

TERMS OF BUSINESS

These Terms of Business apply in respect of the services you have engaged Enrich Accountants and Advisers to provide under the attached Engagement Letter. These Terms of Business and the Engagement Letter form the basis of the contract between you and Enrich Accountants and Advisers. This Contract forms the entire agreement between you and Enrich Accountants and Advisers relating to the Services. It replaces and supersedes any previous proposals, correspondence, understandings, or other communications.

1. DEFINITIONS

For the purpose of this Contract:

'Contract' means the agreement between you and Enrich Accountants and Advisers as set out in these Terms of Business and the Engagement Letter (together with any changes to the Contract that are agreed in writing between you and Enrich Accountants and Advisers.

'Engagement Letter' means the Engagement Letter or confirmation letter to which these Terms of Business are referred.

'Enrich Accountants and Advisers' means Enrich (Aust) Pty Ltd trading as Enrich Accountants and Advisers.

2. PERFORMANCE OF THE SERVICES

2.1 The scope of the Services is limited to the work specified in the Engagement Letter.

2.2 Dates in any timetable set out in the Engagement Letter or otherwise advised are intended for planning and estimating purposes only and are not contractually binding.

2.3 We may have to rely on external information or public records to carry out the Services. Enrich Accountants and Advisers has no liability for any loss or damage caused by errors or omissions in external information or public records.

2.4 Changes in the law may take place before advice provided by Enrich Accountants and Advisers is acted upon or may be retrospective in effect. Unless specifically stated in the Engagement Letter, Enrich Accountants and Advisers has no responsibility for informing the Client of changes in the law or interpretations affecting advice previously given by Enrich Accountants and Advisers.

2.5 Some of the matters on which we may be asked to advise may have implications (including in relation to tax) for persons or entities other than the Client. Unless advising on such implications is expressly included in the Services, Enrich Accountants and Advisers has no liability to the Client or any person or entity in respect of those implications, and the Client indemnifies Enrich Accountants and Advisers against any claim by any such persons or entities in this regard.

2.6 The Services are not legal Services and do not constitute legal advice. We recommend you seek legal advice.

2.7 We will not audit or independently verify the accounting records or information that you have provided in connection with the Services. Our work will be based on documents and information provided to it or obtained by it in connection with the Services.

2.8 We will not verify the accuracy and completeness of such documentation or information.

2.9 We will not provide you with investment or financial advice regulated under the Corporations Act 2001 (Cth) unless we have expressly agreed to do so in writing, specifying an applicable Australian Financial Services Licence number.

3. OUR PROFESSIONAL OBLIGATIONS

3.1 We will comply with the professional and ethical standards of the Accounting Professional and Ethical Standards Board, available at apesb.org.au. This includes APES 110 Code of Ethics for Professional Accountants (including Independence Standards)

3.2 We have a duty to act in your best interests. However, the duty to act in your best interests is subject to an overriding obligation to comply with the law even if that may require us to act in a manner that may be contrary to your interests. For example, we could not lodge an income tax return for you that we knew to be false in a material respect.

3.3 We also have an obligation to ensure that we manage conflicts of interest as they arise. In this regard, we have arrangements in place to ensure that we manage potential or actual conflicts of interest. The effective operation of these arrangements depend, in part, on you complying with your obligation to disclose any potential conflicts of interest to us

3.4 Unless otherwise stated, any opinion provided is based on the Australian tax law in force and the practice of the Australian Taxation Office (the ATO) applicable as at the date of the Engagement Letter.

3.5 Our advice and/or services will be based on Australian taxation law in force at the date of the provision of the advice and/or services. It is your responsibility to seek updated advice if you intend to rely on our advice at a later stage. We note that Australian taxation laws are often subject to frequent change and our advice will not be updated unless specifically requested by you at the time of the change in law or announced change in law.

4. YOUR OBLIGATIONS

4.1 You understand that it is your obligation to provide us with all information we reasonably expect and will be necessary to allow us to perform the Services within a timely manner or as requested. This includes providing accurate and complete responses to questions asked by us within a reasonable timeframe. Inaccurate, incomplete or late information could have a material effect on our services and may result in additional fees.

4.2 You agree to:

(a) provide all information, documents and resources that we reasonably require to enable us to provide the Services

(b) ensure that appropriate back up, security and virus checking procedures are in place for any computer facilities you provide

(c) make senior staff available for consultation on request

(d) make decisions promptly to facilitate the performance of the Services

(e) bring to our attention any changes in the Materials provided to it as originally presented and ensure that Materials 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.

4.3 We advise, and you acknowledge that:

(a) you are responsible for the accuracy and completeness of the particulars and information (including the Materials) provided by you

(b) any advice given to you is only an opinion based on the actual knowledge of your particular circumstances of individuals within Enrich Accountants and Advisers who are engaged in the provision of the Services; and

(c) a taxpayer (you) has obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns

4.4 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 is any 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 this engagement are changes to your business circumstances, events affecting your family (eg. death and/or marriage breakdown) or a legal action commencing against you.

4.5 For the duration of the Contract, and for a period of 12 months after its termination or completion of the Services, you must not employ or procure a third party to employ any of our employees who has taken part in the performance of the Services without our prior consent. If you offer employment to such an employee, and the employee accepts the offer (whether or not we have given our prior consent), then you must pay a fee to us, calculated at 30% of the relevant employee's gross annual salary package. You acknowledge and agree that this fee represents a genuine pre-estimate of the loss Enrich Accountants and Advisers will incur in the event the employee terminates its employment with us due to your offer of employment in the circumstances described in this clause.

5. INCOME TAX RETURNS

5.1 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.

5.2 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.

6. CONFIDENTIALITY

6.1 For the purpose of this Agreement, "Confidential Information" means all non-public information or documents which either party receives or produces in connection with the Services and includes Enrich Accountants and Advisers' working papers, information and methodologies, but does not include any information which is:

- (a) or becomes generally available to the public other than as a result of a breach of this clause
- (b) known to either party prior to Enrich Accountants and Advisers commencing the Services
- (c) received from a third party who owes no obligation of confidence in respect of the information; or
- (d) developed by either party independently of the Services to which this Agreement relates

6.2 Neither Enrich Accountants and Advisers nor the Client may disclose Confidential Information about or belonging to the other without the other's consent

6.3 Notwithstanding the above, Enrich Accountants and Advisers may disclose Confidential Information to Contractors in relation to the provision of the Services, to assist in quality assurance reviews or for its business purposes and either party may disclose Confidential Information to:

- (a) its insurers or legal advisors, provided that the Confidential Information remains confidential
- (b) if required to do so by law or by a regulatory authority including under subpoena; or
- (c) if required for the proper performance of the Services

6.4 Subject to Clause 6.1 and 6.2 we may cite the performance of the Services to clients as an indication of our experience.

7. PRIVACY OF PERSONAL INFORMATION

7.1 In handling personal information, we comply with the Privacy Act 1988 (Cth), as amended from time to time, and with the Australian Privacy Principles. We collect, use, disclose, store and otherwise handle your personal information in accordance with our Privacy Policy, a copy of which can be found on our website.

7.2 You acknowledge that you have read and understood our Privacy Policy and you agree to us collecting, storing, using, correcting, disclosing and otherwise handling your personal information for the purposes of providing the Services to you and/or for any other purpose set out in the Privacy Policy or otherwise in accordance with law.

7.3 To provide the Services, we may disclose your personal information to our business partners and associates and to third parties engaged to perform administrative or other services. Any disclosure is always on a confidential basis.

7.4 We may also disclose your personal information if required or authorised by law. You consent to us disclosing your personal information to our business partners and associates and to third parties when required by us to complete the Services.

8. INTELLECTUAL PROPERTY

8.1 Unless otherwise specified in the Engagement Letter, Intellectual Property Rights in the Services including working papers, documentation, systems, materials, methodologies and processes owned by us or created in the course of us performing shall remain and be vested with us.

8.2 Subject to clause 6, we will not be restricted by the Agreement from developing and using in the future any techniques, methodologies, ideas, concepts, information and general knowhow developed in the course of providing the Services.

8.3 Title to all Intellectual Property Rights in relation to the Client's data remains the Client's property. The Client grants us a licence to use, copy, transmit, store and backup the Client's information and other data for the purposes of enabling the Client to access and use the Services and for any other purposes related to provision of services to the Client. The Client's access to data is contingent on full payment of the Fees.

8.4 The Client must retain original copies of all data provided to and by us. We do not give a warranty or undertaking that there will be no loss of data. We have no liability for any loss of client data.

9. DOCUMENTS

9.1 We will keep your file and documents (which may contain personal information about you) for the minimum period stipulated by any relevant legislation, after which we may destroy your file and documents in a confidential manner, provided the information contained within them is no longer relevant to the purposes for which it was collected.

9.2 You may instruct us in writing at any time to deliver to you (or to a nominee) the original or electronic copy of any documents. We will deal with any such request in accordance with our Privacy Policy.

9.3 If we are provided with custody of any documents by you or on your behalf, those documents will be retained during the course of the Contract (unless their earlier return is requested), at the end of which the file and documents will be returned to you unless separate arrangements have been made.

9.4 We, in our absolute discretion, may retain copies of any documents we have prepared or received in relation to providing the Services, in accordance with our Privacy Policy.

9.5 We will exercise a legal right of lien over any of your documents in our possession in the event of a dispute between us.

10. ELECTRONIC COMMUNICATIONS

10.1 We may communicate with you electronically from time to time, including sending you Commercial Electronic Messages (as defined in the SPAM Act 2003 (Cth)) and by agreeing to this Contract you consent to such communications.

10.2 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.

11. LIMITATION OF LIABILITY

11.1 Our liability is limited by a scheme approved under Professional Standards Legislation known as the 'Chartered Accountants Australia and New Zealand' scheme.

11.2 Should you require further information on the application of the Professional Standards Legislation scheme in relation to this Contract, please ask us to provide you with information before you sign and return the Client Acknowledgment contained with the Engagement Letter. Alternatively, you can contact the National Office of the Chartered Accountants Australia and New Zealand on 1300 137 322.

11.3 To the extent permitted by law (including the Corporations Act), our directors and employees shall have no liability to you, whether for breach of contract, tort (including, without limitation, negligence), breach of statutory duty or otherwise, arising in any way out of or in connection with the Services. You agree not to bring any claim (whether in contract, tort (including, without limitation, negligence), breach of statutory duty or otherwise) arising in any way out of or in connection with the Services against any of our directors or employees personally. This will not limit or exclude any liability we may have for their acts or omissions. This clause is expressly for the benefit of our directors and employees, and you agree that each such person is entitled to rely on this clause as if they were parties to this Contract. We are also entitled to bring proceedings to enforce this clause on behalf of our directors and employees.

11.4 To the extent permitted by law, we exclude all liability to you for loss of profits, loss of revenue, loss of opportunity, business interruption, loss of data, failure to realise anticipated savings or benefits, and for any other indirect or consequential loss or damage (whether or not we knew or had been advised of the possibility of such loss or damage) including, without limitation, costs and expenses, arising in any way out of or in connection with the Services. This clause does not apply to any audit engagement undertaken in accordance with the Corporations Act.

11.5 If you make any claim against us for loss arising out of or in connection with the Services or this Contract, liability for your loss and any amount you may recover will be apportioned having regard to the respective responsibility for the loss.

12. FEES AND EXPENSES

12.1 You agree to pay fees for the Services, which may be charged on an hourly basis. Goods and Services Tax ("GST") at the prevailing rate will be added to and forms part of our fees (where applicable). It is a fundamental term of this Contract that we look to you as the responsible party for the payment of our fees and expenses. This is despite the fact that part of our fees and expenses may relate to Services provided to other entities and/or individuals.

12.2 All fees are billed in AUD unless otherwise stated in our engagement letter.

12.3 You agree to pay our reasonable out of pocket expenses incurred in connection with the Services. 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.

12.4 Where possible, we will give you an estimate of our fees in the Engagement Letter. Any fee estimate is based on our current understanding of the circumstances and scope of work required, and therefore is not binding on us.

12.5 We may revise our fee scale from time to time. Rates quoted to you remain in force until the next 30 June. We may increase our fees for any work performed after those dates. We reserve the right to change our rates outside these dates and will communicate any such change directly to you. Where we inform you in advance, out-of-pocket expenses incurred in connection with the engagement will be charged to you.

12.6 Fees and expenses will be invoiced monthly and are payable within 7 days of the invoice date. Where an amount for GST is stated to be a component of the fees and expenses, our invoice will be a compliant "tax invoice" for GST purposes.

12.7 We may charge interest on late paid invoices at the rate of 10% from the date of invoice. We may also suspend our services or to cease to act for you on giving. We intend to exercise these rights only where it is fair and reasonable to do so.

12.8 If you dispute all or part of an invoice, you (and Enrich Accountants and Advisers) agree to seek to resolve the dispute under clause 16. If you dispute part of an invoice, you agree to pay the undisputed part of the invoice as and when it is or becomes due and payable.

12.9 If we receive any legally enforceable notice or demand issued by any third party (including but not limited to ASIC, the ATO, the Australian Securities Exchange, any court or tribunal) in relation to or in connection with the services, you agree to pay our reasonable professional costs and expenses (including solicitor/client expenses) in complying with or challenging any such notice or demand to the extent that our costs and expenses are not recovered or recoverable from the party issuing the notice or demand or your tax audit insurance policy (if applicable). We will notify you as soon as practicable (unless restricted by law) where we receive any such legally enforceable notice or demand.

13. CONTRACTORS AND THIRD PARTIES

13.1 We may involve third party contractors or outsourced service providers in providing various aspects of your accounting work. These services may include:

- (a) Accounting file preparation and/ or Data entry into our accounting systems
- (b) Auditing of accounts (including Self-Managed Super Funds)
- (c) Actuarial (pension) analysis
- (d) Financial Planning & Dealing with Financial Institutions
- (e) Home Loan, Business Loan & Personal Loan Services
- (f) Investment and Insurance Services

13.2 We reserve the right to employ contractors to provide some or all of the Services, and any reference to our staff includes such contractors. We will remain liable to you for any of the Services that are provided by our contractors.

13.3 From time to time we, and our third-party contractors may engage external IT service providers (including in relation to 'cloud computing' services) in the performance of services under this engagement. You hereby authorise us and our third-party contractors to disclose information relating to your affairs to all such external IT service providers as we or our third party contractors may choose to engage.

14. TERMINATION OF SERVICES

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

14.2 Subject to fulfilling our professional responsibilities, we may terminate the Agreement at any time by giving you reasonable notice or if our fees are not paid when due.

14.3 Termination of the Contract shall be without prejudice to any of the parties' accrued rights. The following clauses continue to apply after termination of the Contract: 6, 7, 8, 9 and 11. The terms of the Contract which expressly or by implication are intended to survive its termination or expiry will survive and continue to bind the parties.

15. GOVERNING LAW

15.1 All aspects of the Services and the Agreement are governed and construed in accordance with the laws of Victoria.

15.2 Both you and we irrevocably submit to the exclusive jurisdiction of the Courts of Victoria, notwithstanding that your activities, or any part of the work we do, or your acceptance of the Agreement may take place outside the State of Victoria.

16. COMPLAINTS AND DISPUTES

16.1 If at any time you would like to discuss with us how the Services can be improved or if you have a complaint about them, you are invited to telephone any of our directors. We will investigate any complaint promptly and do what we can to resolve the difficulties.

16.2 The preferred channel for any problem resolution is to email admin@enrichaccountants.com.au so it can be properly documented and resolved.

16.3 If the problem cannot be resolved, the parties agree to enter into mediation, or some other form of alternative dispute resolution, before commencing legal proceedings.

17. FORCE MAJEURE

Neither party will be liable to the other for any delay or failure to fulfil their obligations (excluding payment obligations) under this Contract to the extent that any such delay or failure arises from causes beyond their control, including but not limited to fire, flood, acts of God, acts or regulations of any governmental authority, war, riot, terrorist activities, strikes, lockouts and industrial disputes.

18. INTERPRETATION

18.1 In the event of any conflict between the Engagement Letter and these Terms of Business, the Engagement Letter will take precedence.

18.2 Nothing in this Contract applies to the extent that it is invalid or prohibited by the operation of the Corporations Act or any other law.

18.3 If any provision of this Contract is held to be invalid, in whole or in part, such provision shall be deemed not to form part of and will be severed from, the Contract. The enforceability of the remainder of the Contract will not be affected.

19. GENERAL

19.1 Relationship with other clients

We provide services to other clients, some of whom may be in competition with you or have interests which conflict with your own. We are not prevented or restricted by virtue of our relationship with you under this Contract from providing services to other clients.

19.2 Our relationship with you

You acknowledge and agree that our relationship with you is that of an independent contractor. Neither party 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.

19.3 Waiver

A failure or delay by a party in exercising a power or right given to it under this Contract does not operate as waiver of that power or right, nor does a single or partial exercise of a power or right prevent any other or further exercise of it. A waiver by a party of a power or right given to it under this Contract does not affect any other provision of this Contract.