

1. Engagement

1.1 These provisions set out the standard terms and conditions of engagement of Perrier Ryan Chartered Accountants, its directors, controlled companies and its employees (collectively referred to as "Perrier Ryan Chartered Accountants").

2. Performance of the Services

2.1 We will provide the Services set out in our Engagement Letter and will use reasonable commercial efforts to provide the Services in an efficient and timely manner, using the necessary skill and expertise to an appropriate professional standard.

2.2 To perform the Service successfully, we require your timely co-operation, including:

- a) providing promptly all information and documents that we reasonably require to enable us to provide the Services in a timely manner;
- b) making decisions promptly to facilitate the performance of the Services;
- c) the efficient completion of the Services requires your co-operation in the provision of information relevant to the Services (we may charge additional fees and expenses which result from delays in providing this co-operation);
- d) Perrier Ryan Chartered Accountants shall not be liable for any failure or delay in providing the Services if caused, or contributed to, by an act or event (including the non-performance of the Client's obligations) that is beyond the control of Perrier Ryan Chartered Accountants or was not foreseen at the time of entering into this Agreement. Perrier Ryan Chartered Accountants shall be entitled to review its fees where such delays occur;
- e) To be fair to each of our clients, work which you deliver to us will, when received, be attended to on a first in/first out basis. The entities for which we are providing tax agent services will be placed on our "Tax Agent Lodgement List". This means that in most circumstances, you will be automatically granted an extension of time to lodge the group's income tax returns. Please contact our office to inquire about your last date for lodgement. If applicable, we will also register as your agent with the Australian Securities and Investments Commission ("ASIC").

2.3 The scope of the Services is limited to the work specified in our Proposal or Engagement Letter. Unless expressly stated otherwise in the engagement letter or proposal, the services are not:

- a) legal services and do not constitute legal advice;
- b) financial planning services and do not constitute financial planning advice.

Either of us may request changes to the Services.

2.4 Our work will be based on the information provided to, or obtained by, us. We rely on you bringing to our attention any changes in the information as originally presented, as it may affect our advice. You will ensure that information supplied by you or on your behalf to the best of your knowledge and belief, is not false or misleading and does not omit material particulars. We will not verify the accuracy and completeness of such documentation or information.

2.5 Unless otherwise indicated in the Engagement Letter, we have not audited or independently verified the accounting records or information that you have provided to us.

2.6 All income tax returns are subject to examination by the Australian Taxation Office ("ATO"). You may be requested to produce documents, records or other evidence to substantiate items shown on the income tax return.

2.7 Unless otherwise indicated, you are responsible for maintaining the records and documentation that may relate to, or be required for, any future capital gains tax event.

2.8 The preparation of your income tax return does not constitute a prudential tax audit and cannot be relied upon as such. The onus is on you, the taxpayer, to self-assess and there are substantial penalties for incorrect returns. You should carefully review the income tax return to ensure that items shown are accurately stated so that amendments can be made for any incorrect matters.

2.9 We often have to rely on external information or public records to carry out your instructions. We do not accept responsibility and will not be liable for any direct or indirect damage or loss caused by errors or omissions in external information.

2.10 In the course of providing the Services, we may provide oral comments or draft reports, presentations, letters, schedules and other documents. No reliance shall be placed on such oral comments or draft documents, conclusions or advice as they may be subject to further work, revision and other factors. The final results of our work and advice will be set out in our final written report or written advice.

2.11 Changes in the law may take place before our advice is acted upon or may be retrospective in effect. We accept no responsibility to inform you of changes in the law or interpretations affecting advice previously given by us.

2.12 Some of the matters on which we may be asked to advise you may have tax implications for other entities, directors, employees or any other parties. Unless advising on such tax implications is expressly included in the Services, we will not bear any liability to you or any other relevant entities, directors, employees or any other parties in respect of those tax implications, and you indemnify us against any claim by any such entities, directors, employees or other parties in this respect.

2.13 The client shall not rely upon any opinions or advice transmitted electronically or provided orally unless confirmed by letter signed by authorised signature of Perrier Ryan Chartered Accountants. Any advice given to you is only an opinion based on your knowledge of your particular circumstances.

2.14 We may claim against you if you contribute to any loss that we may suffer in the course of Perrier Ryan Chartered Accountants doing the work for you.

3. Services solely for client benefit

3.1 The Services will be provided solely for your benefit and use unless provided otherwise in the Engagement Letter or Proposal. Except as required by law, you must not provide any documentation or deliverables in respect of the Services to any third party (including without limitation, the filing of information containing or referring to any of our reports with regulators or the inclusion of our reports in any public document) without our written consent. We accept no responsibility to any third party in respect of the services.

4 Registered Office

4.1 Where we act as the registered office for you, we will maintain your corporate statutory records and registers, including preparation of any other regulatory form as provided under the Corporations Law, all on the basis of information supplied by you.

4.2 Where we do not act as the registered office for you, we will not be responsible for the preparation of any corporate documentation (including minutes, ASIC forms or any other record required under the Corporations Law), unless identified in our Engagement Letter. We specifically note that the accuracy of director and shareholder information used by us shall be specifically your responsibility. We will not be responsible for any error or omission in respect to the preparation of any document or advice which relates to information that would otherwise be available to us if we acted as the registered office of the company and were responsible for maintaining company statutory records.

5 Other Obligations

Unless otherwise indicated in the Engagement Letter, we have not reviewed nor verified your compliance with any other regulatory authority or legislation (e.g. Employment legislative provisions. i.e. payroll tax, superannuation guarantee levy and workers compensation or land tax or State duties). Should you wish us to review your compliance in respect of any other legislative provision, other than identified in Engagement Letter, it will fall outside the terms of this engagement and be subject to its own Engagement Letter.

6 Privacy of personal information

6.1 You agree that you will only disclose personal information (as that term is defined under the Privacy Act 1988 (Cth) ("Privacy Act") to us if necessary for us to perform the Services, and only if such disclosure will not infringe protections afforded by the Privacy Act.

6.2 If the performance of the Services requires a third party to this Contract to supply personal information to us on your request, it is your obligation to ensure that the third party has satisfied the requirements of the Privacy Act and is permitted by the Privacy Act to disclose such personal information to us.

6.3 If information is disclosed to us in the course of our engagement, it will be treated in accordance with the Privacy Act and the terms of our privacy policy which is available on our website at www.perrierryan.com.au

7 Quality Control

7.1 Perrier Ryan Chartered Accountants is subject to quality control review programs conducted by industry and professional bodies in Australia. The work we perform for you may be selected by the examiners for review.

8 Documents

8.1 At the end of this engagement we may keep your file and documents for the minimum period stipulated by any relevant legislation. Perrier Ryan Chartered Accountants may destroy the original of any document as long as it retains an electronic copy, as stipulated by the relevant legislation. At the end of the minimum period we may destroy your file and documents. All files and documents will be destroyed in a confidential manner. You agree that the above data retention arrangements are acceptable for your purposes.

8.2 If we are provided with custody of any documents by you or on your behalf, including share registers or constitution documents, those documents will be retained during the course of your appointment (unless their earlier return is requested), at the end of which they will be returned to you unless separate arrangements have been made. We may retain copies.

8.3 We reserve the right to exercise a lien over any documents and files belonging to you which may be in our possession.

9 Electronic Communications

9.1 We may communicate with you electronically from time to time, including sending you Commercial Electronic Messages (as that term is defined in the SPAM Act 2003). You consent to us sending Commercial Electronic Messages to you.

9.2 Electronically transmitted information cannot be guaranteed to be secure or virus or error free and consequently such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. We will not be liable to you in respect of any error, omission or loss of confidentiality arising from or in

connection with the electronic communication of information to you. If you do not accept these risks, you should only notify us in writing that you do not want us to communicate electronically with you.

10 Limitation of Liability

10.1 Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Council's website: (www.professionalstandardscouncil.gov.au).

Therefore, you and we agree that our liability will be limited to the fee rendered for the professional services we have provided to you which has given rise to the event in respect of which you have made a claim.

11 Fees and Expenses

11.1 Our fees for the services will be charged on an hourly basis applicable to the staff assigned to your engagement unless otherwise set out in our Engagement Letter or Proposal. Where applicable, Goods and Services Tax ("GST") at the prevailing rate will be added to and forms part of our fees.

11.2 We will charge you for our reasonable out of pocket expenses, such as (but not limited to): software subscriptions (for software used to run your business); costs associated with the setup of new entities as part of your structure; third party specialist advice obtained on your behalf. Travel, subsistence and document handling costs (e.g. photocopying, printing, postage and courier etc) incurred in connection with the Services may be charged where these costs are excessive in comparison to typical costs associated with a similar engagement. The charge will be calculated as the amounts we incur (net of any GST input tax credit to which we are entitled) plus GST as applicable.

11.3 Unless otherwise specified in our Engagement Letter, fees and expenses when invoiced are payable within 7 days after date of issue of the invoice. Any fee estimate is given in good faith but is not contractually binding. Notwithstanding the aforementioned, where an invoiced amount is outstanding or we have a reasonable basis to suspect that such an amount may not be paid within 7 days or become outstanding, we have the right to withhold the lodgement of any document with the Australian Taxation Office or any other regulatory Authority, irrespective of whether such document has been executed by you.

11.4 We may charge interest on amounts which are overdue by more than one month at the rate of 5% over the current 90 day bank bill rate. If your account remains unpaid and there is no satisfactory explanation for non-payment we may at any time and without notice:

- a) start proceedings to recover the amount owed, plus default interest and any collection costs incurred: and/or

- b) do no further work for you and will not release your papers and files until all overdue amounts and any interest are paid.

11.5 It is a term of this engagement that we look to you as the responsible party for the payment of our fees within our Terms of Business that have been agreed with you. This is despite the fact that part of our fees may relate to services provided to other group entities and/or individuals. If you do not pay our fees as the person responsible, we reserve the right to take action for collection from the other entities and/or individuals for whom the services were provided.

12 Term and Termination

12.1 This Contract will apply from the date of acceptance of the Contract as specified in our Proposal or Engagement Letter or the date on which the Services commenced, whichever is earlier.

12.2 In addition to Clause 11.4(b), we will not continue to act for you if you:

- a) Do not pay our bills;
- b) Fail to give us adequate instructions; or
- c) Advise us that we have lost your confidence.

In such circumstances, we may at any time and without any notice, resign as your personal, and where applicable, any related group entities and/or individuals, as your tax agent, ASIC agent and remove our consent to act as your registered office. Without limitation this also includes withholding the lodgement of any documents with the Australian Taxation Office, ASIC or other regulatory authority irrespective of whether the document has been executed.

12.3 Otherwise, either party may terminate this agreement at any time by giving at least 14 days written notice.

12.4 If the agreement is terminated, you will be required to pay for all work done and expenses incurred up to the date of termination within 4 days from the termination date.

12.5 If you terminate this agreement and appoint another accountant to provide the services, we will not provide any information, records or registers whatsoever to your new accountant unless and until all fees rendered by our firm have been paid in full, together with any interest.

12.6 If our provision of Services to you will result or has resulted in our ceasing to be independent in relation to an audit client, we may terminate the Contract immediately by written notice to you.

You will immediately pay on request the fees due for all of the Services provided up to the date of termination.

13 General

13.1 You acknowledge and agree that our relationship with you is that of an independent contractor. Neither of us may claim or make any representation whatsoever to any third party that it

is an agent of, or in partnership with, the other party and each party acknowledges that it has no power or authority to bind the other in respect of any matter whatsoever and it will not represent to any person that it has such power or authority.

13.2 This contract forms the entire agreement between us relating to the Services. It replaces and supersedes any previous proposals, correspondence, understandings or other communications (written or oral).

14 Acceptance of these terms

14.1 You may accept these terms either:

- a) orally; or
- b) by signing and returning to us a copy of our Engagement Letter; or
- c) by initially and/or continuing to instruct us.