

Terms & Conditions

Current as at January 2017

This Agreement

These terms and the terms of engagement letter to which they are attached (together "**Agreement**") set out the terms on which we will provide our services to you. Where the letter is addressed to more than one addressee, each addressee is a party to, and is bound by, the terms of this Agreement. We will treat you as having accepted this Agreement if you continue to instruct us after you have received it.

This Agreement constitutes the entire agreement between us in relation to the services and the other matters covered in this Agreement, and supersedes all prior agreements, understandings and representations with respect thereto, including any confidentiality agreements previously delivered. Both of us may execute this Agreement (and modifications to it) by electronic means. Both of us must agree in writing to modify this Agreement.

You represent and warrant that the person signing this Agreement on your behalf is expressly authorised to execute it and to bind you and any of your affiliates or others for whom services are performed to its terms.

This Agreement will continue to be effective until we advise you of any change in the arrangement.

About Us

Brentnalls WA is not a partnership or a joint venture. Instead, the business of Brentnalls WA is independently owned and operated and it is an independent member of the Brentnalls Affiliation of accounting firms. Individual member firms do not accept responsibility or liability for the actions or inactions of any other individual member firm.

Our Services

We will provide our services to you in accordance with this Agreement and with the degree of skill, care and diligence expected of a professional providing services of the same kind.

We will use all reasonable efforts to complete the services within any agreed time frame.

Our Team

We will use reasonable efforts to ensure that our representatives are available to provide the services. However, if we need to, we may replace or reassign any representative at any time on reasonable notice to you.

Each of us agrees that, during the term of this Agreement and for a period of six months after it ends, neither of us will directly or indirectly solicit for employment any representative of the other who is involved with the services. However, both of us may advertise or recruit generally during this time.

Confidentiality

Each of us agrees to protect and keep confidential any confidential information that is given to us by the other.

We follow professional standards of confidentiality and will treat information disclosed to us by you or on your behalf ("client information") in accordance with section 140 of the International Federation of Accountants (IFAC) Code of Ethics and section 140 of APES 110 Code of Ethics for Professional Accountants as issued by the Accounting Professional and Ethical Standards Board (APESB). Except as set out in this Agreement, or where both of us agree otherwise in writing, we will only use or disclose your confidential information to provide our services to you or other services you may request.

We may disclose your information to our own professional advisors and insurers on a confidential basis.

Either of us may disclose any confidential information to the extent that it is required to be disclosed by law, order of any court, tribunal, authority or regulatory body, rules of any stock exchange or any professional obligations or requirements. A party disclosing any confidential information must, where practical and to the extent permitted by law, notify the other of the requirement to disclose and only disclose the minimum confidential information required to comply with the law or requirement.

You agree that we may aggregate your information and use and disclose that information in a de-identified form as part of research and advice, including, without limitation, benchmarking services.

We will return your information to you at any time at your request. We may also destroy your information upon your request. However, to the maximum extent permitted by law, we are entitled to retain a copy of any information you provide to us or which forms part of our work or our working papers, provided that we will continue to keep this information confidential in accordance with this Agreement.

Either of us may use electronic media to correspond or transmit information and such use will not in itself constitute a breach of any confidentiality obligations.

Personal Information & Privacy

We will handle personal information in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles ("APPs") and our privacy policy is available at <http://www.brentnallswa.com.au>



Our privacy policy sets out:

1. What personal information we collect
2. How we collect personal information
3. Use, Disclosure & Purpose
4. Confidentiality of your personal information
5. Quality, access to & correction of information
6. Your consent
7. Website Cookies
8. Storage of collected information
9. Complaints & Feedback

You agree to work with us to ensure that both of us meet our obligations under the Privacy Act including, where relevant, notifying any individual whose personal information is disclosed to us of who we are and how we propose to use and disclose their information.

Where you provide us with any personal information, you warrant that you have collected the personal information in accordance with the Privacy Act, that you are entitled to provide the personal information to us and that we may collect, use and disclose the personal information for the purpose of providing our services to you or as otherwise permitted by this Agreement.

Intellectual Property

Unless we agree otherwise, we will retain ownership of the intellectual property rights in our work.

You agree that we may use your logos and marks on our work, unless you tell us otherwise.

Our Work

You agree that you will only rely on our final written deliverables. If you wish to rely on something that we have told you, please let us know so that we can prepare a written deliverable on which you may rely.

We accept no liability or responsibility to any third party in connection with our services. You agree to indemnify us against any liability (including legal costs) that we may incur in connection with any claim by a third party regarding this Agreement or our services.

Our Fees

You agree to pay us the fees for the services in accordance with this Agreement.

Unless we state otherwise, our fees exclude GST.

We will charge you at cost for any expenses we incur in providing our services to you. We will tell you what these expenses are before we incur them if they are anything other than incidental.

Without limiting any other rights we may have, we are entitled to suspend or terminate the services, in whole or part, or to retain or withhold any information we may hold in relation to the services or any work we have done for you if you do not pay our invoices on time.

If we are required to provide information about you or the services to comply with a statutory obligation,

court order or other compulsory process, you agree to pay all of our reasonable costs and expenses we incur in doing so.

What You Agree To Do

In order for us to be able to provide our services to you, you agree to:

1. Promptly provide us with all information, instructions and access to third parties we reasonably require to perform the services.
2. Ensure that information provided to us is accurate, complete and not misleading.
3. Alert us to changes to information provided to us.
4. Provide reasonable facilities for us when we work at your premises.
5. Ensure we are permitted to use any third party information or intellectual property rights you require us to use to perform the services.
6. Review documents we prepare for you carefully and let us know if anything does not appear to be accurate or complete.
7. Sign and return to us promptly any tax returns or other forms we have agreed to lodge for you as part of our services, so we can lodge them on time. Otherwise, the relevant authority may charge you with penalties and interest.
8. Take reasonable care to meet your obligations under tax and revenue laws, including keeping records required by those laws.

Our performance depends on you also performing your obligations under this Agreement. You agree that we are not liable for any default that arises because you do not fulfil your obligations under this Agreement or at law.

Health & safety

We are committed to ensuring the health and safety of our team members. To this end, we expect that you will:

- a) ensure that your premises are safe for Brentnalls WA persons who may attend your premises;
- b) provide Brentnalls WA persons who visit your premises or perform work at your premises with:
 - i. any site induction under your policies;
 - ii. any information about hazards or risks to health and safety; and
 - iii. details of any emergency plans and procedures (including evacuation plans) relating to the premises.

Our Responsibility to You

To the maximum extent permitted by law, you (and any others for whom we provide services) may not recover from us, in contract or tort, under statute or otherwise, any amount with respect to any loss of profit, data or goodwill, or any indirect or consequential, costs, loss or damage in connection with claims arising out of this agreement or otherwise

relating to the services, whether or not the likelihood of such loss or damage was contemplated.

To the maximum extent permitted by law, no term, condition or warranty is to be implied in this Agreement except as expressly provided in this Agreement.

Our liability to you is limited by a scheme approved under professional standards legislation.

Our liability to you will be reduced to the extent to which any loss or damage (including interest or costs) arises from or relates to the acts or omissions of you or any third party. We will not be liable to you for any consequential or indirect loss (including but not limited to loss of profits).

You may not make a claim or bring proceedings relating to the services or otherwise under this Agreement against any other Brentnalls firm or our or its subcontractors, members, shareholders, directors, officers, partners, principals or employees.

Contractor Services

In order to enhance our availability to meet your professional service needs while maintaining service quality and timelines, we may use third-party providers to assist us in the preparation of your work. Our contractor providers have established procedures and controls designed to protect client confidentiality and maintain data security. If you have any questions about this arrangement, please contact our office.

Ownership Of Documents

All original documents obtained from you arising from our engagement will remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

All documents produced by us in respect of this engagement will remain the property of the firm.

The firm has a legal right of lien over any client documents in our possession in the event of a dispute with you.

Your Rights & Obligations Under The Taxation Laws

You have certain rights under the taxation laws, including the right to seek a private ruling from the Australian Taxation Office (ATO) or to appeal or object against a decision made by the Commissioner of Taxation. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws during the course of this engagement.

You also have certain obligations under the Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date.

As part of our services, we will keep you informed of any specific rights and obligations that may arise for you under the Australian taxation laws.

Record keeping

You are required by law to keep full and accurate records relating to your tax affairs.

It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform work contemplated under this Agreement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of you by us within a reasonable timeframe. Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees. We will not verify the underlying accuracy or completeness of information you provide to us.

You are also required to advise us on a timely basis if there are any changes to your circumstances that may be relevant to the performance of our services. Specifically, you are obliged to advise us as soon as possible if any event results in the information you provide to us being inaccurate, incomplete or misleading. We take no responsibility to the extent that our advice is inaccurate, incomplete or misleading because it is based on inaccurate, incomplete or misleading information provided to us.

By accepting the terms of this Agreement, you will be taken to have agreed that the performance of our services is dependent on the performance of your obligations relating to disclosure and record keeping.

We will store your files electronically following the completion of the financial year for which we provide our services or a specific matter. You authorise us to destroy or delete any of your files retained by us after five years following the completion of the financial year or the specific matter

The Taxation Administration Act 1953 (Cth) contains specific provisions that may provide you with a "safe harbour" from administrative penalties for incorrect or late lodgement of returns if, amongst other things, you give us "all relevant taxation information" in a timely manner. Accordingly, it is to your advantage that all relevant information is disclosed to us as any failure by you to provide this information may affect your ability to rely on the "safe harbour" provisions. Failure to provide such information will also be taken into account in determining the extent to which we have discharged our obligations to you.

Superannuation Advice – Removal Of Accountants Exemptions

Upon removal of the accountants exemption on 1 July 2016, certain types of advice can no longer be provided without holding an Australian Financial Services Licence (AFSL). As we do not hold an AFSL, we can no longer recommend contributions, recommend pension commencement, recommend set up of a Self Managed Superannuation Fund (SMSF), recommend wind up of SMSF, provide advice regarding the disposal and acquisition of financial products or provide advice on Limited Recourse Borrowing Arrangements, including advice relating to a property purchase. We can still however provide



factual taxation and administrative advice relating to the running of an SMSF. Should you require advice, please contact us and we can direct you to an alliance partner who will be able to assist you.

Tax Compliance

Income tax returns, fringe benefits tax returns, business activity statements and any associated working papers will be based on information and explanations provided by you. We will not undertake an audit of the transactions underpinning such documents (including accounting records and information), nor will we verify the appropriateness of allocations made by you in those records.

The ATO does not recognise the concept of materiality with regard to the accuracy of tax returns. Therefore, if we have agreed to accept the treatment of items below a certain threshold, there is a risk an ATO review may identify issues relating to items below that threshold. You should also be aware that if a net account balance includes individual items above the agreed threshold which require adjustment for tax purposes, our work may not identify this adjustment.

The way in which an item has been treated in a tax return is often sufficient evidence of a declaration, choice or election having been made in respect of that item. However, there are certain cases where a more formal declaration, choice or election has to be made in writing, by a specified date (which in some cases will be the date of lodgement of the relevant income tax return), in order to be effective.

Generally the responsibility for the accuracy of a tax return is with the taxpayer. However, where you provide us with all relevant information, you may not be liable for an administrative penalty for a false or misleading statement in a return that results from us failing to take reasonable care with respect to that return.

Penalties and interest for late lodgement can accumulate to significant amounts, even for loss and non-taxable returns. Accordingly, it is important that you comply with any timetable we agree with you for tax compliance services to enable lodgement before the deadline to avoid penalties. Should you not be able to comply with the timetable, we may not be able to advise the amount of tax due for payment by the due date or to lodge returns by the relevant lodgement deadline. In this event, you will be liable for any interest and penalties that may be imposed.

If you provide us with all the relevant information in accordance with any proposed timetable, administrative penalties for late lodgement may not apply if the lodgement deadline is not achieved due to delays by us.

Self Assessment

Australian tax systems operate mainly by self-assessment. This means that tax and revenue authorities (such as the ATO) generally accept the details in statements and returns lodged. In some cases lodgement of a return or statement is deemed to be an assessment. In the case of tax laws

administered by the ATO (including income tax, fringe benefits tax and GST):

The ATO may request the information used to complete a statement or return to determine whether tax has been underpaid. The ATO has the power to amend an assessment where there is an underpayment and, where it does, penalties and interest will usually be payable. The ATO must make an amended assessment within a prescribed time-frame. However, in the case of fraud or evasion there is no time limit on the ATO's ability to issue an amended assessment. Absent fraud or evasion, the amendment period for the ATO is generally four years, but there are some exceptions to this rule.

You may request an amendment to your assessment or lodge an objection disputing an assessment (or amended assessment), but there are time limits which apply. Failure to meet these time limits may result in you losing your right to have an assessment amended. The relevant time limits will depend on your circumstances and may be up to four years from the making of the original assessment. Any adverse decision on an objection that you lodge with the ATO may be appealed through the Administrative Appeals Tribunal or through the court system.

Publications

We will, from time to time, distribute tax related material to you in connection with current tax issues which we believe may be of interest to you. Information and comments we provide in these materials will be of a general nature only, may not be appropriate to your circumstances and should not be used as a substitute for specific advice. We accept no responsibility or liability for the consequences of your use of information or materials provided in our publications. If at any time you no longer wish to receive such publications, please contact us and we will remove you from our marketing database.

Electronic Communication

We each agree to take reasonable precautions to protect our own information technology systems, including implementing reasonable procedures to guard against viruses and unauthorised interception, access, use, corruption, loss or delay of electronic communications.

We may develop or use electronic tools (e.g. spreadsheets, databases, software) in providing our services. We are not obliged to share these tools with you, unless they are specified as a deliverable in this Agreement. If they are not a specified deliverable, and we do share them with you, you agree that:

- a) they remain our property;
- b) we developed them solely for our use;
- c) you use them at your own risk; and
- d) you may not provide them to any third party.

Conflict Of Interest

We have relationships with many clients. This means that after this Agreement starts we may identify circumstances that could cause us to have a conflict of interest. If this happens, we will evaluate the



potential conflict and, depending on the circumstances, apply appropriate safeguards to manage it. For example, we may notify you of a relationship that creates a conflict and ask for your consent to continue to provide you with the services. However, you acknowledge that we may need to terminate this Agreement if we are unable to resolve or manage a conflict of interest satisfactorily.

You are also required to advise us if you become aware of any conflict of interest or potential conflict of interest. Generally, a conflict of interest arises where there is an event which may result in us becoming unable to remain objective in the performance of our services to you. Some examples of events which could give rise to a conflict of interest or potential conflict of interest during our engagement are changes to your business circumstances, events affecting your family (e.g. death and/or marriage breakdown) or a legal action commencing against you.

Termination

You may terminate our engagement by giving us written notice at any time. If you do so, you will be obliged to pay our fees for work done and for other charges incurred up to the time of termination.

We may terminate our engagement:

- by giving you reasonable notice, except where our engagement is for a set duration;
- if any payment (including payment of a bill or money in advance) due by you to us is not paid on the due date;
- if you do not provide timely, accurate and proper instructions;
- if, by continuing to act for you, we would be required to act contrary to any legal, regulatory or professional conduct obligation or similar just cause; or
- if there is any change in the financial or legal status of any associated third party.

Termination by us on any of those grounds does not prejudice or otherwise affect any lien in our favour created under these this Agreement.

Dispute Resolution

If a dispute arises in connection with this Agreement, you agree to meet with us to attempt to resolve it. If the dispute is not resolved through those negotiations, you agree that we will both attempt to resolve the dispute through mediation before commencing legal proceedings.

Relationship Between The Parties

We are engaged as an independent contractor. Except as expressly provided, neither of us is an agent or representative of or has the authority to bind the other. Except as expressly provided, neither of us will act or represent ourselves, directly or by implication, as an agent of the other or in any manner assume or create any obligation on behalf of, or in the name of, the other. This Agreement is not intended and will not be taken to constitute a partnership, agency, employment, joint venture or fiduciary relationship between us.

Assignment

Neither of us may assign nor deal with our rights under this Agreement without the other's prior written consent.

Severability

If any of the terms of this Agreement are not legally enforceable then that term or the relevant part of it will be either amended as appropriate to make it enforceable or severed. In all other respects, this Agreement will have full effect.

Force Majeure

Neither of us is liable to the other for delay or failure to fulfil obligations (other than an obligation to pay) to the extent that the delay or failure arises due to an unforeseen event beyond their reasonable control which is not otherwise dealt with in this Agreement. Each of us agrees to use reasonable endeavours to remove or overcome the effects of the relevant event without delay.