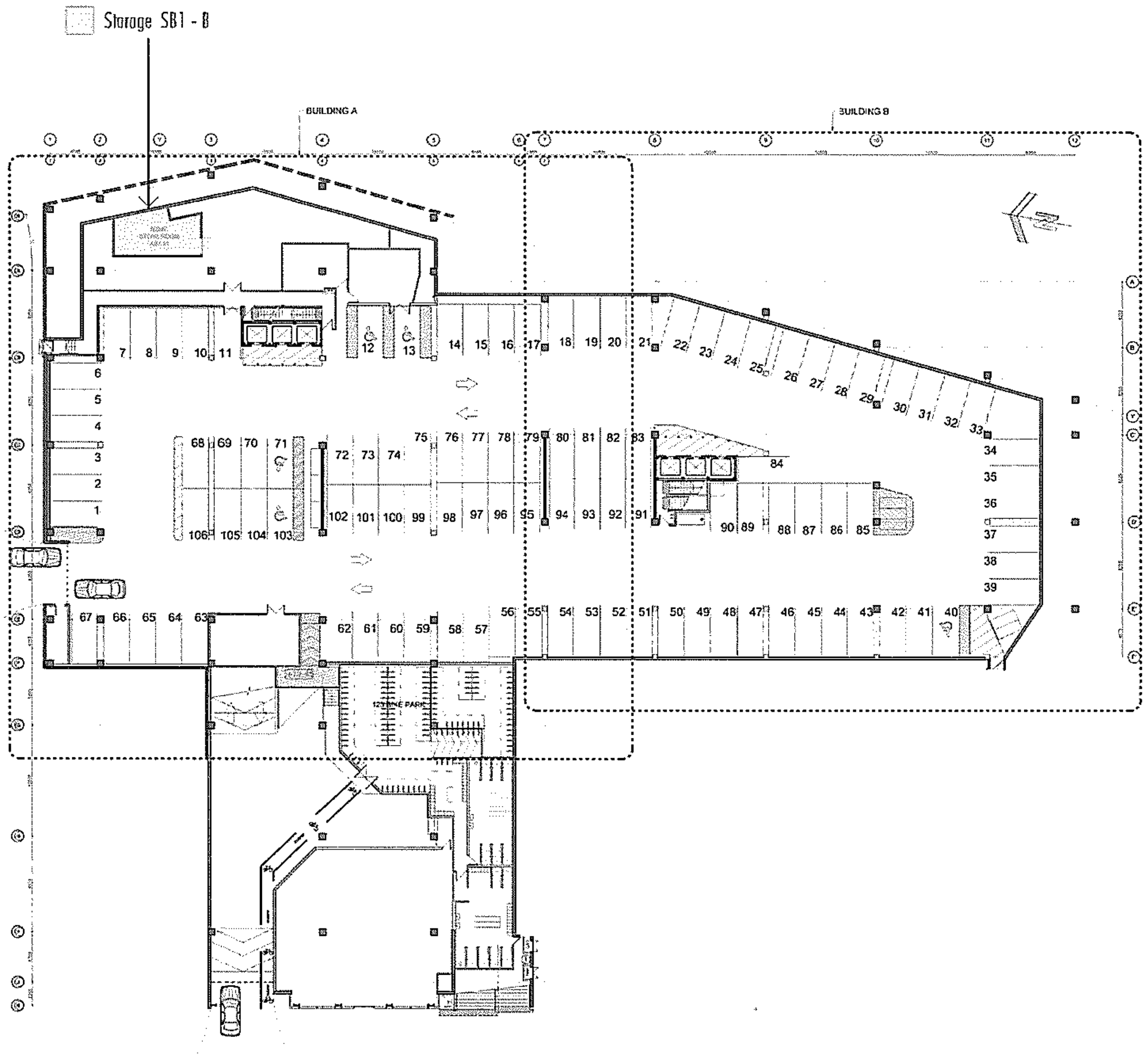
TITLE
MANSON TCLM LIMITED
2 GRAHAM STREET
AUCKLAND
TENANCY LEASE PLAN

ISSUE STATUS: CLIENT ISSUE
PROJECT No: 1030-133864-02
SCALE: 1:75
A4
DRAWING No: 133864-BMGB2E
REV: A

File: NEWMARKET Q:\1030\133864_A\CAD\133864-BMGB2E.DWG



TELCO

NZME AUCKLAND
151 VICTORIA STREET
AUCKLAND

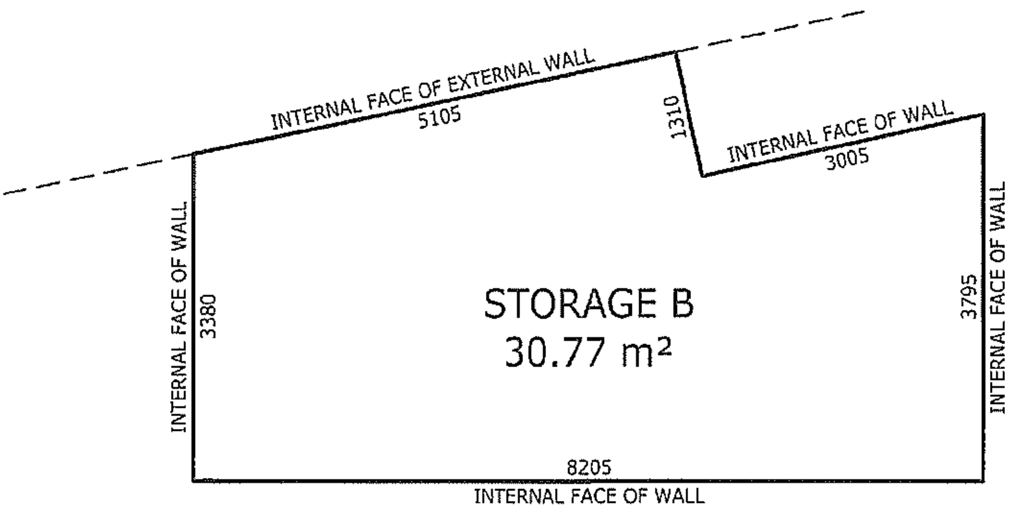
BASEMENT 1
REFERENCE PLAN

BUILDING CONSENT - AMENDMENTS

1:200 @ A1
1:400 @ A3
TR

B007247
31.07.2015

A0.B11
B



AREA SCHEDULE

STORAGE B	30.77 m²	331.2 ft²

SURVEY CARRIED OUT IN ACCORDANCE WITH THE PCNZ/PINZ (FORMERLY BOMA) RECOMMENDED GUIDELINES FOR MEASUREMENT OF STORAGE AREAS IN AN OFFICE ENVIRONMENT (METHOD 1 OF THE 2013 REVISION).

FOR THE RENTABLE AREA MEASUREMENTS HAVE BEEN TAKEN TO THE INTERNAL FACE OF WALLS.

I, DARYL GLENN MURRAY, REGISTERED PROFESSIONAL SURVEYOR HEREBY CERTIFY THAT A SURVEY TO DETERMINE THE RENTABLE AREAS HAS BEEN CARRIED OUT UNDER MY DIRECTION AND THAT THE AREAS AND MEASUREMENTS ARE CORRECT.

DG Murray 08.10.2015

PLAN SHOWING STORAGE AREA B AT BASEMENT 1

ORIGINATOR	RXR 02.10.15
DRAWN	UMS 07.10.15
PLOT BY	UMS
PLOT DATE	08.10.15
SURVEY BY	RXR
SURVEY DATE	02.10.15

AUCKLAND OFFICE
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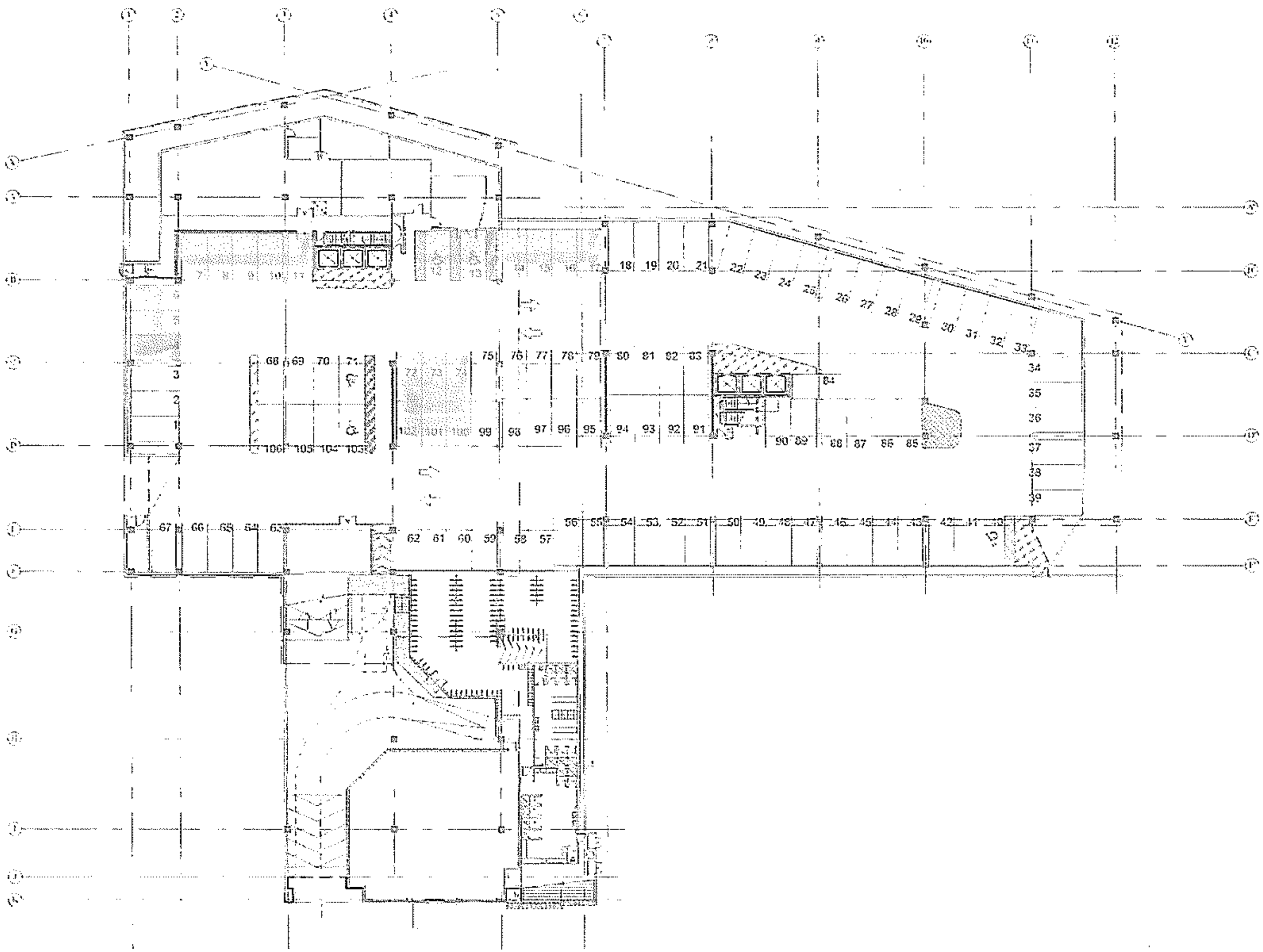
TITLE:
MANSON TCLM LIMITED
2 GRAHAM STREET
AUCKLAND
TENANCY LEASE PLAN

ISSUE STATUS: CLIENT ISSUE		
PROJECT No: 1030-133864-02	SCALE: 1:75	A4
DRAWING No: 133864-BMGB1B		REV A

File: NEWMARKET Q:\1030\133864_A\CAD\133864-BMGB1B.DWG

GA



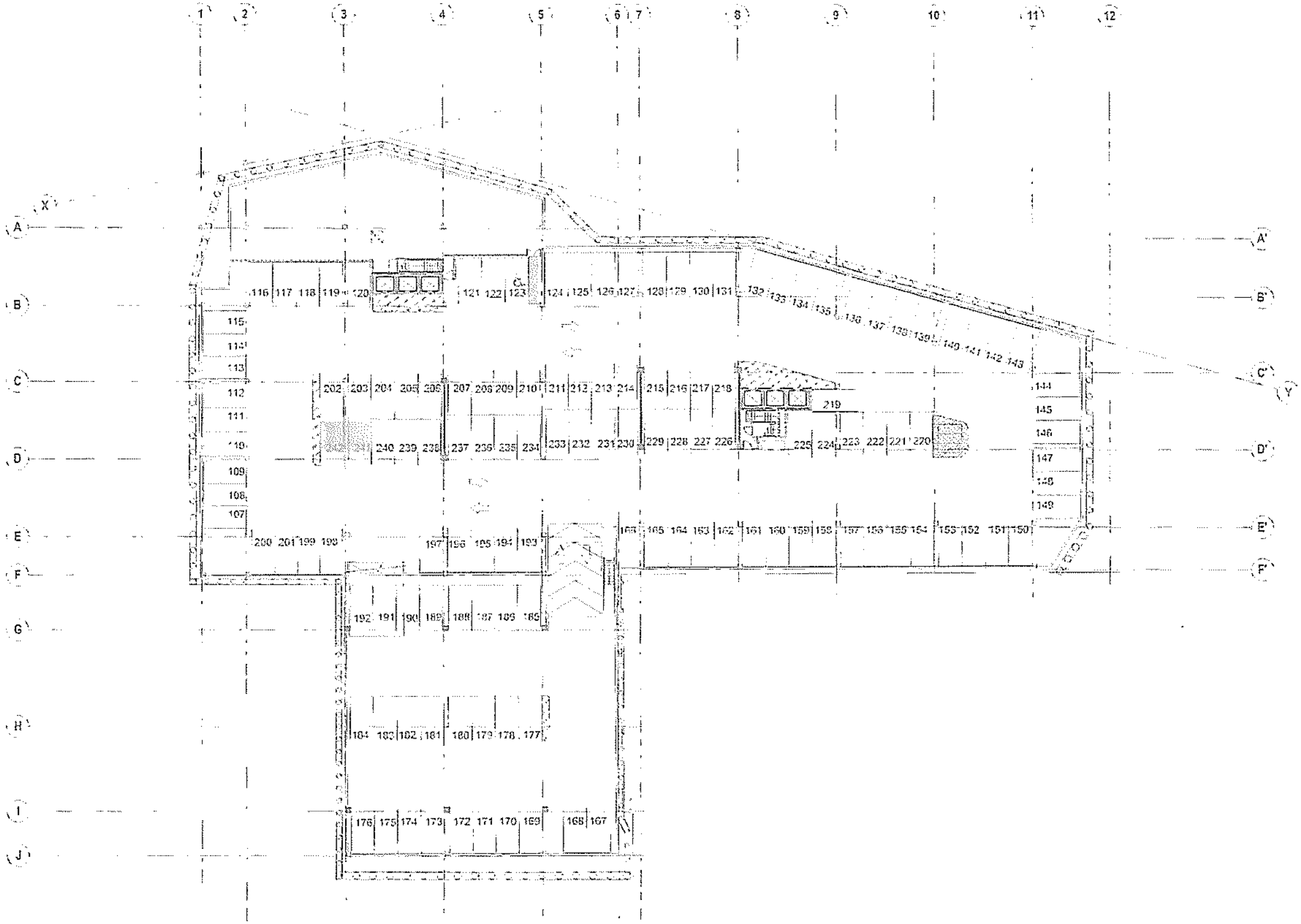
01 Basement 1 Car Parking

mansons
TCLM LIMITED

MANSONS TCLM LTD
72 St. Georges Bay Rd
PO BOX 37597
Parnell, Auckland
New Zealand

Phone 64 377 3666
Fax 64 378 8421
Website www.mansonstclm.co.nz

GA



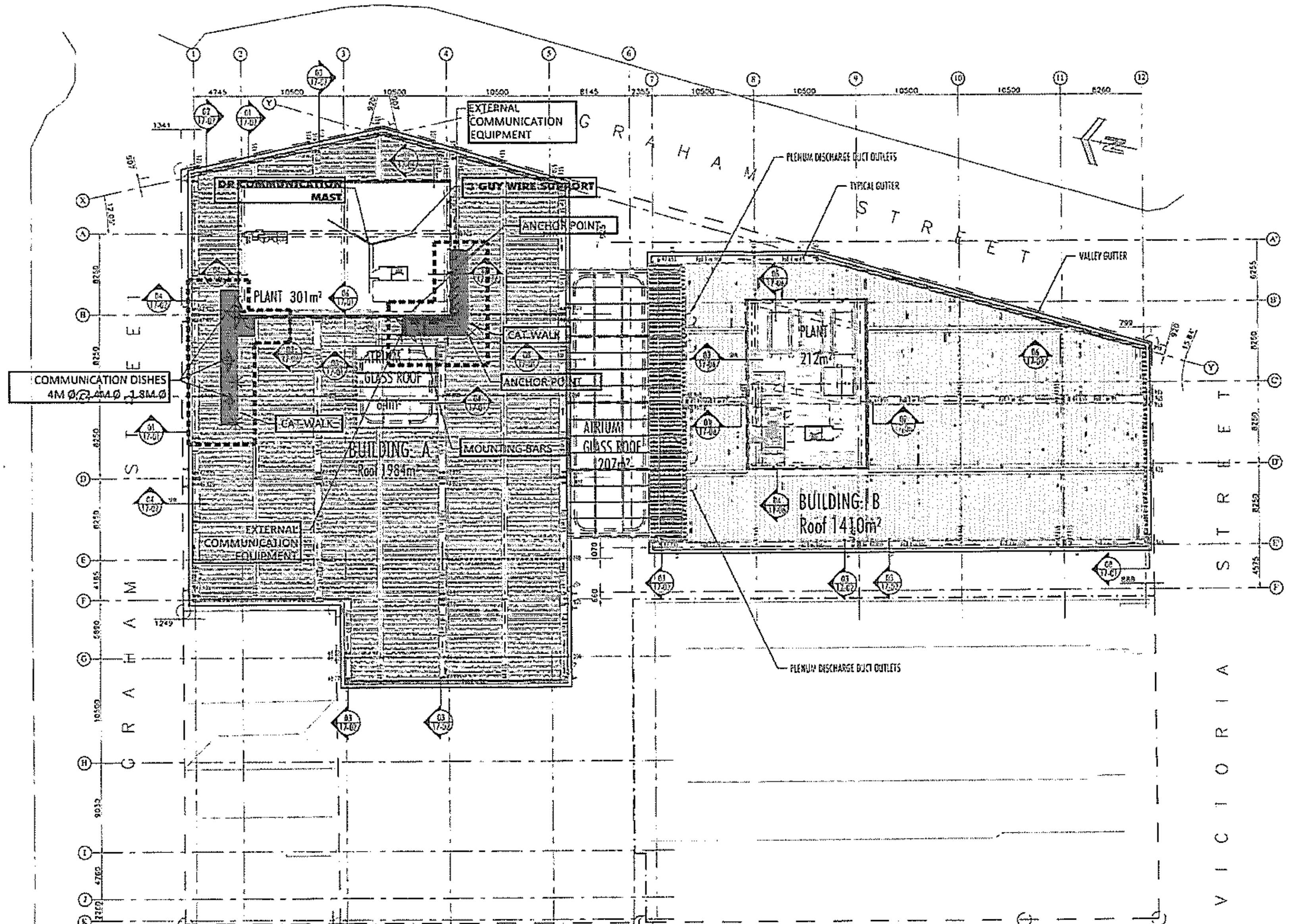
(02) Basement 2 Car Parking

mansons
TCLM LIMITED

NINTH SCHEDULE –TENANT'S EQUIPMENT

ATTACHMENT 3 1/4

Date of Decision
R/LUC/2015/932
22 APR 2015
AUCKLAND COUNCIL APPROVED PLANS



- NOTES:
ROOF TOP COMMUNICATIONS EQUIPEMENT DECK/CAT WALK

- External roof access doors in the East and Western faces of the base building plant deck

-3m and 1.8m wide sections od external roof deck/cat walk + handrail.edge up stand and harness point if required (refer roof top markup for route length)

-monkey Toe brand or similar

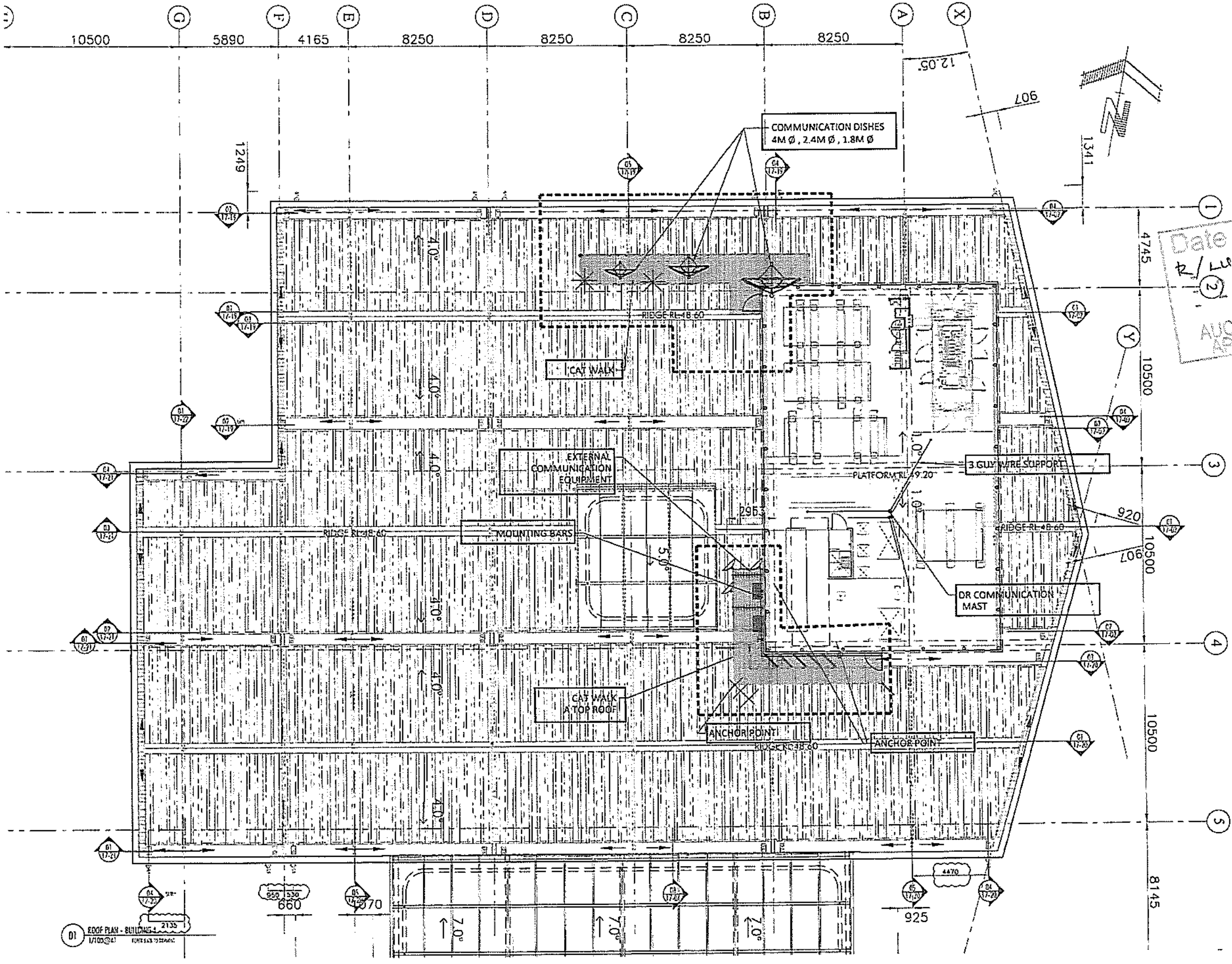
Resource Consent

proposed new building

151 Victoria Street West, Freemans bay, Auckland

ROOF PLAN

ATTACHMENT 3 2/4



Resource Consent

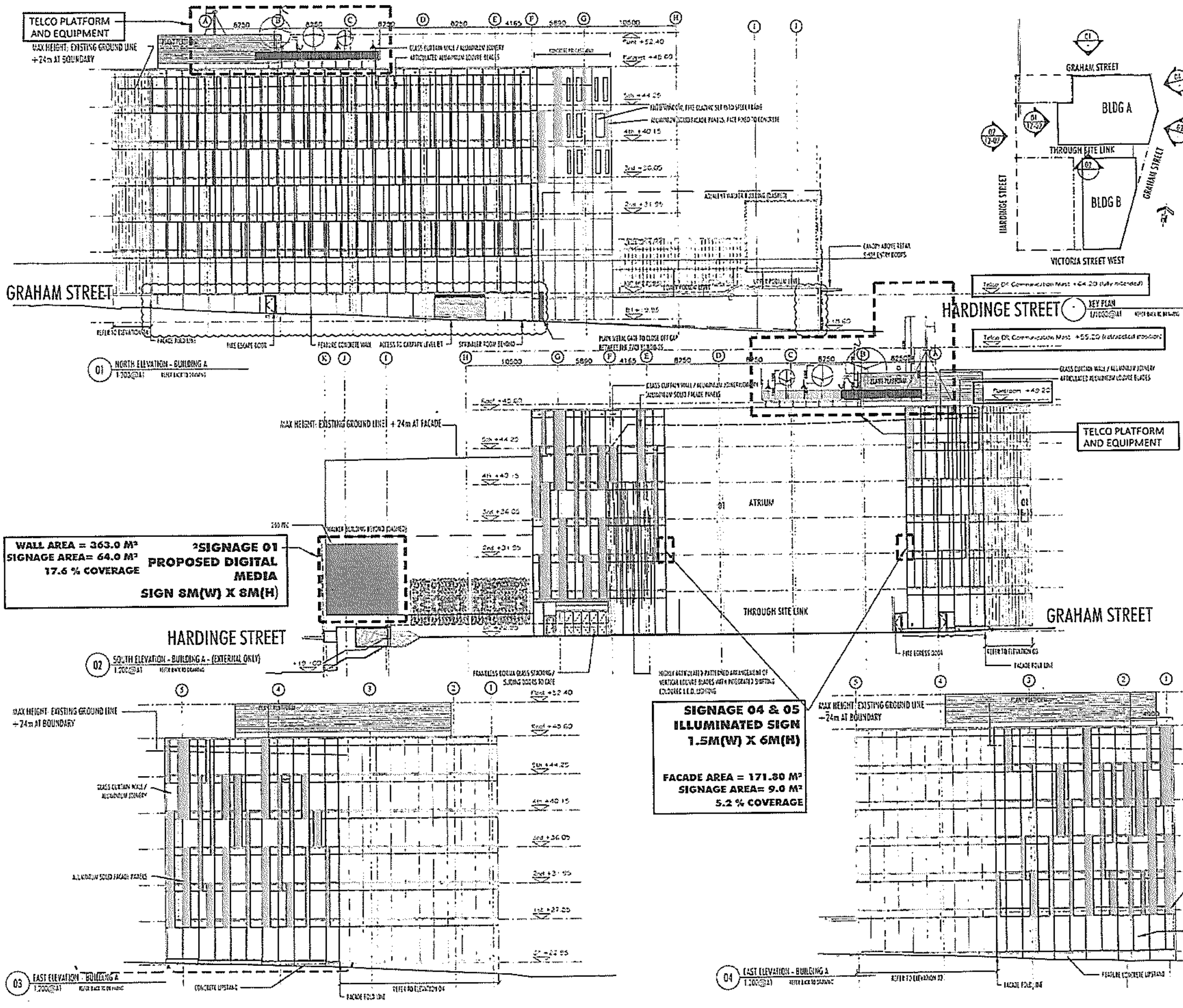
JCY ARCHITECTS

proposed new building

151 Victoria Street West, Freemans bay, Auckland

ROOF PLAN BUILDING A

ATTACHMENT 3 3/4



Date of Decision
R/LUC/2015/932
22 APR 2015
AUCKLAND COUNCIL APPROVED PLANS

Resource Consent

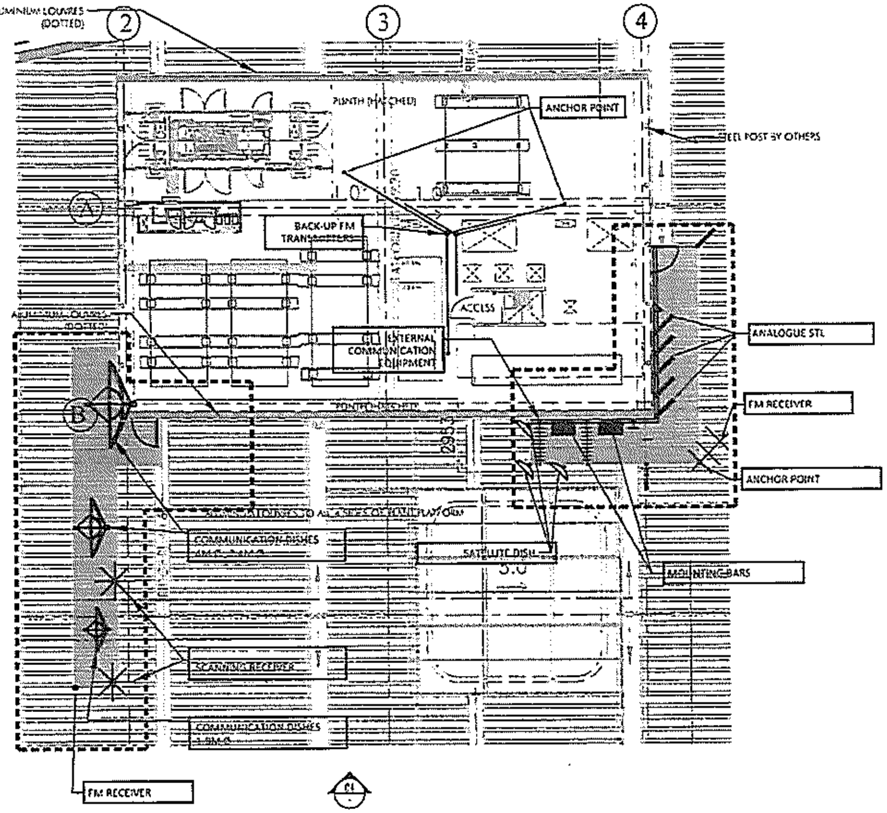
proposed new building
for Monson Nim ltd

151 Victoria Street West,
Freemans bay, Auckland

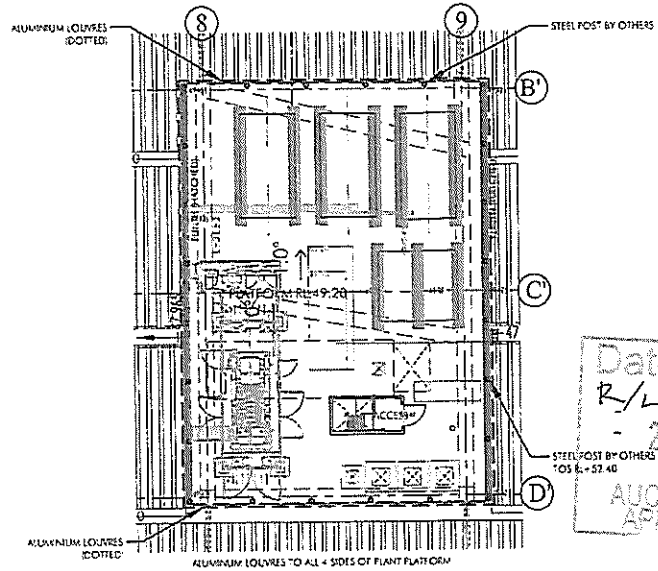
ELEVATIONS
BUILDING A

1:200@A1
March 2015

ATTACHMENT 3 7/4



01 BUILDING A - PLANT PLATFORM PLAN
1/100@A1

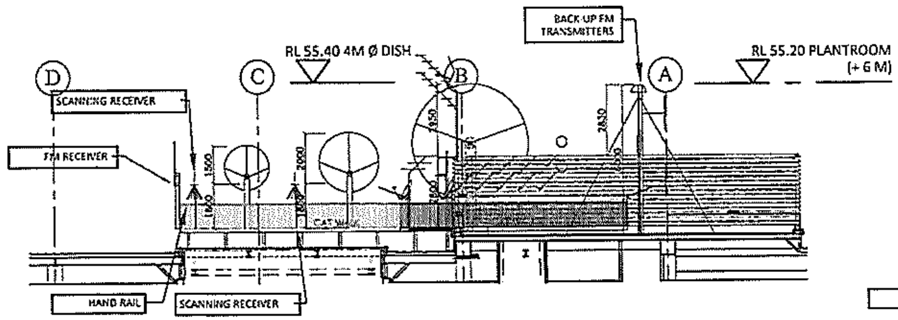


02 BUILDING B - PLANT PLATFORM PLAN
1/100@A1

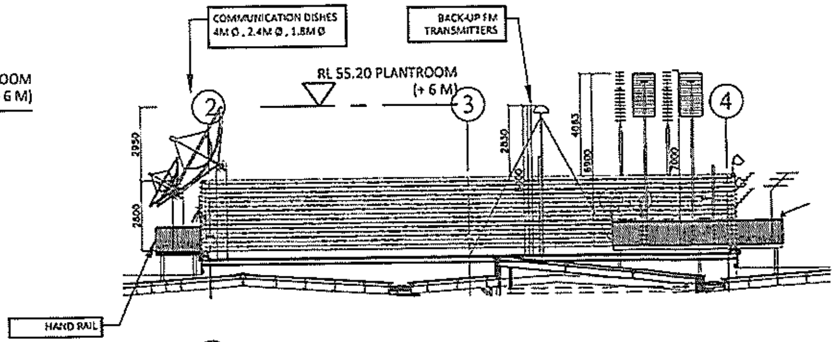
NOTICE TO CONTRACTORS

Date of Decision
R/LUC/2015/932
22 APR 2015
AUCKLAND COUNCIL
APPROVED PLANS

Resource Consent



03 TELCO PLATFORM SECTION-THRU GRID 4
1/100@A1



04 TELCO PLATFORM SECTION-THRU GRID 8
1/100@A1

01/04/15

ARCHITECTS

proposed new building
for Monson Idm ltd

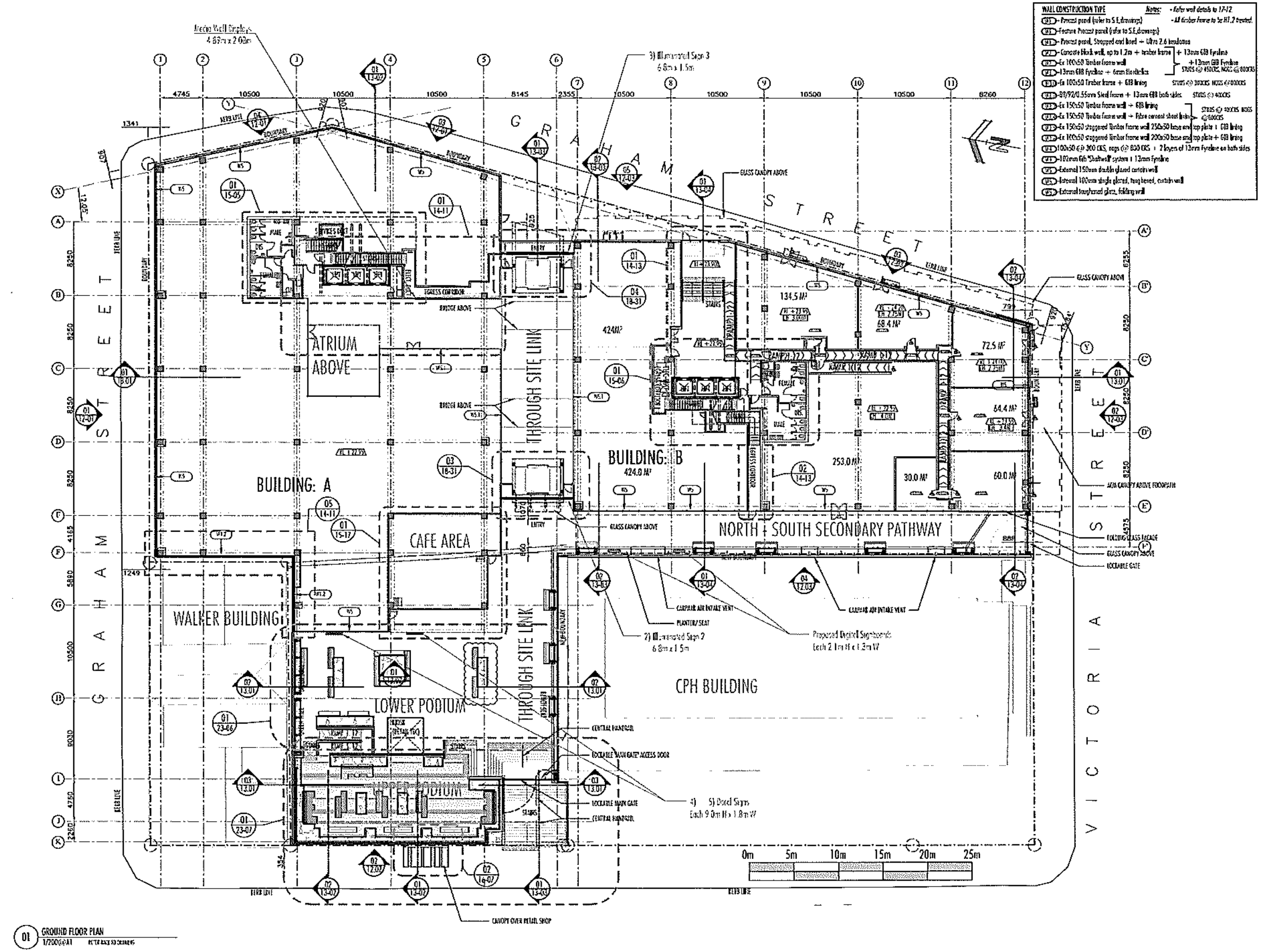
151 Victoria Street West,
Freemans bay, Auckland

PLANT PLATFORM LOUVRES

Aug 2013

TENTH SCHEDULE – SIGNAGE

Part A – Tenant's Signage Plans



NOTES TO CONTRACTORS

BUILDING CONSENT

14	04.03.2015	JMC	Information
13	17.11.2014	JMC	Building Consent
12	31.10.2014	JMC	Building Consent
11	15.10.2014	JMC	Building Consent
10	15.08.2014	JMC	Building Consent
9	15.07.2014	JMC	Building Consent
8	07.07.2014	JMC	Building Consent
7	30.06.2014	JMC	Building Consent

Jasmax Chamberlain Young ltd
ARCHITECTS

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fx +64(09)3745915
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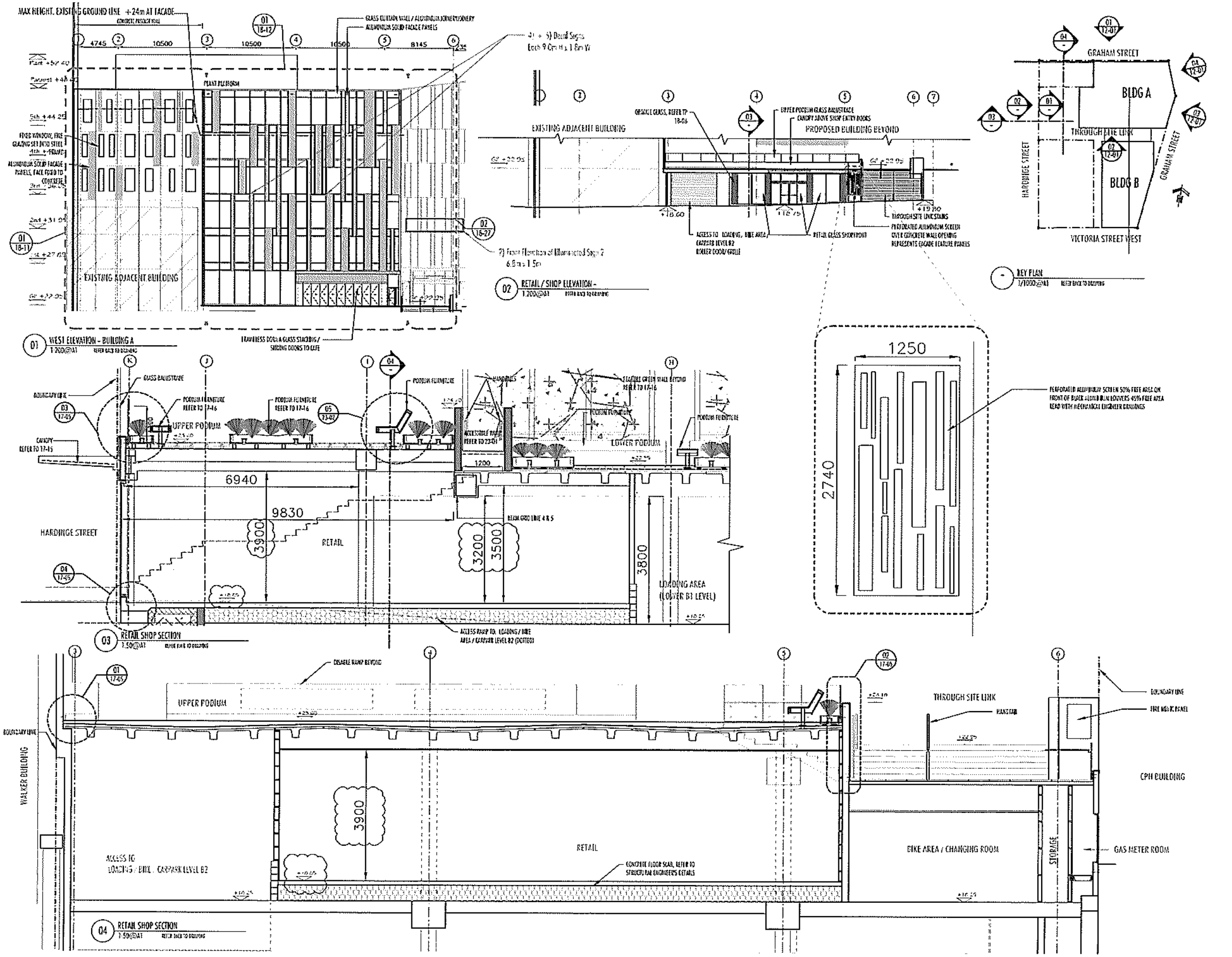
proposed new building
for Manson tdm ltd

151 Victoria Street West,
Freemans bay, Auckland

GROUND FLOOR PLAN

Scale	Drawn
1:200@A1	JMC
Checked	Date
JCY	March 2013
Project no	Sheet
13102	11-03



BUILDING CONSENT

6	30.10.2014	JWC	Information
5	07.04.2014	JWC	Information
4	19.03.2014	JWC	Building Consent
3	21.01.2014	JWC	RFI - BC
2	08.11.2013	JWC	Building Consent
1	06.09.2013	JWC	TENDER
0	12.07.2013	JWC	TENDER

Jasmax Chambers Young Ltd

proposed new building
for Manson tdm ltd

151 Victoria Street West,
Freemans bay, Auckland

ELEVATIONS & SECTIONS
BUILDING A & PODIUM

Scale: VAR | Drawn: JWC
Checked: JCY | Date: March 2013
Project no: 13103 | Sheet: 12-02

BUILDING CONSENT

6	21.08.2014	JMC	Information
5	10.04.2014	JMC	Information
4	19.03.2014	JMC	Building Consent
3	17.02.2014	JMC	Information
2	08.11.2013	JMC	Building Consent
1	06.09.2013	JMC	TENDER
0	12.07.2013	JMC	TENDER

Revisions

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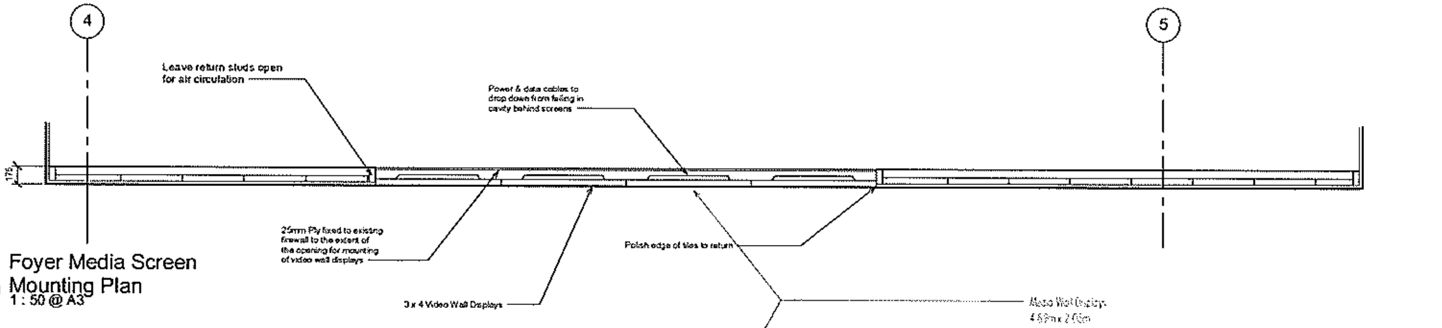
enquiries@jcy.co.nz www.jcy.co.nz

Job
proposed new building
for Manson tcim ltd

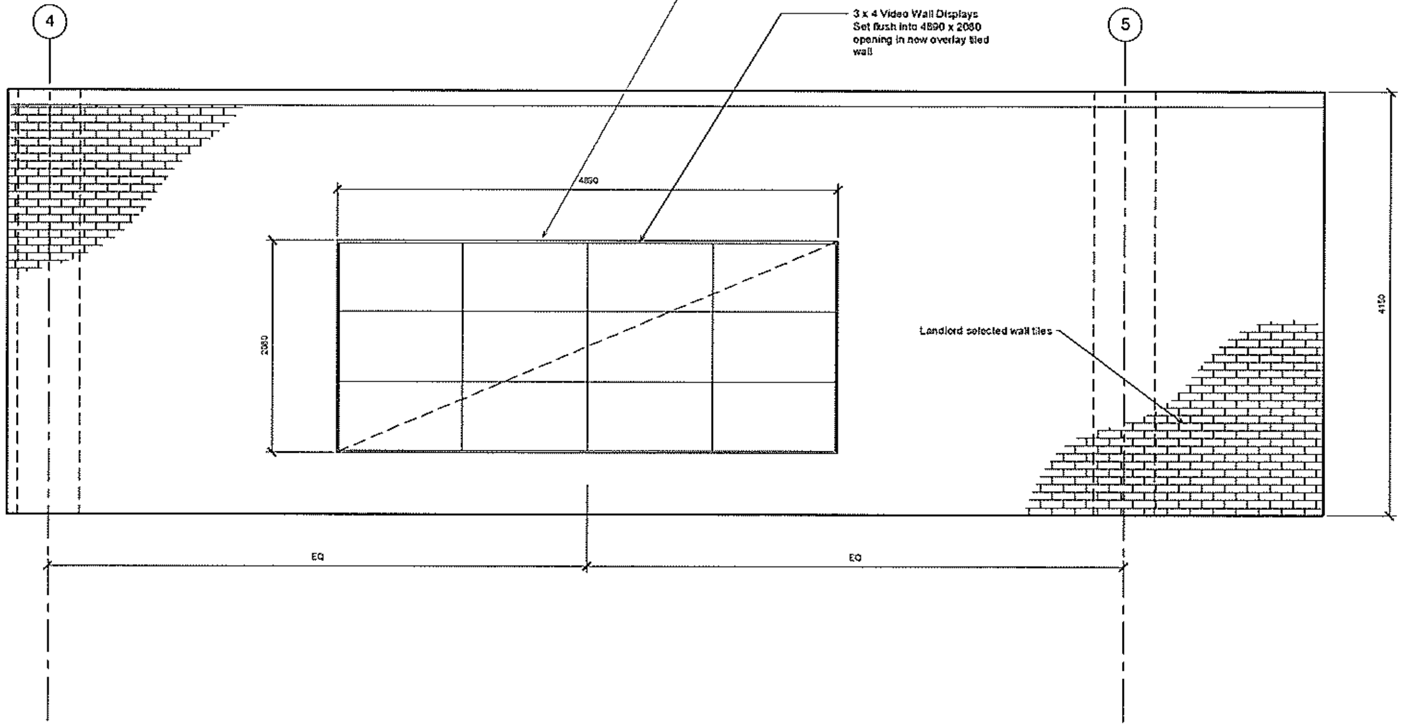
151 Victoria Street West,
Freemans bay, Auckland

Sheet
ELEVATIONS
BUILDING B

Scale 1:200@A1	Drawn JMC
Checked JCY	Date March 2013
Project no. 13102	Sheet 12-03



Foyer Media Screen
② Mounting Plan
1 : 50 @ A3



Foyer Media Screen
① Mounting Elevation
1 : 50 @ A3

Revisions

Legend

Notes

Project
NZME Media Wall Screens

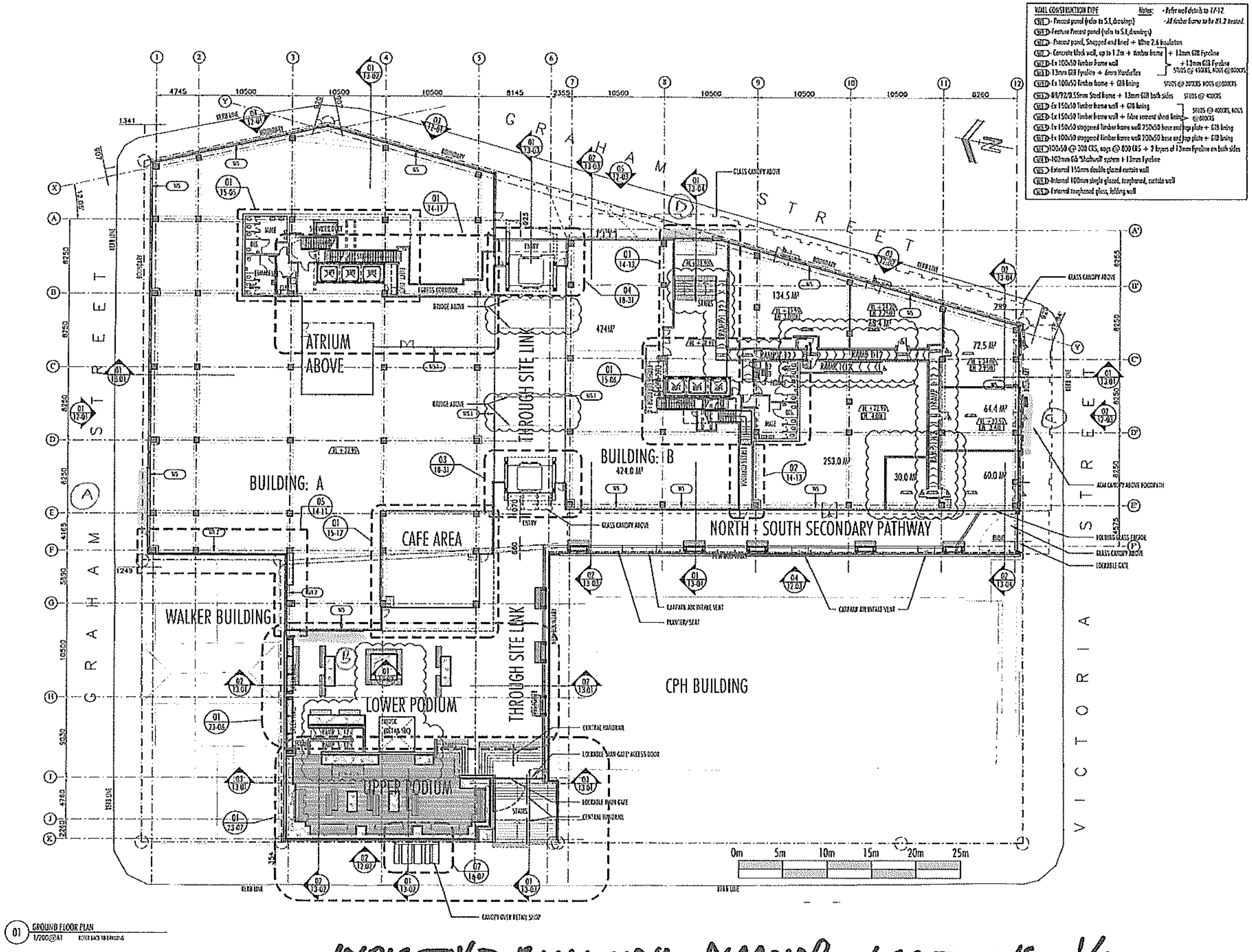
Drawing Title
Elevation of Media Wall Screens

Date	22 / 09 / 2015
Scale	1 : 50 @ A3
Project No	Project Number
Drawn	MM
Checked	
Approval	Mansons
Drawing Status	Lease Agreement
Sheet No	Revision

A100

mansons TCLM LIMITED

Part B – Other Building Signage



BUILDING CONSENT

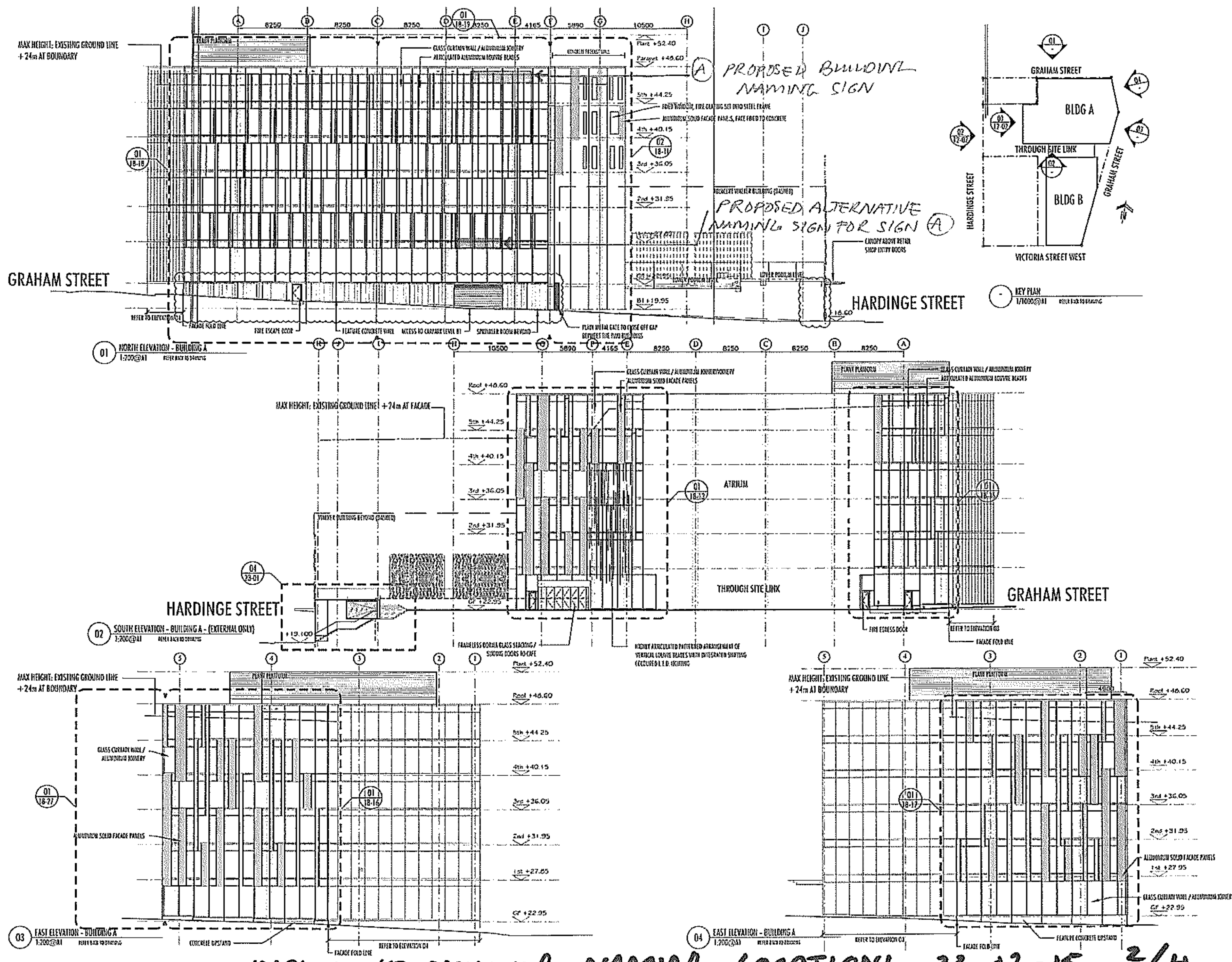
JCY ARCHITECTS

proposed new building for Morrison kdm ltd

151 Victoria Street West, Freemans bay, Auckland

GROUND FLOOR PLAN

INDICATIVE BUILDING NAMING LOCATIONS 1/4
23·02·15



NOTICE TO CONTRACTORS

BUILDING CONSENT

5	07/04/14	JWC	Information
4	19/03/14	JWC	Building Consent
3	17/02/14	JWC	Information
2	05/11/13	JWC	Building Consent
1	04/09/13	JWC	REVIEW
0	12/07/13	JWC	REVIEW

JCY James Cheshire Young Ltd ARCHITECTS

proposed new building for Manson tclm ltd

151 Victoria Street West, Freemans bay, Auckland

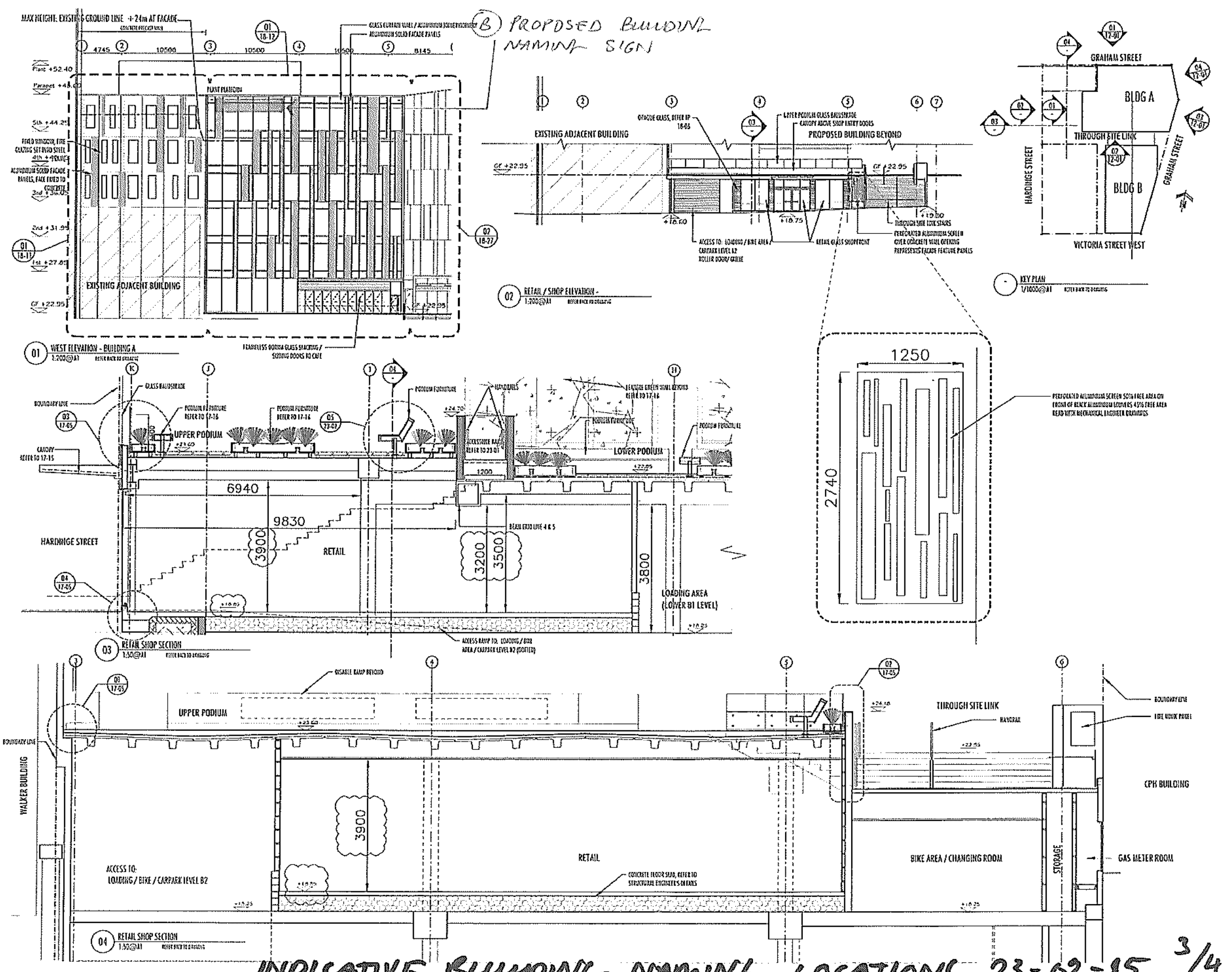
ELEVATIONS BUILDING A

Scale 1:200@A1 · Drawn JWC · Checked KY · Date March 2013

Job no. 13107 · Sheet 17-01

INDICATIVE BUILDING NAMING LOCATIONS 23-02-15 2/4

B PROPOSED BUILDING NAMING SIGN



NOTICE TO CONTRACTORS

BUILDING CONSENT

6	30/10/2014	JUC	
5	02/04/2014	JUC	
4	19/03/2014	JUC	Building Consent
3	21/01/2014	JUC	
2	08/11/2013	JUC	Building Consent
1	06/09/2013	JUC	
0	17/07/2013	JUC	

jcy Jonas Chambers Young Ltd ARCHITECTS

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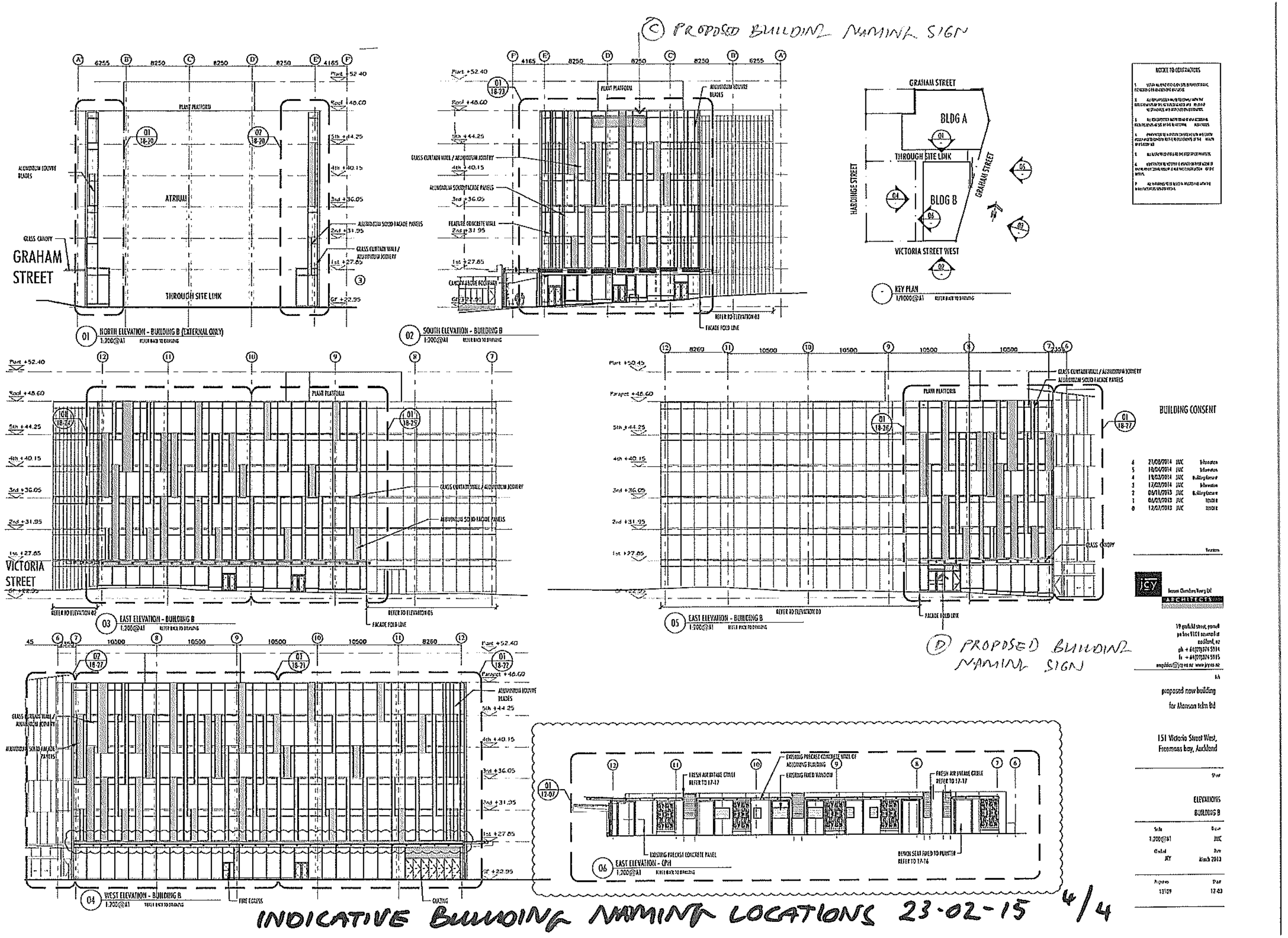
proposed new building
for Monson Idm ltd

151 Victoria Street West,
Freemans bay, Auckland

ELEVATIONS & SECTIONS
BUILDING A & PODIUM

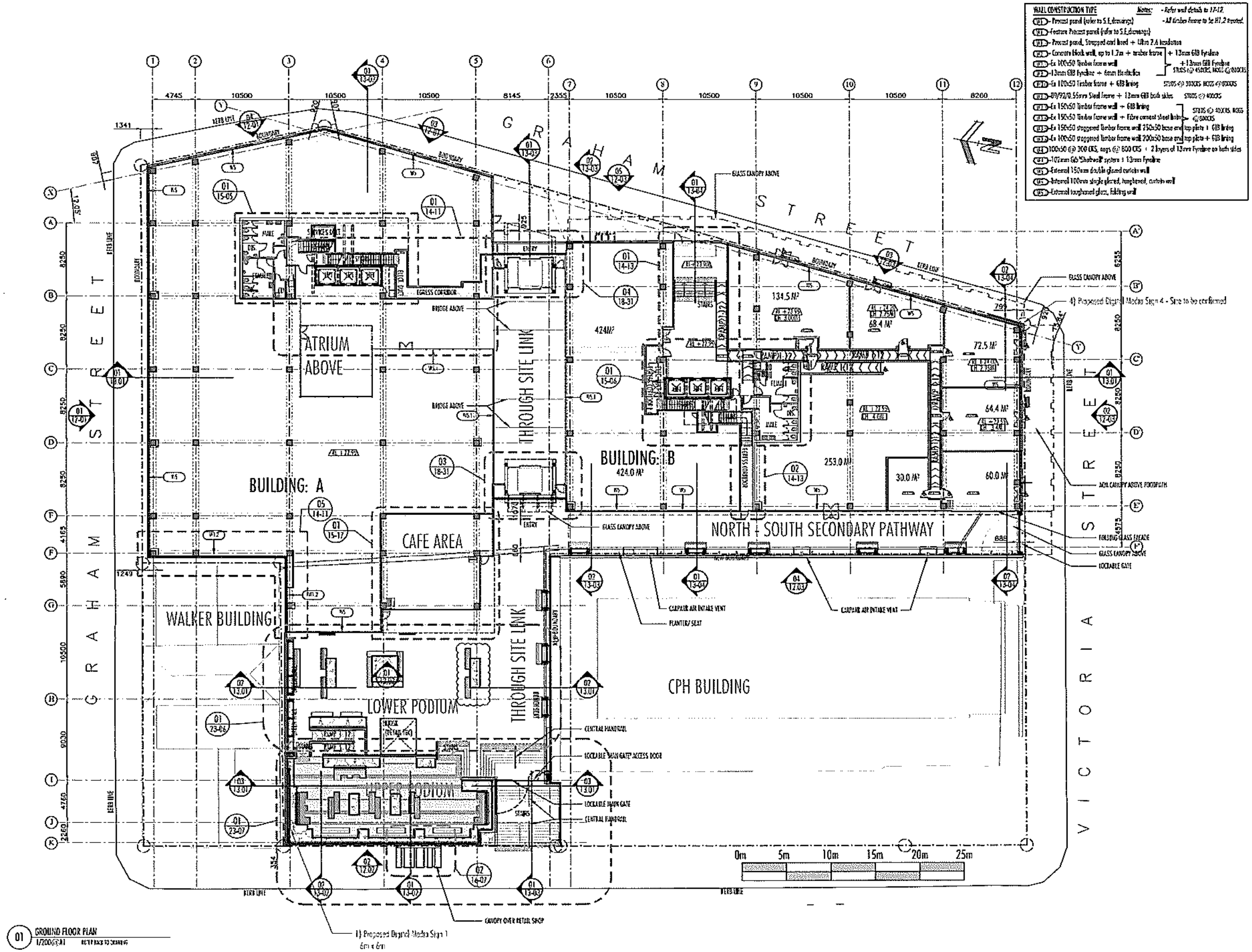
Scale	Drawn
VARY	JUC
Checked	Date
JCY	March 2013
Project no	Sheet
13109	17-02

INDICATIVE BUILDING NAMING LOCATIONS 23-02-15 3/4



(C) PROPOSED BUILDING NAMING SIGN
(D) PROPOSED BUILDING NAMING SIGN
INDICATIVE BUILDING NAMING LOCATIONS 23-02-15
4/4
01 NORTH ELEVATION - BUILDING B (EXTERNAL ONLY)
1:200@A1
02 SOUTH ELEVATION - BUILDING B
1:200@A1
03 EAST ELEVATION - BUILDING B
1:200@A1
04 WEST ELEVATION - BUILDING B
1:200@A1
05 EAST ELEVATION - BUILDING B
1:200@A1
06 EAST ELEVATION - CPH
1:200@A1
KEY PLAN
1/1000@A1
GRAHAM STREET
VICTORIA STREET
VICTORIA STREET WEST
HARDINGE STREET
THROUGH SITE LINK
BLDG A
BLDG B
ATRIUM
PLANT PLATFORM
BUILDING CONSENT
ELEVATIONS
BUILDING B
proposed new building
151 Victoria Street West, Freemans Bay, Auckland

ELEVENTH SCHEDULE – MEDIA DISPLAY PLAN



01 GROUND FLOOR PLAN
1:200@A1

BUILDING CONSENT

14	04.03.2015	JVC	Information
13	17.11.2014	JVC	Building Consent
12	31.10.2014	JVC	Building Consent
11	15.10.2014	JVC	Building Consent
10	19.08.2014	JVC	Building Consent
9	15.07.2014	JVC	Building Consent
8	07.07.2014	JVC	Building Consent
7	30.06.2014	JVC	Building Consent

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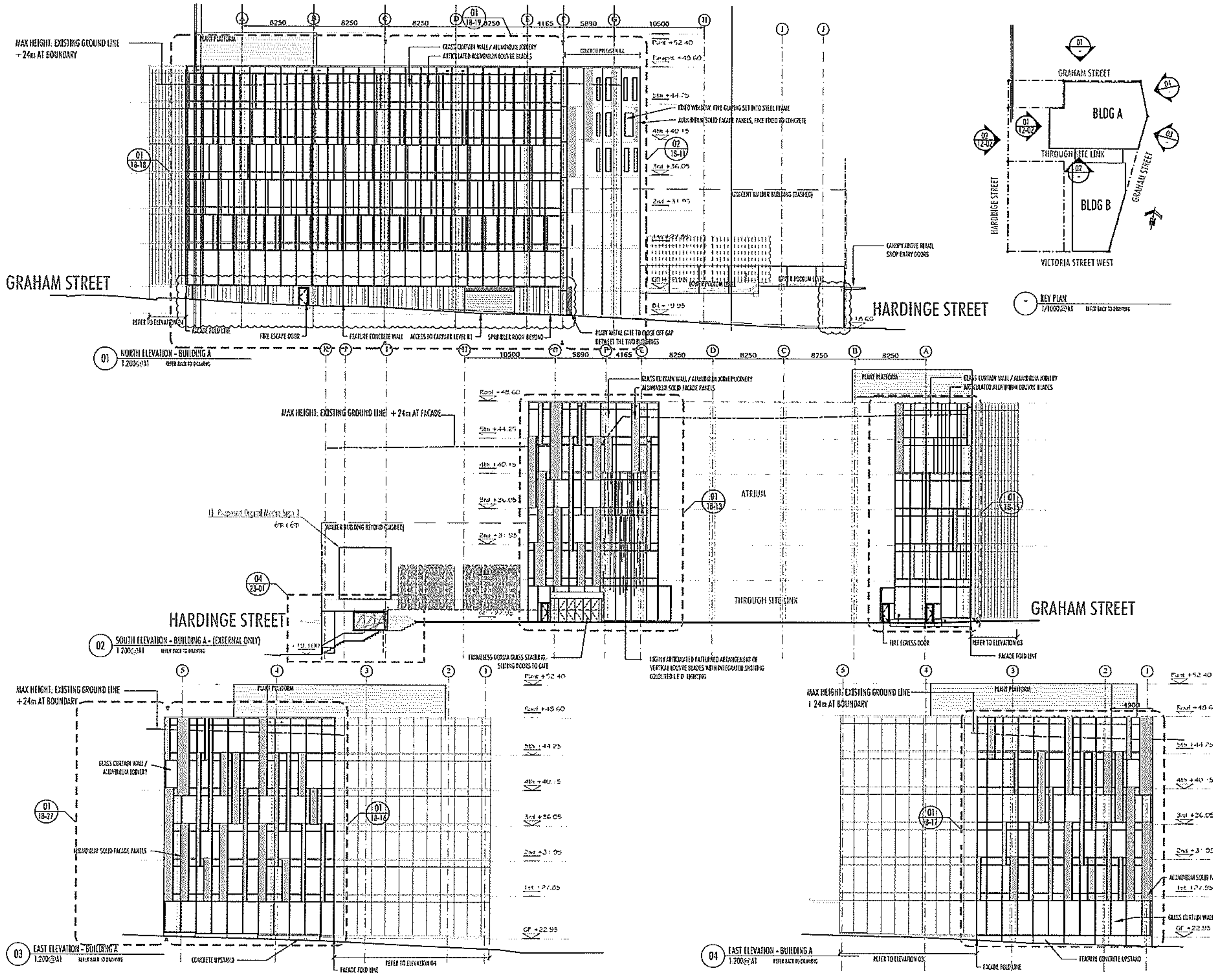
auckland, nz
ph + 64(09)374 5914
fx + 64(09)374 5915

proposed new building
for Monson tdm ltd

151 Victoria Street West,
Freemans bay, Auckland

GROUND FLOOR PLAN

Scale 1:200@A1
Drawn JVC
Checked JKY
Date March 2013
Project no. 13109
Sheet 11-03



NOTICE TO CONTRACTORS

BUILDING CONSENT

5	07/04/14	JWC	Information
4	17/03/14	JWC	Building Consent
3	17/02/14	JWC	Information
2	08/11/13	JWC	Building Consent
1	06/09/13	JWC	TENDER
0	12/07/13	JWC	TENDER

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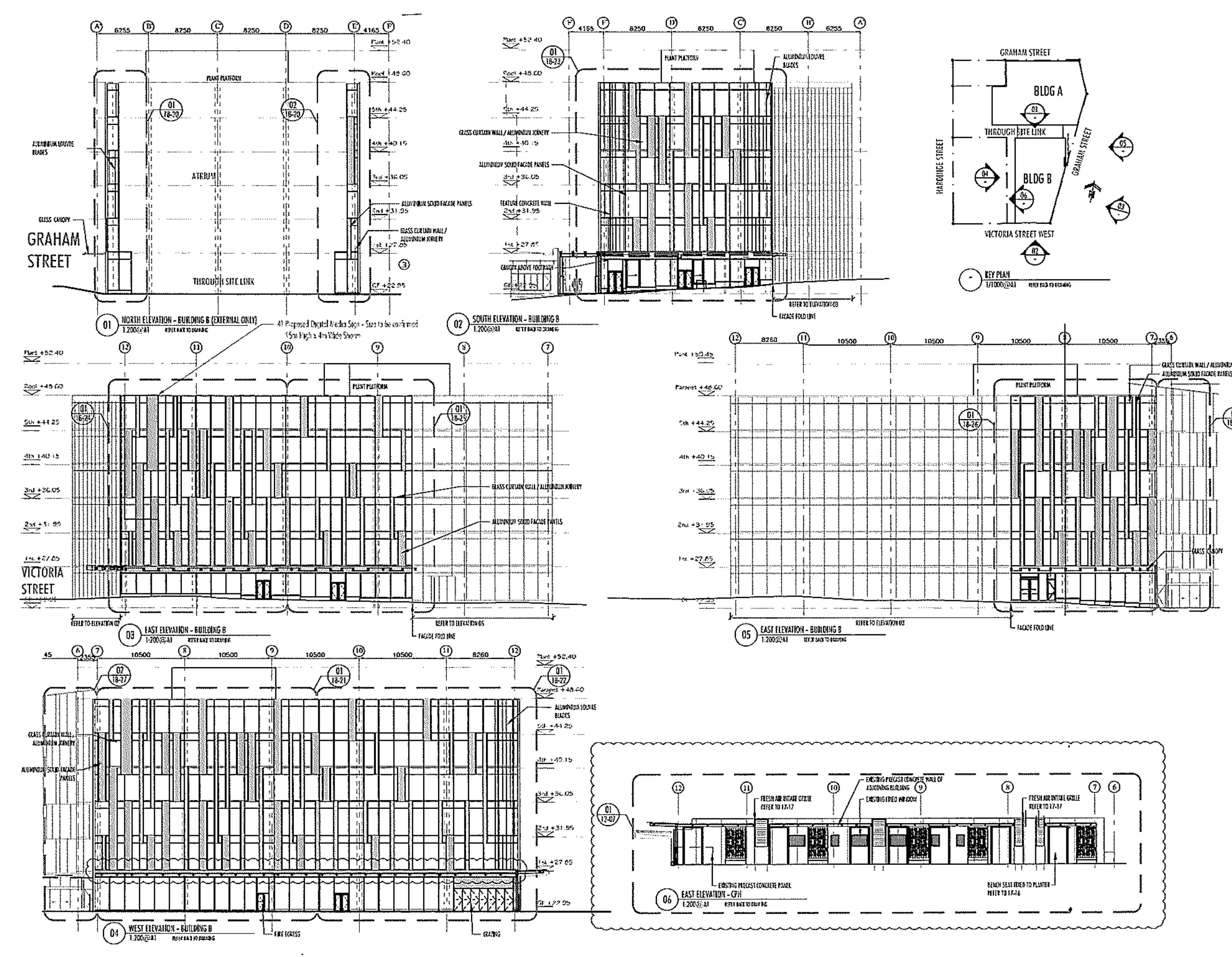
fx + 64(09)374 5915

proposed new building
for Manson tdm ltd

151 Victoria Street West,
Freemans bay, Auckland

ELEVATIONS
BUILDING A

Scale 1:200@A1 | Drawn JWC
Checked JCY | Date March 2013
Project no 13107 | Sheet 12-01



NOTICE TO CONTRACTORS

BUILDING CONSENT

6	21.08.2014	JMC	Information
5	16.04.2014	JMC	Information
4	19.03.2014	JMC	Building Consent
3	17.02.2014	JMC	Information
2	08.11.2013	JMC	Building Consent
1	06.09.2013	JMC	TENDER
0	12.07.2013	JMC	TENDER

Revision

Jasmax Chambers Young Ltd
ARCHITECTS

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Job
proposed new building
for Manson tdm ltd

151 Victoria Street West,
Freemans bay, Auckland

Sheet
ELEVATIONS
BUILDING B

Scale 1:200@A1	Drawn JMC
Checked JCY	Date March 2013
Project no 13103	Sheet 12-03

TWELFTH SCHEDULE – WARRANTY AND SERVICE AND MAINTENANCE CONTRACT

WARRANTY AND SERVICE AND MAINTENANCE CONTRACT

PARTIES

1 Oceania LED Limited (company number 3119545), of 222 State Highway 17, Albany, North Shore City 0632 ("**Oceania LED**")

2 Mansons Properties (151 Victoria) Limited (company number 4403798) of 72 St Georges Bay Road, Parnell, Auckland ("**Mansons**")

AGREED

1.1. In this agreement, unless the context otherwise requires:

(a) "**Agreement**" means this agreement and includes any schedules thereto.

(b) "**Commencement Date**" means:

(i). in respect of MDS1, the date on which the installation and commissioning of MDS1 is complete; and

(ii). In respect of MDS2, the date on which the installation and commissioning of MDS2 is complete.

(c) "**Equipment**" means MDS1 and MDS2 together with all ancillary components and fixings.

(d) "**Manufacturer's Warranties**" means the warranties of the manufacturers of MDS1 and MDS2 as set out in Schedule 2.

(e) "**MDS1**" means the Daktronics 15mx4m 13HD digital media display screen on the Graham Street building elevation of the Site.

(f) "**MDS2**" means the Absen 5.76mx5.76m10mm pixel pitch digital media display screen on the Hardinge Street podium level of the Site.

(g) "**Parts**" means any individual components of the Equipment which may from time to time require replacement due to being either at the end of their natural life or inherent faults.

(h) "**Site**" means Mansons' development at 151 Victoria Street West, Auckland

(i) "**Services**" means those services set out in Schedule 1.

(j) "**Supply and Installation Contract**" means the agreement between the parties for the supply, installation and commissioning of MDS1 and MDS2 dated on or about the date of this agreement.

(k) "**Term**" means:

(i). in respect of MDS1, a term of 8 years from the date stated in clause 1.1(b)(i); and

(ii). in respect of MDS2, a term of 4 years from the date stated in clause 1.1(b)(ii).

(l) "**working day**" means any day in Auckland which is not a public holiday under the Holidays Act 2003.

2 Warranty

2.1. For the duration of the Term Oceania LED warrants and guarantees to Mansons in respect of the Equipment (including Parts) on the same terms as set out in the Manufacturers' Warranties.

2.2. For the duration of the Term Oceania LED further warrants and guarantees to Mansons that:

(a) all materials used in its performance of the Supply and Installation Contract shall be fit for the purposes for which they are required;

(b) all materials supplied by Oceania LED will be new and of good quality and in accordance with the provisions of the Supply and Installation Contract;

(c) all work involved in the performance of the Supply and Installation Contract will be carried out in a good and workmanlike manner and in accordance with the provisions of the Supply and Installation Contract;

(d) the Contractor has in the performance of its obligations under the Supply and Installation Contract exercised the reasonable skill and care of a contractor experienced in the construction of works of the same size, complexity and purpose; and

(e) Oceania LED will promptly (and in accordance with the response times specified in Schedule 1) repair all defects in the Equipment that become apparent during the Term.

3 Appointment

3.1. In consideration for the obligations entered into by the parties pursuant to the Supply and Installation Contract, the parties agree that Oceania LED shall provide the Services to Mansons in respect of the Equipment and for the Term.

4 Suspension

4.1. Oceania LED reserves the right to suspend performance of the Services in the event Mansons fails to:

(a) make any payment required under this Agreement for a period of 10 working days or more (in the absence of any dispute to which clause 17 applies);

(b) maintain the Equipment within the recommended environmental conditions, including but not limited to appropriate ventilation/air conditioning for its location (air conditioning systems must be maintained according to manufacturer's specifications), or

(c) perform any other obligation under this Agreement..

5 Payments

5.1. Mansons shall pay to Oceania LED the amounts payable as set out in Schedule 1.

5.2. The contract price under the Supply and Installation Contract includes the Services (except as otherwise specified in Schedule 2).

5.3. Late payments shall accrue interest at the rate of 1.5% per month.

6 Spare Parts Package

6.1. The Equipment was purchased with a spare parts package, the parties acknowledge and agree that the spare parts package is designed to exhaust over the life of the Equipment and, as such, the replenishment of the package is not included in the scope of this Agreement.

7 Limitations of Coverage

7.1. This Agreement does not cover any servicing of the Equipment that is necessitated by:

(a) inadequate or improper power;

(b) improper care, maintenance, storage or use of the Equipment;

(c) a Force Majeure Event (as defined in clause 15);

(d) environmental conditions outside the Equipment's technical specifications (including, without limitation excessive temperatures, corrosives, and metallic pollutants);

(e) incorporation of accessories, attachments, or other devices not furnished by Oceania LED;

(f) the provision of replacement communication methods (such as wire, fibre optic cable, conduit, trenching or other solutions) for the purpose of overcoming local site interference;

(g) LED degradation occurring within Oceania LED technical specifications (degradation means the LED continues to emit light, but at some lesser level of brightness);

(h) paint or refinishing the Equipment or furnishing material for this purpose;

(i) pixel failure less than a total of 0.5% of the overall display;

(j) electrical work external to the Equipment;

(k) batteries; or

(l) metallic or fibre optic data cable.

8 Actions that Void the Service Agreement

8.1. Oceania LED shall be under no obligation to continue service under this Agreement if the Equipment is:

(a) moved from its location of initial installation or reinstalled without the prior written approval of Oceania LED; or

(b) improperly repaired or altered in a manner inconsistent with the Equipment manufacturer's standards or recommendations.

9 Service Providers

9.1. Oceania LED will select the parties delivering services under this Agreement at its reasonable discretion.

10 Access to the Equipment

10.1. Mansons shall provide unfettered, solid, safe and unrestricted access to the Equipment, taking into account environmental or site conditions.

10.2. Unless otherwise specified in Schedule 1, Mansons shall be required to provide any lifts or access equipment.

10.3. Additional equipment or personnel required for safety, as determined by Oceania LED in its reasonable discretion, shall be billed separately on a time and material basis.

11 Adverse Conditions

11.1. In no event shall Oceania LED be obliged to perform Services under this Agreement during the existence of Adverse Conditions. For the purposes of this clause, "**Adverse Conditions**" include (without limitation) the following: severe inclement weather, hazardous site conditions including infestations of animals or dangerous insects, saturated ground conditions, or residence or occupation by unauthorized personnel.

11.2. The determination of a site condition as an Adverse Condition shall be at the reasonable discretion of Oceania LED.

11.3. Inaccessibility due to Adverse Conditions will exempt a location from coverage under this Agreement until such time as the Equipment becomes safely accessible.

12 Cooperation

12.1. Mansons shall fully cooperate with Oceania LED in connection with the servicing of the Equipment.

12.2. Mansons shall promptly notify Oceania LED of any Equipment failure.

12.3. Waiver of liability or other restrictions shall not be imposed as a requirement prior to accessing the site.

13 Default

13.1. Where either party considers that the other party is in breach of its obligations under this Agreement, that party may terminate this Agreement provided the breach has not been remedied in within a reasonable time of receipt of a written notice specifying the breach and the reasonable period within the preach is to be remedied.

13.2. If Mansons fails to perform any covenant or obligation under this Agreement or any other agreement that Mansons has with Oceania LED, including without limitation the failure to pay when due any amounts owed to Oceania LED, Oceania LED shall be excused from the performance of any of its obligations under this Agreement and any other agreement it has with Mansons.

13.3. Mansons shall be liable for any and all costs and expenses (including reasonable attorney's fee(s) incurred by Oceania LED in enforcing any provision of this Agreement.

14 Limitation of Liability

14.1. The parties agree that in no event whatsoever shall the liability of either party exceed the amount of the purchase price under the Supply and Installation Contract. It is agreed that in no event shall either party be liable for special, incidental, consequential or indirect damages, regardless of cause.

14.2. Mansons acknowledges that the prices granted herein would be higher in the absence of the limitation of liability in clause 14.1. Oceania LED shall have no liability with respect to claims relating to or arising from Mansons' use of third-party products and services.

15 Force Majeure

15.1. Both parties shall be excused from any liability under this Agreement for any delay in performance or failure to perform which delay or failure to perform is caused by circumstances which are beyond the reasonable control of that party, including without limitation acts of God, natural disaster, fire, flood, war, vermin, earthquakes, tsunami, acts of terrorism, etc. (a "Force Majeure Event").

16 Assignment

16.1. Mansons may assign the benefit of this Agreement to any purchaser of the land on which the Equipment is installed.

16.2. This Agreement may not otherwise be assigned by either party without the prior written consent of the other party.

17 Dispute resolution

17.1. If a dispute arises between the parties concerning any aspect of this Agreement or the parties' performance or defaults thereunder, then the parties shall endeavour to negotiate a resolution to the dispute.

17.2. If the parties are unable to resolve the dispute by negotiation within 10 working days of raising the dispute, then either party may give notice to the other requiring the dispute to be submitted to arbitration. If such a notice is given, then:

(a) the parties shall jointly appoint an arbitrator within 5 working days of the giving of such notice;

(b) if the parties fail to so appoint an arbitrator, then the arbitrator shall be appointed by the president for the time being of the Arbitrators and Mediators Institute of New Zealand at the request of either party; and

(c) the arbitration shall be conducted in accordance with the provisions of the Arbitration Act 1996.

18 Miscellaneous

18.1. This Agreement shall be governed by the laws of New Zealand without regard to its conflict of law principles. This Agreement is the product of negotiations between the parties hereto represented by counsel and any rules of construction relating to interpretation against the drafter of an agreement shall not apply to this Agreement and are expressly waived.

18.2. This Agreement represents the entire agreement of the parties and supersedes any previous understanding or agreement.

18.3. This Agreement may not be amended or altered in any manner except in a writing signed by both parties.

18.4. This Agreement may be executed in counterparts.

18.5. The Purchaser and Oceania LED are not partners or joint venturers.

18.6. If any part of this Agreement is in any manner held to be invalid, illegal, void, or to be in conflict with any law, then the validity of the remaining portions or provisions of this Agreement shall not be affected, and such part, term, paragraph or provision shall be construed and enforced in a manner designed to effectuate the intent expressed in this Agreement to the maximum extent permitted by law.

18.7. In the event of any conflict between this Agreement and any subsequent document issued by Mansons such as a purchase order, the provisions of this Agreement shall prevail.

Dated: 14 August 2015

Signed on behalf of the Principal by:	Name	Glen Heath
	Position	CEO
	Signature	
Signed on behalf of Oceania LED Limited as Contractor by:	Name	Bob Wilson
	Position	Managing Director
	Signature	

Schedule 1 – Services

MDS1: Graham Street

Annual Service	All parts and labour in connection with one service of the Equipment per year, including: cleaning module face, changing filters, checking connections, fixings, modules and control equipment.
Access works	Includes $1,000.00 + GST Provisional Sum per visit to rig existing swing stage. Swing Stage to be supplied and maintained by others.
Included Callouts	Four callouts per annum
Additional Callouts	$1,800.00 + GST per callout during the Term including Provisional Sum to rig swinging stage (subject to annual increases in accordance with any increases in the Consumer Price Index (All Groups)).
Callout Response Times	4 hours within normal business hours, and subject to the availability of the swinging stage

MDS2: Hardinge Street

Annual Service	All parts and labour in connection with one service of the Equipment per year, including: cleaning module face, changing filters, checking connections, fixings, modules and control equipment.
Access works	Oceania LED will build an access gantry to rear of MDS2. Free and easy access is required to access the rear of the screen. Includes portable access equipment and road closure option to Hardinge Street.
Included Callouts	Four callouts per annum
Additional Callouts	Additional callouts are to be charged at $680.00 + GST per callout within the Term (subject to annual increases in accordance with any increases in the Consumer Price Index (All Groups)).
Callout Response Times	4 hours within normal business hours

Schedule 2 – Manufacturers' Warranties

[to be attached]

DAKTRONICS.COM.AU

Suite 108, Ground Floor
18 Rodborough Rd
Frenchs Forest NSW 2086
Australia
ABN 53 131 659 455

DAKTRONICS

13th August 2015

Oceania LED/ Monstavision Pty Ltd
315B Rosebank Rd
Auckland, 1026, New Zealand

RE: Manson Developments

Dear Ross,

This letter is to confirm that Daktronics are providing an eight (8) year Essential (parts only) parts warranty for the Manson's Development Quote # 553780-1 REV 04 Daktronics Model Number: DVX-1102-13HD-7000-N-1148x308 and associated control equipment. Warranty is provided as warranty.

Inclusions

Eight (8) Year (s) Essential Service Plan, www.daktronics.com/intlserviceagreements in accordance with Daktronics Terms & Conditions of Extended Services (runs concurrently with the Standard Warranty)

EXCLUSIONS

Third party systems, hoist systems, and any ancillary equipment is expressly excluded from any applicable Standard Service or Extended Service referenced above. Third party systems and ancillary equipment includes, but is not limited to, front end video control systems, audio systems, video processors and players, HVAC equipment, and LCD screens. Daktronics will pass along manufacturer's warranty. For a list of products commonly excluded from the Standard Service and Extended Service scope and to view the manufacturer's warranty, go to www.daktronics.com/exclusions.

Yours Sincerely

Blair Robertson
General Manager
Daktronics Australia Ltd.

Attachment A

Essential Service Portfolio for Europe, Middle East, Africa, Latin America, Caribbean and Australia

Scope of Services

1. Daktronics parts coverage which includes:
   1.1. Daktronics Standard Parts Processing: includes replacement parts and repair and return parts.
   1.2. Standard shipping of repaired or replaced components from Daktronics to Purchaser.
2. Technical Phone Support
   2.1. General phone support hours 24/7/365.
   2.2. Remote assisted technical support.[1]
3. Account Services
   3.1. Access to Daktronics Service Coordination 24/7/365.
4. Access to On-Site Field Services Response
   4.1. On-site service scheduled 72+ hours after notification (excluding Saturdays, Sundays and Daktronics observed Holidays).
   4.2. On-site service is available as a billable service call only, at Daktronics' hourly service rate in effect at the time of service.

Essential Service Portfolio shall not include nor be construed to include any service or support that is not expressly stated above in the definition of the Essential Service Portfolio. Examples of services that are not within the scope of standard service include, but are not limited to, the following:

1. On-site labor to diagnose and/or replace failed electronic components.
2. Remote monitoring services.
3. Expedited shipping.
4. Camera calibration.
5. Display washing.
6. Annual display and control system checks.

Above-listed exclusions are available as billable services. Quotes may be provided upon request.

Purchaser Responsibilities

The items listed below are the responsibility of the Purchaser:

1. Purchaser is responsible for routine operator functions such as content creation or management and all configuration, set-up, and operation for events/usage.
2. Purchaser is responsible for all lift access charges for display(s).
3. Purchaser is responsible for shipping parts to Daktronics for repair.
4. Purchaser is responsible for the maintenance items listed below; failure to properly maintain equipment may, at Daktronics' sole discretion, relieve Daktronics of its responsibilities under the Terms and Conditions of Extended Service attached hereto.
   4.1. Throughout the term of this agreement, Purchaser shall maintain site conditions within the common environmental range of all system devices as specified by Daktronics.
   4.2. Purchaser is responsible for routine, preventative maintenance functions; examples include the external cooling systems (filters, fans, air conditioning) for displays and control systems, and clean-up/maintenance of the control systems computer hard drives. Preventative maintenance is required to prevent dirt/dust and heat buildup as well as maintain peak performance.

[1] Available with Internet connection.

This Service Portfolio shall be subject to the attached Terms and Conditions of Extended Service.

Daktronics Australia
Unit 216, 354 Eastern Valley Way,
Chatswood, Sydney, NSW 2067 Australia +61 2 9417 3812

Terms and Conditions of Extended Service

1. Scope of Extended Service Agreement. The scope of the Extended Service Agreement covers the Equipment and includes those services defined on Attachment A (excluding maintenance services which are the responsibility of Purchaser as defined on Attachment A or services which may be purchased for an additional fee) (the "Services"). Response Times are defined on Attachment A.

2. Contract Documents. The parties agree that any subsequently-issued Purchaser form, such as a purchase order, shall incorporate the terms and conditions of this Agreement. The provisions of this Agreement shall control in the event of any conflicting provision in Purchaser's form.

3. Commencement Date. The Services shall begin upon the date stated as the "Commencement Date" on the cover page of this Agreement.

4. Conditions Precedent. Daktronics reserves the right to suspend its performance in the event Purchaser fails to: (a) make payment as required, (b) maintain the Equipment within the recommended environmental conditions, including but not limited to appropriate ventilation/air conditioning for its location (Air conditioning systems must be maintained according to manufacturer's specifications), or (c) perform any other obligation.

5. Payment. Purchaser agrees to pay Daktronics according to the Payment Schedule. Unless otherwise stated, the price is exclusive of federal, state and local taxes, including without limitation sales, use, excise, privilege, or transactional taxes, but excluding Daktronics' income tax ("Tax"). Purchaser shall promptly pay upon demand such applicable Tax. Purchaser must present a valid exemption certificate if it claims any exemption from Tax. Late payments shall accrue interest at the rate of 1.5% per month.

6. Spare Parts Package. In the event the Equipment was purchased with a spare parts package, the parties acknowledge and agree that the spare parts package is designed to exhaust over the life of the Equipment and, as such, the replenishment of the package is not included in the scope of this Extended Services Agreement.

7. Limitations of Coverage. This Agreement does not cover (a) service due to: (i) inadequate or improper power, (ii) improper care, maintenance, storage or use of the Equipment, (iii) a Force Majeure Event, (iv) environmental conditions outside the Equipment's technical specifications (including, without limitation excessive temperatures, corrosives, and metallic pollutants), or (v) incorporation of accessories, attachments, or other devices not furnished by Daktronics; (b) the provision of replacement communication methods (such as wire, fiber optic cable, conduit, trenching or other solutions) for the purpose of overcoming local site interference; (c) LED degradation occurring within Daktronics technical specifications (degradation means the LED continues to emit light, but at some lesser level of brightness); (d) paint or refinishing the Equipment or furnishing material for this purpose; (e) pixel failure less than a total of .5% of the overall display, or in the case of free form elements, one entire element; (f) electrical work external to the Equipment; (g) batteries; or (h) metallic or fiber optic data cable.

8. Actions that Void the Service Agreement. Daktronics shall be under no obligation to continue service under this Agreement if the Equipment is: (a) moved from its location of initial installation or reinstalled without the prior written approval of Daktronics (unless the equipment was designed by Daktronics to be mobile), or (b) improperly repaired or altered in a manner inconsistent with the Equipment manufacturer's standards or recommendations.

9. Service Providers. Daktronics may select the parties delivering services under this Agreement at its reasonable discretion.

10. Access to the Equipment. The Purchaser shall provide unfettered, solid, safe and unrestricted access to the Equipment, taking into account environmental or site conditions. Unless otherwise specified on Attachment A, the Purchaser shall be required to provide any lifts or access equipment. Additional equipment or personnel required for safety, as determined by Daktronics in its reasonable discretion, shall be billed separately on a time and material basis.

11. Adverse Conditions. In no event shall Daktronics be obliged to perform Services under this Agreement during the existence of Adverse Conditions. "Adverse Conditions" include without limitation, the following: severe inclement weather, hazardous site conditions including infestations of animals or dangerous insects, saturated ground conditions, or residence or occupation by unauthorized personnel. The determination of a site condition as an Adverse Condition shall be at the reasonable discretion of Daktronics. Inaccessibility due to Adverse Conditions will exempt a location from coverage under this Agreement until such time as the Equipment becomes safely accessible once again.

12. Cooperation. Purchaser shall fully cooperate with Daktronics in connection with the service of the Equipment. The Purchaser shall promptly notify Daktronics of Equipment failure. Waiver of liability or other restrictions shall not be imposed as a requirement prior to accessing the site.

13. Return Items. All items returned to Daktronics must have a Return Material Authorization (RMA) number. For exchange items, the number is included with the shipment of the exchange unit. For repair items, an RMA number can be obtained by contacting Daktronics Australia by phone at +61-2-9417-3812 or you may contact Daktornics Corporate by phone at +1-605-697-4000 unless otherwise specified by Daktronics.

14. Shipping. When returning parts to Daktronics for repair or replacement, Purchaser assumes all risk of loss or damage, agrees to use any shipping containers, which might be provided by Daktronics, and agrees to ship the Equipment in the manner prescribed by Daktronics. Daktronics assumes all risk of loss or damage during return shipment to Purchaser.

Daktronics Australia
Unit 216, 354 Eastern Valley Way,
Chatswood, Sydney, NSW 2067 Australia +61 2 9417 3812

15. Confidentiality. To the extent permitted by law, Purchaser shall consider all information furnished by Daktronics, including the terms and conditions of this Agreement, to be confidential and shall not disclose any such information to any other person, or use such information itself for any purpose other than fulfillment of this Agreement unless Purchaser first obtains written permission from Daktronics to do so. Purchaser shall provide confidential information only to those of its agents, servants and employees who have been informed of the requirements of this paragraph and have agreed to be bound by them. The provisions of this paragraph shall survive termination of the Agreement.

16. Default. Daktronics reserves the right to terminate this agreement and accelerate all amounts due and payable if: (a) Purchaser fails to make payment to Daktronics within ten days of the agreed payment dates, (b) Purchaser otherwise fails to comply with any material provision of this Agreement, or (c) any proceeding is filed by or against Purchaser in bankruptcy. Daktronics reserves all its rights (both legal and equitable) under the agreement, applicable statutes, and the common law. If Purchaser fails to perform any covenant or obligation under this Agreement or any other agreement that Purchaser has with Daktronics, including without limitation the failure to pay when due any amounts owed to Daktronics, Daktronics shall be excused from the performance of any of its obligations under this Agreement and any other agreement it has with the Purchaser. Purchaser shall be liable for any and all costs and expenses (including reasonable attorney's fees) incurred by Daktronics in enforcing any provision of this Agreement.

17. Indemnity. Daktronics shall indemnify, defend and hold harmless the Purchaser and their respective subsidiaries, officers, directors, shareholders, partners, employees, agents, insurers, successors and assigns from any third-party claims for liability, losses, damages, costs or expenses (collectively, "Losses") arising out of: (i) any material breach of this Agreement by Daktronics; (ii) any negligent act or omission by Daktronics or its personnel, agents, subcontractors, or others engaged by Daktronics or under Daktronics' control related to the execution of this Agreement; (iii) any claim against any indemnified party by reason of or alleging any unauthorized or infringing use by an indemnified party of any patent, process, trade secret, copyright, trademark, or other intellectual property right regarding the Equipment or the Software and its components; or, (iv) any fine or assessment with respect to any violation or alleged violation of any Applicable Laws regarding safety or health.

The Purchaser shall indemnify, defend and hold harmless Daktronics and its subsidiaries, officers, directors, shareholders, partners, representatives, employees, agents, insurers, successors and assigns of each of the foregoing from any and all Losses arising out of or in any way related to: (i) any material breach of this Agreement by the Purchaser; or (ii) any negligent act or omission by the Purchaser or its personnel, agents, subcontractors, or others engaged by the Purchaser or under their control (other than Daktronics or its personnel, agents, subcontractors, or others engaged by Daktronics or under Daktronics' control), (iii) any unauthorized or infringing use by an indemnified party of any patent, process, trade secret, copyright, trademark, or other intellectual property right.

18. Limitation of Liability. The parties agree that in no event whatsoever shall the liability of either party exceed the amount of the purchase price. It is agreed that in no event shall either party be liable for special, incidental, consequential or indirect damages, regardless of cause. Purchaser understands and agrees that the prices granted herein would be higher in the absence of this limitation of liability. Daktronics shall have no liability with respect to claims relating to or arising from Purchaser's use of third-party products and services.

19. Force Majeure. Both parties shall be excused from any liability under this Agreement for any delay in performance or failure to perform which delay or failure to perform is caused by circumstances which are beyond the reasonable control of that party, including without limitation acts of God, natural disaster, fire, flood, labor or material shortages, war, vermin, earthquakes, tsunami, acts of terrorism, etc. (a "Force Majeure Event").

20. Assignment. Unless otherwise stated, this Agreement may not be assigned by either party without the prior written consent of the other party.

21. Miscellaneous. This Agreement shall be governed by the laws of the jurisdiction where the seller is located without regard to its conflict of law principles. This Agreement is the product of negotiations between the parties hereto represented by counsel and any rules of construction relating to interpretation against the drafter of an agreement shall not apply to this Agreement and are expressly waived. This Agreement represents the entire agreement of the parties and supersedes any previous understanding or agreement. This Agreement may not be amended or altered in any manner except in a writing signed by both parties. This Agreement may be executed in counterparts. The Purchaser and Daktronics are not partners or joint venturers. If any part of this Agreement is in any manner held to be invalid, illegal, void, or to be in conflict with any law, then the validity of the remaining portions or provisions of this Agreement shall not be affected, and such part, term, paragraph or provision shall be construed and enforced in a manner designed to effectuate the intent expressed in this Agreement to the maximum extent permitted by law.

DAKTRONICS WARRANTY & LIMITATION OF LIABILITY

This Warranty and Limitation of Liability (the "Warranty") sets forth the warranty provided by Daktronics with respect to the Equipment. By accepting delivery of the Equipment, Purchaser agrees to be bound by and accept these terms and conditions. Unless otherwise defined herein, all terms within the Warranty shall have the same meaning and definition as provided elsewhere in the Agreement.

DAKTRONICS WILL ONLY BE OBLIGATED TO HONOR THE WARRANTY SET FORTH IN THESE TERMS AND CONDITIONS UPON RECEIPT OF FULL PAYMENT FOR THE EQUIPMENT.

1. **Warranty Coverage**

A. Daktronics warrants to the original end-user that the Equipment will be free from Defects (as defined below) in materials and workmanship for a period of one (1) year (the "Warranty Period"). The Warranty Period shall commence on the earlier of: (i) four weeks from the date that the Equipment leaves Daktronics' facility; or (ii) Substantial Completion as defined herein. The Warranty Period shall expire on the first anniversary of the commencement date.

"Substantial Completion" means the operational availability of the Equipment to the Purchaser in accordance with the Equipment's specifications, without regard to punch-list items, or other non-substantial items which do not affect the operation of the Equipment.

B. Daktronics' obligation under this Warranty is limited to, at Daktronics' option, replacing or repairing, any Equipment or part thereof that is found by Daktronics not to conform to the Equipment's specifications. Unless otherwise directed by Daktronics, any defective part or component shall be returned to Daktronics for repair or replacement. This Warranty does not include on-site labor charges to remove or install these components. Daktronics may, at its option, provide on-site warranty service. Daktronics shall have a reasonable period of time to make such replacements or repairs and all labor associated therewith shall be performed during regular working hours. Regular working hours are Monday through Friday between 8:00 a.m. and 5:00 p.m. at the location where labor is performed, excluding any holidays observed by either Purchaser or Daktronics.

C. Daktronics shall pay ground transportation charges for the return of any defective component of the Equipment. All such items shall be shipped by Purchaser DDP Daktronics; designated facility. If returned Equipment is repaired or replaced under the terms of this warranty, Daktronics will prepay ground transportation charges back to Purchaser and shall ship such items DDP Purchaser's designated facility; otherwise, Purchaser shall pay transportation charges to return the Equipment back to the Purchaser and such Equipment shall be shipped Ex Works Daktronics designated facility. All returns must be pre-approved by Daktronics before shipment. Daktronics shall not be obligated to pay freight for any unapproved return. Purchaser shall pay any upgraded or expedited transportation charges.

D. Any replacement parts or Equipment will be new or serviceably used, comparable in function and performance to the original part or Equipment, and warranted for the remainder of the Warranty Period. Purchasing additional parts or Equipment from the Seller does not extend the Warranty Period.

E. Defects shall be defined as follows. With regard to the Equipment (excepting LEDs), a "Defect" shall refer to a material variance from the design specifications that prohibit the Equipment from operating for its intended use. With respect to LEDs, "Defects" are defined as LED pixels that cease to emit light. The limited warranty provided by Daktronics does not impose any duty or liability upon Daktronics for partial LED pixel degradation nor does the limited warranty provide for the replacement or installation of communication methods including but not limited to, wire, fiber optic cable, conduit, trenching, or for the purpose of overcoming local site interference radio equipment substitutions.

EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS WARRANTY, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, DAKTRONICS DISCLAIMS ANY AND ALL OTHER PROMISES, REPRESENTATIONS AND WARRANTIES APPLICABLE TO THE EQUIPMENT AND REPLACES ALL OTHER WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, ACCURACTY OR QUALITY OF DATA. NO ORAL OR WRITTEN INFORMATION, OR ADVICE GIVEN BY THE COMPANY, ITS AGENTS OR EMPLOYEES, SHALL CREATE A WARRANTY OR IN ANY WAY INCREASE THE SCOPE OF THIS LIMITED WARRANTY.

THIS LIMITED WARRANTY IS NOT TRANSFERABLE.

2. **Exclusion from Warranty Coverage**

The limited warranty provided by Daktronics does not impose any duty or liability upon Daktronics for:

A. Any damage occurring, at any time, during shipment of Equipment unless otherwise provided for in the Agreement. When returning Equipment to Daktronics for repair or replacement, Purchaser assumes all risk of loss or damage, and agrees to use any shipping containers that might be provided by Daktronics and to ship the Equipment in the manner prescribed by Daktronics;

B. Any damage caused by the improper installation, adjustment, repair or service of the Equipment by anyone other than personnel of Daktronics or its authorized repair agents;

C. Damage caused by the failure to provide a continuously suitable environment, including, but not limited to: (i) neglect or misuse, (ii) a failure or sudden surge of electrical power, (iii) improper air conditioning, humidity control, or other environmental conditions outside of the Equipment's technical specifications such as extreme temperatures, corrosives and metallic pollutants, or (iv) any other cause other than ordinary use;

D. Damage caused by fire, flood, earthquake, water, wind, lightning or other natural disaster, strike, inability to obtain materials or utilities, war, terrorism, civil disturbance or any other cause beyond Daktronics' reasonable control;

DAKTRONICS

E. Failure to adjust, repair or replace any item of Equipment if it would be impractical for Daktronics personnel to do so because of connection of the Equipment by mechanical or electrical means to another device not supplied by Daktronics, or the existence of general environmental conditions at the site that pose a danger to Daktronics personnel;

F. Any statements made about the product by any salesperson, dealer, distributor or agent, unless such statements are in a written document signed by an officer of Daktronics. Such statements as are not included in a signed writing do not constitute warranties, shall not be relied upon by Purchaser and are not part of the contract of sale;

G. Any damage arising from the use of Daktronics products in any application other than the commercial and industrial applications for which they are intended, unless, upon request, such use is specifically approved in writing by Daktronics;

H. Any performance of preventive maintenance;

J. Third-party systems and other ancillary equipment including without limitation front-end video control systems, audio systems, video processors and players, HVAC equipment, batteries and LCD screens;

K. Incorporation of accessories, attachments, software or other devices not furnished by Daktronics; or

L. Paint or refinishing the Equipment or furnishing material for this purpose.

3. <u>Limitation of Liability</u>

Daktronics shall be under no obligation to furnish continued service under this Warranty if alterations are made to the Equipment without the prior written approval of Daktronics.

It is specifically agreed that the price of the Equipment is based upon the following limitation of liability. In no event shall Daktronics (including its subsidiaries, affiliates, officers, directors, employees, or agents) be liable for any special, consequential, incidental or exemplary damages arising out of or in any way connected with the Equipment or otherwise, including but not limited to damages for lost profits, cost of substitute or replacement equipment, down time, lost data, injury to property or any damages or sums paid by Purchaser to third parties, even if Daktronics has been advised of the possibility of such damages. The foregoing limitation of liability shall apply whether any claim is based upon principles of contract, tort or statutory duty, principles of indemnity or contribution, or otherwise.

In no event shall Daktronics be liable to Purchaser or any other party for loss, damage, or injury of any kind or nature arising out of or in connection with this Warranty in excess of the purchase price of the Equipment actually delivered to and paid for by the Purchaser. The Purchaser's remedy in any dispute under this Warranty shall be ultimately limited to the Purchase Price of the Equipment to the extent the Purchase Price has been paid.

4. <u>Assignment of Rights</u>

The Warranty contained herein extends only to the original end-user (which may be the Purchaser) of the Equipment and no attempt to extend the Warranty to any subsequent user-transferee of the Equipment shall be valid or enforceable without the express written consent of Daktronics.

5. <u>Governing Law</u>

The rights and obligations of the parties under this warranty shall not be governed by the provisions of the United Nations Convention on Contracts for the International Sales of Goods of 1980. Both parties consent to the application of the laws of the State of South Dakota to govern, interpret, and enforce all of Purchaser and Daktronics rights, duties, and obligations arising from, or relating in any manner to, the subject matter of this Warranty, without regard to conflict of law principles.

6. <u>Availability of Extended Service Agreement</u>

For Purchaser's protection, in addition to that afforded by the warranties set forth herein, Purchaser may purchase extended warranty services to cover the Equipment. The Extended Service Agreement, available from Daktronics, provides for electronic parts repair and/or on-site labor for an extended period from the date of expiration of this warranty. Alternatively, an Extended Service Agreement may be purchased in conjunction with this warranty for extended additional services. For further information, contact Daktronics Customer Service at 1-800-DAKTRONics (1-800-325-8766).

Absen
艾比森光电

Shenzhen Absen Optoelectronic Co., Ltd
Add: 4th-5th Floor, No.2 Building, No.1 Xiaxue Industrial Park,
Xuexiang, Bantian, Longgang District, Shenzhen, China
www.absen.com Email:absen@absen.com
Tel: +86-755-89747399 Fax: +86-755-89747599

13 August

Oceania LED Ltd
PO Box 15939
New Lynn
Auckland 0640

Warranty 151 Victoria St X10

Absen will supply X10 screen 5.76 x 5.76M to Oceania LED for NZME 151 Victoria St, Auckland complete with 24 months Parts Warranty, starting from the date of delivery. This is specific to LED modules, LEDS, send cards, receive cards, power supplies and cables. This is a "return to base" warranty and all repairs and replacements are subject to correct Return Material Authorisation procedure.

For & On Behalf of
Shenzhen Absen Optoelectronic co., Ltd.
Tammy.Yan
Sales Manager

SIXTH EDITION 2012 (4)

Dated 2 November 2015

Between

Mansons Properties (151 Victoria) Limited

Landlord

and

APN Holdings NZ Limited

Tenant

and

Wilson & Horton Limited

Guarantor

DEED OF LEASE

General address of the premises:

2 Graham Street, Auckland