

TERMS & CONDITIONS

PURPOSE, SCOPE & OBJECTIVES:

This firm will provide accounting and taxation services which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB). Any reports or advice issued by us under the engagement will be prepared for distribution to you for the agreed purpose. We disclaim any assumption of responsibility for any reliance on our reports or advice by any person or entity other than you unless expressly agreed otherwise. The reports or advice shall not be inferred or used for any purpose other than for which it was prepared. Accordingly, our report may include a disclaimer to that effect. No audit or review will be performed and accordingly no assurance will be expressed.

OUR COMMITMENT:

We will perform procedures (guided by the APES suite of standards) required that are directly related to the engagement consistent with our fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and identifying, avoiding and dealing with conflicts of interests. We will seek to understand your requirements and provide you services confidentially and professionally. Any information pertaining to your affairs provided by you or your authorised representative, will be utilised and stored in an appropriate manner to maintain our professional standards and obligations. We will document sufficient and appropriate records of

the procedures performed for the service provided, which may be subject to the CPA Australia Best Practice Program assessment under APES 320 Quality Control for Firms.

OUR OBLIGATIONS:

We are obliged to consider whether our clients create any threats to compliance with our fundamental principles and where we cannot reduce the risk to an acceptable level we are obliged to cease or decline the engagement under the Code (section 320). We have a duty to act in your best interests, unless this duty is inconsistent with our duty to act in the public interest. We are obliged to inform you that:

- (a) A taxpayer is responsible under self-assessment to keep full and proper records in order to facilitate the preparation of a correct return. Whilst the Commissioner of Taxation (COT) will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually without adjustment, the return may be subject to later review. Under the taxation law such a review may take place within a period of up to four (4) years after tax becomes due and payable under the assessment. Furthermore, where there is fraud or evasion, there is no time limit on amending the assessment. Accordingly, care should be taken to check the return for accuracy before it is signed.
- (b) Where the application of a taxation law to a particular circumstance is uncertain, taxpayers have the right to request a private ruling which will set out the COT's opinion

about the way a taxation law applies, or would apply, to them in those circumstances. A description of all the facts (with supporting documentation) that is relevant to your scheme or circumstances must be provided in a private ruling application. If there is any material difference between the facts set out in the ruling and what the taxpayer actually does, then this will render the private ruling ineffective. If a taxpayer relies on a private ruling received, the COT must administer the law in the way set out in the ruling, unless it is found to be incorrect and applying the law correctly would lead to a better outcome. Where a taxpayer disagrees with the decision in the private ruling, or the COT fails to issue such a ruling, they can lodge an objection against the ruling if it relates to income tax, fuel tax credit or fringe benefits tax. The time limits in lodging an objection will depend on whether you are issued an assessment for the matter (or period) covered by the private ruling.

We are responsible for maintaining records for a period of 5 years unless otherwise required by legislation.

We will comply with the professional and ethical standards of the Accounting Professional and Ethical Standards Board. This includes APES 110 Code of Ethics for Professional Accountants (including Independence Standards), which among other things contains provisions that apply if we become aware of any actual or potential 'non-compliance with governing laws or regulations' (NOCLAR). Where any such non-compliance poses substantial harm (such as serious adverse consequences to investors, creditors, employees, auditor, group auditor or the public), we may be required to disclose the matter to an appropriate authority. Advice we provide is an opinion based on our knowledge of the taxpayer's particular circumstances.

YOUR OBLIGATIONS:

You are responsible for full disclosure of all relevant information and must keep us informed on a timely basis of changes in our circumstances that may affect our services. You are responsible for your own record keeping relating to your affairs for as long as legally required. You are responsible for the reliability, accuracy and completeness of the particulars and information provided to us, and, if the engagement includes financial reporting, the accounting records and disclosures of all material and relevant

information provided to us. Accordingly, any advice given to you is only an opinion based on our knowledge or your particular circumstances. You have obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns. You must retain paperwork for a period of five years after the assessment as you may be subject to an Australian Taxation Office review. You are responsible for checking the return before submission to ensure accuracy. Penalties and interest may apply to incorrect submissions.

THIRD PARTY INVOLVEMENT:

We may from time to time engage third party specialist professionals and other public practitioners, where warranted to obtain the advice you need or to assist us to provide our service to you. These may include cloud service providers and outsourced service providers. Where, as part of this engagement, the services of an external consultant or expert are required, an estimated cost and timeframe will be provided to you for your approval. We do not provide advice on State based taxes such as stamp duty and land tax. Acceptance of our services in conjunction with these terms indicates your acceptance of the use of outsourced services as described above.

FEES, BILLING & TRUST MONIES:

Unless other payment terms are agreed, each invoice is payable within 14 days. Our invoices may also include disbursements paid by us. These may include search fees, identify verification fees, travel fares and expenses, and fees paid to third parties such as couriers, registration fees or fees for other professionals. These may be in addition to the fixed price (if applicable). Costs associated with recovery will be charged to you in the event our account is not paid. We may charge interest on late paid invoices at the rate of 2% above the RBA cash rate.

OWNERSHIP OF MATERIALS:

You own all original materials given to us. We reserve the right to make a reasonable number of copies for the original documents for our records. We own all materials produced by us that resulted from our skill and attention to the extent that the materials produced by us incorporate any original materials you give to us. Where permitted by law or professional guidelines, we may exercise a lien of your documents in our possession in the event of a dispute, which will be handled in accordance with our firm's dispute resolution

process. Subject to the payment of all outstanding professional fees and disbursements owing to us, we will provide you with materials produced by us for you in the event you engage the services of another practitioner, and the materials are required by your new practitioner.

PRIVACY:

Our collection use and disclosure of your personal information (PI) may be subject to the Privacy Act 1988 (Cth) and accordingly we will only collect PI about you that relates to the engagement. We may disclose PI about you for the primary purpose of the engagement or to third parties by express consent or as required by law. If you would like to access any PI we might hold about you contact us on 03 9781 6800. Our privacy policy can be located on our website. We may collect PI about you, your representatives, your clients and others when we provide services to you. If we do, you agree to work with us to ensure that we both meet our respective obligations under the *Privacy Act 1988* (Cth). Your obligations may include ensuring your privacy policy and contracts include a reference to your collection practices, how you will use the PI and that you may disclose the PI to an agent for public accounting services. Where an outsourced service requires the disclosure of PI to an overseas recipient, we take care to ensure that other third parties outside Australia to whom we disclose PI are subject to contractual obligations relating to privacy and the handling of your personal information and can only use the information for the purposes stipulated by us. In providing our services to you, we utilise cloud software providers and we rely on their security measures. We also store client information in a data server managed in Australia, which may be subject to Australian privacy law. If your PI is disclosed to CPA Australia for the purpose of conducting a CPA Australia Best Practice Program assessment on the services provided, your personal information will be handled by CPA Australia as outlined in the CPA Australia Privacy Policy.

CONFIDENTIALITY:

We have an ethical duty of confidentiality, which means we must not share or disclose your details of the engagement to anyone, except as otherwise specified in this clause, without your consent unless required to by law. We may disclose your personal and confidential information details, as part of our working papers of the services provided to you to CPA Australia Ltd, (if requested) for the purposes of conducting a CPA Australia Best Practice Program

assessment aimed at maintaining high industry professional standards. Any such disclosure of confidential information does not change any of our commitments to safeguard your information, and the information remains subject to any existing confidentiality obligations. We advise you by signing this letter you acknowledge, our engagement files relating to this assessment will be made available under this program.

PROFESSIONAL INDEMNITY INSURANCE:

We hold professional indemnity insurance of at least the minimum amount prescribed in the CPA Australia Ltd By-Laws or as required by law.

PROFESSIONAL STANDARDS SCHEME & LIMITATION OF LIABILITY:

We participate in the CPA Australia Ltd Professional Standards Scheme (Scheme), which facilitates the improvement of professional standards to protect consumers and may limit our liability to you in a cause of action. The Scheme applies to professional accounting services including accounting, bookkeeping, taxation, auditing and assurance, insolvency and corporate reconstruction, management accounting, management consulting, forensic accounting and valuation services.

PROOF OF IDENTITY:

In accordance with the Tax Practitioners Board guidelines, all new engagements are subject to proof of identity requirements for client verification. We are obliged to verify the identity of the taxpayer and their representatives. Identification verification is conducted via a third-party text messaging service where possible. Cost associated will be disbursed.

APPLICABLE LAW:

Our engagement is governed by Victorian law. The courts sitting in that State will have non-exclusive jurisdiction in relation to any dispute between us.

DISCLOSURE STATEMENT

INFORMATION WE ARE REQUIRED TO DISCLOSE TO YOU:

As a Tax Agent, our work for you is performed in accordance with the Tax Agent Services Act 2009. Under this Act, the Tax Agent Services (Code of Professional Conduct) Determination 2024 requires that we make the following disclosures to you:

- (1) Matters that could significantly influence your decision to engage us (or continue to engage us) for a Tax Agent Service from 1 July 2022 onward include the following:
 - There are no significant matters to report
- (2) The Tax Practitioner's Board maintains a register of Tax Agents and BAS Agents. You can access and search this register here: <https://www.tpb.gov.au/public-register>
- (3) If you have a complaint about our Tax Agent services, you will need to contact us in the first instance with details by email. If we are unable to resolve your complaint within 5 business days, please contact Ian Raspin - Managing Director, by email. Your complaint will be investigated by the Managing Director and/or a staff member who is not involved in the subject matter of the dispute where possible. We will provide you with email acknowledgement of your complaint and our understanding of the circumstances. The email will inform you that we will attempt to resolve your complaint within 10 business days and will outline the dispute resolution process.

If you are unhappy with the outcome that we propose to you, you can then lodge a complaint to the Tax Practitioners Board (TPB) using the link listed above. The TPB will send you an email to acknowledge the receipt of your complaint and review and risk assess your complaint. If you are unhappy with how the TPB has dealt with your complaint, the above link includes details regarding your review rights and who can further assist you.

These disclosures will be maintained and available on our website.