

## To the Directors of EA Nominee Limited

### Independent Assurance Report – Custodial

#### *Opinion*

We have undertaken a reasonable assurance engagement on EA Nominee Limited's ("the Custodian") compliance, in all material respects, with the Financial Advisers Custodians of FMCA Financial Products Regulations 2014 ("the Regulations") for the year ended 30 September 2020.

In our opinion the custodian's processes, procedures and controls were suitably designed to meet the control objectives in clause 10 (2) of the Regulations throughout the year ended 30 September 2020; and the custodian's processes, procedures and controls operated effectively throughout that relevant period in all material respects.

#### *Basis for Opinion*

We conducted our engagement in accordance with Standard on Assurance Engagements (SAE) 3100 (Revised), Compliance Engagements issued by the New Zealand Auditing and Assurance Standards Board.

We believe the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Respective Responsibilities*

The Directors are responsible for

- (a) The compliance activity undertaken to meet the relevant requirements of the Regulations
- (b) Identification of risks that threaten above being met and controls which will mitigate those risks and monitor ongoing compliance.

#### *Our Independence and Quality Control*

We have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

In accordance with the Professional and Ethical Standard 3 (Amended) Baker Tilly Staples Rodway Audit Limited maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### *Assurance Practitioners Responsibility*

Our responsibility is to express an opinion on EA Nominee Limited's compliance with the Regulations in relation to the Control Objectives stated in clause 10 (2) throughout the year ended 30 September 2020.

Our engagement has been conducted in accordance with SAE 3100 (Revised), which requires that we plan and perform our procedures to gain reasonable assurance about whether the Custodian has complied, in all material respects, with the regulations in relation to the Control Objectives stated in clause 10 (2) throughout the year ended 30 September 2020.

An assurance engagement to report on the Custodian's compliance with the relevant requirements involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the relevant requirements of the Regulations. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance with the Regulations as evaluated against relevant requirements. Other than in our capacity as the independent assurance practitioners we have no relationship with, or interests in, EA Nominee Limited.

### ***Inherent Limitations***

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error or non-compliance with the compliance requirements may occur and not be detected.

As the procedures performed for this engagement are undertaken on a sample basis, our assurance engagement cannot be relied on to detect all instances where EA Nominee Limited may not have complied with the Regulations. A reasonable assurance engagement for the year ended 30 September 2020, does not provide assurance on whether compliance with the compliance requirements will continue in the future. The opinion expressed in this report has been formed on the above basis.

### ***Use of Report***

This report has been prepared for the Directors of EA Nominee Limited in accordance with Regulations. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Directors of EA Nominee Limited, or for any purpose other than that for which it was prepared.

*Baker Tilly Staples Rodway*

Baker Tilly Staples Rodway Audit Limited  
Chartered Accountants  
Tauranga  
23 December 2020