

Engagement Terms

These are the Terms of Engagement ("Terms") of OC Partners Pty Ltd (ABN: 56 521 157 165). This Agreement is constituted by these Terms and any other later document that we advise you becomes part of, or varies this Agreement. These Terms confirm our understanding of the nature and the limitations of the services we will provide. We may also detail further limitations on the scope of our engagement with you in a fee proposal, email communication and associated correspondence specific to the particular engagement.

SCOPE OF OUR SERVICES

This firm will provide services, which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB). The extent of our procedures and services will be limited exclusively for this purpose only. As a result, no audit or review of the financial statements or income tax returns prepared will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud or other illegal acts and errors that may exist.

Our role will be limited to the scope of works listed in the agreed fee proposal specific to your engagement. We are entitled to rely on the records provided as being both accurate and complete.

While our agreed engagement does not include audit services, we are required by the Tax Agents Services Act 2009 to satisfy ourselves as to the reasonableness of the information and claims being made in the income tax returns. The legislation provides the basis for this and may require us to make further enquiries of you or your nominated representatives from time to time. Where possible, we will endeavour to identify the information required in advance.

Any advice provided is only an opinion based on our knowledge of the particular circumstances presented to us.

Under this engagement we will not be responsible for any correspondence with the Australian Securities and Investments Commission (ASIC), maintenance of company registers, preparation of company minutes or notifying the ASIC of changes to company details including changes to officeholdings, registered and business address changes, and directors and shareholders address changes.

Please be aware that there is a 28-day lodgement timeframe for all company information and details changes to be made with ASIC.

These tasks, where specifically requested, will be handled under a separate engagement with OC Partners Advisory Pty Ltd as trustee for OC Partners Advisory Trust (ABN 15 128 513 385).

OC Partners Advisory Trust charge a fee of \$220 (GST inclusive) per company for the preparation of the Annual ASIC statement and the use of our office as the registered address of the Company. This fee will be payable upon lodgement of each Company's Annual Statement. An ASIC filing fee of approx. \$263 will also be payable by the company directly to the ASIC.

From time to time, you may require additional work to be completed other than what is covered by current or previous engagements and request us to complete these additional works for you. This will represent a separate engagement for which a separate engagement document will be issued.

Unless specifically requested in writing, our engagement will not cover the

review of your obligations of compliance with the following:

- Indirect state taxes such as land tax and stamp duty
- Employment taxes such as payroll tax and workers compensation
- Employer obligations such as Superannuation Guarantee and FairWork
- Withholding from suppliers and checking the validity of quoted ABNs

PERIOD OF ENGAGEMENT

This engagement will start when you sign and return to our office the Authority to Proceed and/or make the specified upfront payment as listed on the fee proposal specific to your engagement.

LODGEMENT DATES AND TIMEFRAMES

To ensure the efficient completion of your work, it is agreed that all information that is reasonably required will be made available in order for us to complete the various engagements agreed.

Some of the agreed work is subject to specific lodgement dates. Our objective is to ensure that all work is completed in time to meet these lodgement dates. Our capacity to complete the work required relies on us receiving the work within a reasonable time period prior to those due dates (our recommendation is not less than 30 days) and receiving timely answers to any queries raised.

We will agree a work program with you each year, including the dates for both the receipt of work and our completion date.

YOUR OBLIGATIONS & RIGHTS

The Tax Agents Services Act 2009 requires us to advise you of your rights and obligations where we are acting for you on taxation matters. In relation to the taxation services provided:

- You are subject to the self-assessment system in relation to any of your income tax returns. The Commissioner is entitled to rely on any statements made in your income tax returns. Where those statements are later found to be incorrect, the Commissioner may amend your income tax assessments and, in addition to any tax assessed, you may also be liable for penalties and interest charges.
- You have an obligation to keep proper records that will substantiate the taxation returns prepared and which will satisfy the substantiation requirements of the Income Tax Assessment Act. Failure to keep such records could result in claims being disallowed, additional tax being imposed, and the imposition of penalty or general interest charges.
- You are responsible for the accuracy and completeness of the particulars and information required to comply with the various taxation laws. We will use this information supplied in the preparation of your returns.
- Your rights as a taxpayer include:
 - The right to seek a private ruling;
 - The right to object to an assessment by the Commissioner;
 - The right to appeal against an adverse decision by the Commissioner.

Certain time limitations may exist for you to exercise these rights. Should you wish to exercise these rights at any time you should contact us so that we can provide you with the relevant time frames and to discuss any additional requirements which may exist.

PRIVACY & CONFIDENTIALITY

Our obligation to you

OC Partners Pty Ltd is compliant with the Privacy Act 1988 (Privacy Act). A copy of our privacy policy is available on request to Ben Caines (03) 9738 7500.

Engagement Terms

Team interaction

This engagement will be managed under Tax Agent No. 00306006.

From time to time during the completion of your work, we may engage various staff and/or contract personnel who we consider appropriate for the completion of your work. These personnel will have access to your accounting and taxation records only for the purpose of completing the accounting, taxation and/or business advisory engagements agreed. In all cases, these personnel will be subject to our supervision and control.

Outsourcing

Our firm may from time to time use the services of third party contractors to perform some of the services we are engaged to perform for you. Each client accepting these terms and conditions hereby authorises us to disclose information relating to that client's affairs to all such third party contractors as we may choose to engage to perform such work.

We may involve third party contractors or outsourced service providers in providing various aspects of your accounting work. Acceptance of our services in conjunction with this engagement document indicates you as the client and your engaged related parties acceptance of the use of outsourced services as described above. Where the outsourced service requires that the disclosure of personal information to an overseas recipient, a consequence of your consent is that we, your accountants, will be required to take reasonable steps to ensure that Australian Privacy Principles are complied with by the overseas recipients of the Personal Information.

Where we use the services of third party contractors, we are nevertheless responsible for the conduct and activities of those contractors and for the delivery of the services we are engaged to perform for you. The Geographic location of the third-party contractor / outsourced service provider, may include offshoring to the Philippines for some services.

From time to time our firm 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. Each client in the Group hereby authorises us and our third party contractors to disclose information relating to those clients' affairs to all such external IT service providers as we or our third party contractors may choose to engage.

Third Party Information Disclosure

From time to time, we may be asked to provide copies of the financial statements, income tax returns or other information produced in the course of this engagement for the entity/ies or individuals involved.

If we are requested to provide this information (including to a third party such as a financial institution), any one person subject to an engagement can provide this authorisation. For example, if one person subject to this engagement requests information regarding the partnership or other individuals involved then we have authority to provide this information to them without seeking further authorisation.

We may also need to disclose information relating to one client's affairs to other clients in the Group to assist in performing our work, to persons responsible for the governance of an entity to comply with accounting standards, or to a professional body of which we are a member in relation to a quality review program undertaken by that body. Each client in the Group hereby authorises us to do so when we consider it appropriate to further our performance of work for the Group, or when required by that professional body.

During the course of our engagement we will collect personal information from the individuals involved in this engagement and others. We will treat as confidential and maintain the confidentiality of all information and records that you provide or disclose to us, and those produced in the course of completing an engagement. This information will only be disclosed to a third party where specific authority has been granted for us to provide this information, or where we are subject to a legal duty to disclose the information.

Data storage

We utilise third party software systems as part of our service delivery to you. Some of these systems store data on servers domiciled in United States of America. At all times, we have taken all reasonable measures to protect your privacy.

Use of Cloud Computing Systems

We use Xero (a cloud accounting system); Xero Practice Manager (a cloud practice management system); Xero Tax (a cloud tax return preparation system); BGL 360 (a cloud based super fund accounting and administration system); Office 365 (a cloud email, calendar and document management system); Dropbox (cloud document management systems); NowInfinity (a cloud company record management system); MyProsperity (a cloud personal wealth portal); ChangeGPS (advice tool); Panalitix (advice tool); and DocuSign (a cloud electronic signature system). These cloud computing systems store files on remote servers operated by third parties, including the use of hosting providers in the United States of America and in Singapore.

There is the ability for you to act as the Subscriber for Xero Business Edition subscriptions and to "invite" us into that subscription as an "invited user", rather than having us act as the Subscriber to that subscription. Xero has different user roles, and in particular the Subscriber to a Xero subscription has the ability to control access rights to a Xero subscription.

If we are the Subscriber for your Xero Business Edition, we will always give you full access to your Xero subscription, including if the business relationship between us terminates or if there is a dispute between us. If you transfer your business to a new accountant, you will need to provide us with the name and email address of your chosen new Xero Subscriber for us to transfer your Xero subscription. We are bound by the Xero Partner Code of Conduct. This Code contains dispute resolution procedures and how your access to the Xero subscription will be maintained in the event of a dispute (including relating to non-payment of our fees) between us and you.

Storage of Personal Information

By agreeing to these engagement terms and accepting our services you acknowledge and agree that your personal information may be stored overseas.

Your obligation to us

We may collect Personal Information about 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 the obligations that we each may have under the Privacy Act 1988 (Cth) (as amended) (Privacy Act). The obligations may include notifying the relevant person to whom the personal information relates who we are and how we propose to use their personal information.

Where you have collected personal information, you confirm that you have collected the personal information in accordance with the Privacy Act, that you are entitled to provide this personal information to us and that we may use and disclose the personal information for the purpose/s we provide our services to you. We will handle personal information in accordance with the Privacy Act.

FEES

Our fees assume that the source material you provide to us is reliable and useable to complete the engagement. Where there is uncertainty regarding the source material, or the tax or accounting treatments used, then we will raise these issues with you. Rectification of these issues is not included in our fee estimates and will be invoiced in addition to our fee estimates.

General assistance and support with ad-hoc issues that you may face from time to time outside of an existing engagement that you instruct us to proceed with will be charged at an hourly rate and billed either monthly or on completion.

Where you require additional work to be completed beyond an existing engagement then this will represent a separate engagement. We will be happy to agree the nature and fee level for this work with you in advance of commencing the work.

Engagement Terms

In the event of you being in default of your obligation to pay us within the payment terms as listed in the attached Fee Proposal and Authority to Proceed and the overdue invoice(s) are then referred to a debt collection agency and/or law firm for collection and we are charged commission and/or disbursements and/or legal fees, you agree that you will be liable to pay as a liquidated debt to us any commission, disbursements and legal fees payable by us.

Our payment terms are either upfront payment is required as listed on the authority to proceed accompanying the fee proposal relevant to the engagement or payment due in full for all other engagements 7 days from issue of Invoice. If the amount payable on the Invoice is not paid within 30 days of the date of that Invoice, then interest will be payable by you on the total unpaid amount calculated 30 days from the date of the Invoice until the actual date of payment at the rate of 24% per annum calculated daily.

In the event that the fees for this engagement and any other additional work requested remain unpaid, subject to the above terms, we reserve the right to commence immediate recovery action and/or secure the outstanding amounts as a demand loan subject to the below terms and conditions.

We reserve the right to immediate security for our future fees, in advance of work commencing, subject to the below terms and conditions for a demand loan.

RECORDS & WORKING PAPERS

In the course of our engagement we will prepare various working papers and notes consistent with our internal quality control system. These working papers remain the property of our firm and will be retained by us to support any future queries on work completed. Original source records provided by you to us to assist in the completion of your work will be returned to you at the completion of each engagement. Where appropriate, we may take copies to retain for our client files.

TERM OF THE ENGAGEMENT

This engagement will commence from the date you sign and return to our office the Authority to Proceed and the engagement will be effective for future years unless you or we advise you of any changes in writing. It is our policy to review the engagement with you at least once every 12 months.

Where there are changes to our engagement terms or the nature of the engagement changes, we will issue you a new engagement.

DISCLAIMER NON-PROVISION OF FINANCIAL ADVICE

The advice contained in this communication and engagement contains factual information and/or recommendations with regard to asset protection and tax compliance. It is in this context that we also comment on purchasing any proposed business assets including plant and equipment, taking on new work contracts, acquiring real property or the restructuring of any legal business or investment entities.

Legal advice should always be sought in relation to legal documents and their impact on you prior to signing.

OC Partners is not licensed to provide financial product advice under the Corporations Act 2001.

You should consider obtaining advice from an appropriately licensed or authorised financial adviser before you decide on a financial product, including investment in real property, selling shares, rolling over superannuation and any effects it may have on personal insurances.

We can provide you with a referral to a financial adviser who is licensed to provide such advice and whom we have a commissioned based referral arrangement with.

We make no assurance or recommendation as to the suitability for you to acquire business assets, property or shares, or as to their market valuations or suitability for your overall investment needs. It is our recommendation that you obtain professional valuations and asset inspections by a qualified third party provider on any investment or asset acquisitions.

In executing the services under this engagement, we are not specifically providing any advice to induce you into the acquisition or expansion of any investment or asset purchases, or making guarantees as to successes or likely gains in relation to them, or to the successes and sustainability of business growth and profits, other than providing sound explanations based on factual evidence and analytical outcomes.

We look forward to working with you and your entities. We appreciate the trust you have placed in us by appointing us as your accountants and advisers. We look forward to a long and mutually beneficial working relationship.

Please do not hesitate to contact any of our team on (03) 9738 7500 if you have any queries regarding the above engagement terms.