Standard Conditions

These Standard Conditions are part of your Client Agreement with DFK Hirn Newey Pty Ltd. DFK Hirn Newey is a member firm of DFK Australia New Zealand, which is a member of DFK International, a major worldwide group of independent accounting firms. Each DFK member is an independent legal entity in its own country. A grouping of members who include DFK in their firm's name are classified as network firms in compliance with EU and IFAC requirements.

This contract is between you and DFK Hirn Newey Pty Ltd. You agree that your relationship is solely with DFK Hirn Newey Pty Ltd, the entity contracting with you to provide the Services. DFK Hirn Newey Pty Ltd is a member of DFK International, an association of independent accounting firms and business advisers, and you agree that no other member firm of DFK International will have any liability to you, whether arising out of its referral of this work assignment to us or otherwise and that you will not bring any claim or proceedings of any nature in connection with this contract against any other member of DFK International.

Your instructions to us

Your instructions to us are summarised in the client agreement letter.

To allow us to provide you with the best accounting services possible, you must give us all the information you have that is relevant to your accounting affairs. This information should be in writing if possible. Please don't assume we already have all the relevant information.

We may need to ask you for more instructions. Therefore, if you go away from your residence or business you must tell us how to contact you whilst you are away.

Our work for you

The client agreement letter sets out the particular work we will do for you. If you want us to do any other work, you must specifically request it. We will try to keep you updated on the progress of the work we do and you may ask us for a written progress report at any time.

Our work will be carried out with professional skill and diligence. Our only duty of care is to you. If any other person wants to rely on our work, they do so at their own risk, unless we agree in writing that they may also rely on it.

If any advice we give you is based on assumptions or qualifications, we will tell you what they are. However, we will not be responsible if new information comes to hand later showing that a stated assumption was incorrect or a stated qualification was inapplicable.

Our fees and expenses

You will have to pay us both of the following:

- Our professional fees for dealing with your matter.
- The expenses we incur in doing so.

Please note that you may negotiate a costs agreement with us.

Professional fees

Our professional fees cover the professional work we do, including making telephone calls, writing letters, doing research, drafting documents, attending internal conferences to discuss your accounting issues, travelling and attending business premises.

The client agreement letter sets out how we will charge fees in your matter.

If we have agreed to charge fees on a time costing basis, our fees are calculated by applying the standard hourly rates of our accounting, bookkeeping and administrative staff to all the units of time recorded by them for their work. Time is recorded in six minute units. We may round a remaining part of a unit up or down.

If we have agreed to provide our services for a fixed fee, but have also had to perform work not covered by the client agreement letter, we will charge you for that additional work on a time costing basis at our standard hourly rates, unless we agree to some other basis for charging fees for that work.

Expenses

As well as our professional fees, you must pay any expenses we incur on your behalf. Disbursements are expenses we incur on your behalf for services supplied or payments charged by third parties - for example, solicitors' fees, stamp duty, ASIC filing fees, travel costs and registration fees. We will charge you at cost for all disbursements.

We will get your approval before incurring any unusual or extraordinary expenses.

Reviewing fees and charges

We review our standard hourly rates and standard charges from time to time and at the end of each financial year. We will try to keep you informed of any changes made following a review. You may ask for details of our standard hourly rates and standard charges at any time.

Experts and agents

If we think it is necessary to engage another agent or an expert, we will discuss this with you. We will let you know that person's details and how their costs are calculated.

Accounts and payments

Payments in advance

We may ask you to pay us an amount in advance to cover expected future fees and expenses. We will let you know the amount needed and the date by which we must receive payment.

Accounts

We will send you an account when the matter is completed, unless we have made arrangements to bill you on a periodic basis. We may also send you an additional account at any time to cover accumulated fees and expenses.

We issue accounts and receive payment in Australian dollars (AUD). If payment is made in any other currency, we reserve the right to on-charge any bank conversion fees or apply additional fees to recover any exchange rate shortfalls.

When payment is due

You must pay our accounts in full within the stated payment terms on the invoice. If your account is overdue, we may stop acting for you or suspend further work until payment is made.

If you fail to pay a DFK Hirn Newey invoice in accordance with our payment terms or we cease to act for you, we reserve the right to cease your work immediately and without penalty. We also reserve the right to invoice for any outstanding work in progress and restrict client access to online data files until payment of the account is received in full.

If you need (whether by any law, order or practice) to deduct or withhold anything from an amount payable or paid to us, you must pay us an amount which, after all deductions and withholdings, enables us to receive and retain the amount that was originally payable under our account.

We reserve the right to charge interest on all overdue accounts at RBA% per annum of the outstanding amount accruing daily until paid. You agree to pay to us, or an external supplier, all our fees and charges associated with the collection of an outstanding and/or an overdue debt

We further reserve the right to charge all expenses, costs or disbursements incurred in recovering any outstanding monies including debt collection fees and solicitors' costs on accounts outside 30 days.

Direct debit is our preferred payment method. If you choose this payment method and a direct debit is unsuccessful due to insufficient funds in the nominated account, then the payment will be continually reprocessed until it is successful, and you will be liable for and charged administration fees for any unsuccessful payments. Alternatively, you may pay by direct bank transfer to the account nominated on our tax invoice.

If at any time during our engagement (but before the due date of any relevant invoice) you believe that you will be unable to pay any of our invoices in full by the due date, you have the option of requesting a payment plan to pay your invoices in instalments over a longer period of time. DFK Hirn Newey has the sole discretion to grant or deny any request for a payment plan and does not guarantee that your request can be granted at the relevant time. We inform you that if your application for a payment plan is successful, you may be charged a fee for deferring and DFK Hirn Newey facilitating and monitoring your payments under the payment plan in an amount to be mutually agreed between us at the time of your application.

Goods and services tax

If our services are subject to GST, our professional fees and standard charges will include an additional amount for GST. If we incur disbursements we will do so as your agent. We will invoice you for the total amount that has been paid by us to the third party, excluding GST, before applying GST as necessary.

We will provide accounts to you in a format which complies with the requirements for a tax invoice under the GST legislation.

We may ask you to complete a GST questionnaire to help us determine whether our services to you are GST-free under the GST legislation. If you do not return the completed questionnaire to us, we will assume our supplies to you are subject to GST and charge you an amount for GST. If we determine that our services to you are GST-free we will not charge you GST. If our services are later found to be subject to GST, we will charge you for the unpaid GST.

Altering the client agreement

At any time we may alter any of the terms of the client agreement to the extent allowed by law. We will notify you of any such change. The change will apply from the date the term is altered.

Ending the client agreement

Subject to any other terms specified in our client agreement letter, you may end the client agreement and withdraw your instructions at any time and for any reason.

We may end the client agreement and stop acting for you if we discover that we have a conflict, or if we have another good reason. The following are examples of reasons why we may terminate our engagement:

- You breach the client agreement.
- You require us to act unlawfully or unethically.
- You fail to give us instructions.
- In our view, you have lost confidence in us.
- You fail to pay an amount in line with the client agreement.
- You lose legal capacity.
- You object to an increase to our standard hourly rates or standard charges or to some alteration to the client agreement and we reject that objection.

If possible, we will give you reasonable notice that we intend to end the client agreement with you.

If either of us ends the client agreement, you must pay all our outstanding fees and expenses that are incurred up to the time the client agreement is ended. You must do so on our normal payment terms.

Privacy

You consent to us collecting, using and disclosing your personal information to provide accounting services to you. We may need to disclose this personal information to other individuals or organisations including the Australian Taxation Office. If you do not provide the personal information we need from you, we may not be able to provide these accounting services to you.

Where you provide us with personal information you have collected from other individuals, you confirm that:

- The information has been collected in line with the applicable privacy laws.
- We are authorised to receive that information from you and use it to provide accounting services to you.
- Unless exempted under applicable privacy laws from doing so, you have taken reasonable steps to ensure the individuals are aware, or would have expected, that their personal information could be provided by you to accountants.

Confidentiality and publicity

We will keep information about your matter confidential unless one or more of the following apply:

- You agree to us disclosing it.
- We are legally compelled to disclose it.
- We are required to disclose it to auditors, our professional advisers, or a professional standards oversight body. Our files may be subject to review as part of the quality control program of Chartered Accountants Australia and New Zealand (CAANZ), which monitors compliance with professional standards by its members. By accepting our engagement, you agree that our files relating to this engagement may be made available to CAANZ under this program.

You agree to our disclosing:

- The fact that we have acted for you in the matter, for example, in a tender document, brochure or other publication.
- Details of your matter, sufficient to carry out conflicts of interest searches, to any partner, director, employee or agent of the accounting firms which are members of the DFK Group. Visit www.dfkinternational.com for details of member firms.
- Information about your engagement as may be required by our Professional Indemnity Insurers.
- Information required by our Tax Audit Insurance providers for the sole purpose of enabling us to offer you the appropriate level of Tax Audit Insurance coverage for your particular circumstances.

Limitation of liability

General

Below is information regarding the limitation of our liability, indemnity and severability which form part of the terms and conditions of this engagement. If you are in any doubt as to the meaning of these terms we suggest that you consult your legal advisers.

Limited Liability Scheme
Under the Accounting Professional and Ethical Standards Board's *APES 305 Terms of Engagement*, we are required to advise you that our liability is limited by a scheme approved under Professional Standards Legislation.

Further information on the scheme is available from the Professional Standards Councils' website: https://psc.gov.au/

a) Third Parties

Nothing produced by this firm, its partners, its employees or contractors is to be made available by you to other than your own employees in any way whatsoever without our written permission and, in any event, we accept no responsibility to any third party. You agree and undertake that you will make the provisions as to limitation of liability known to anyone, including your own employees, to whom you may disclose anything produced by us pursuant to this engagement letter.

b) Your Knowledge of this Obligation

We have discussed with you the limitation of our liability created by this clause. You acknowledge that we have advised you that you may wish to obtain legal advice on all questions arising from the terms of our engagement letter and, in particular, the limitation of liability provisions, because they may impact on your legal rights.

c) Indemnity

In consideration of our agreement to supply you with the services described in this engagement letter, you agree to indemnify this firm, its partners, associates, employees, contractors and any other person who may be sought to be made liable in excess of the limit of liability described above in respect of any activity arising from or connected with this engagement letter in respect of any claim of whatever kind, including negligence, that may be made by any person and any costs and expenses that may be incurred by us.

d) Severability

We agree that each of the promises and undertakings given in this letter of engagement are independent from one another and severable.

Electronic communication and data storage

We have various electronic means of communicating. These may involve some special risks - for example, the risks of interception, transmission of computer viruses and unauthorised amendment. You accept those risks and you release us from any liability, loss (including consequential and economic loss), damage or expense caused by those risks.

You acknowledge that DFK Hirn Newey may engage external IT service providers (including in relation to 'cloud computing' services) in the provision of their services. You hereby authorise DFK Hirn Newey to disclose information relating to your affairs to any such external IT service providers as we choose to engage. You further acknowledge and agree that your personal information may be stored overseas.

Archiving and destroying files

When work on your files ends and we have been fully paid, we usually provide you with any original signed documents we have relating to your affairs, unless you contact us to make other arrangements.

For other documents, if the law permits us to do so, we may make an electronic file of the documents relating to your matter and destroy the hardcopies. We will archive the electronic or hardcopy file for seven years, unless a longer retention period is required by law. We may then destroy the file, unless you have given us specific instructions to the contrary.

Copyright

We keep copyright in all documents prepared by us while working on your matter. If literary and other works are made by us for or under the direction or control of the Commonwealth or a State, all copyright vests in us, despite sections 176 and 177 of the *Copyright Act* 1968 (Cth).