

**Engagement Agreement  
Terms and Conditions**

**1. INTRODUCTION**

- (a) We have set out in this document our basic terms and conditions of business (**Terms**), which, together with our engagement letter (together called this "**Agreement**"), will apply to the work that we undertake for you with respect to our engagement.
- (b) These terms and conditions apply in respect of the Services set out in our engagement letter (and includes any proposal put forward by us to which the terms and conditions will apply) (**Services**) to be performed by us ("**us**" or "**we**" or "**SRJ**"), for the person named in our engagement letter and the person who executes the Agreement whether in their own name or as an authorised officer ("**client**" or "**you**").

**2. SERVICES**

- (a) We will use all reasonable commercial efforts to provide the Services in an efficient and timely manner, using necessary skill and expertise to an appropriate professional standard.
- (b) The scope of our engagement is limited to the Services, unless otherwise agreed by the parties.
- (c) Unless otherwise indicated in our engagement letter, we have not audited or independently verified the accounting records or information that you have provided to us.
- (d) We often have to rely on external information or public records to carry out your instructions. We do not accept responsibility and will not be liable for any direct or indirect damage or loss caused by errors or omissions in external information.

**3. YOUR OBLIGATIONS**

- (a) You agree to pay for the Services in accordance with this Agreement.
- (b) You will provide us promptly with such information as may reasonably be required for the proper performance of the Services, including access to appropriate members of your staff, records, information, technology, systems and premises.
- (c) We are entitled to rely upon the accuracy of the information provided by you, or by others on your behalf, without independently verifying it.
- (d) You will retain responsibility for the use of, or reliance on advice or recommendations supplied by us in delivery of the Services.
- (e) You undertake that, if anything occurs after information is provided by you to us, to render such information untrue, unfair or misleading, you will promptly notify us and, if required by us, take all necessary steps to correct any announcement, communication or document issued which contains, refers to or is based upon, such information.

**4. ELECTRONIC MAIL**

- (a) If you ask us to transmit any document to you electronically, you agree to release us from any claim you may have as a result of any unauthorised copying, recording, reading or interference with that document after transmission, for any delay or non-delivery of any document and for any damage caused to your system or any files by the transmission (including by any computer virus).

**5. FEES AND EXPENSES**

- (a) Subject to any alternative arrangements set out in the engagement letter or proposal, our fees are calculated on the basis of the time spent on the Services at the applicable current charge rates.
- (b) Goods and Services Tax (**GST**) at the prevailing rate will be added to and forms part of our fees.
- (c) All charges are exclusive of expenses unless the engagement letter or proposal states otherwise. We will charge you out-of-pocket expenses such as reasonable travel, subsistence and document handling costs (photocopying, printing, fax, and courier etc) incurred in connection with the Services. The charges will be calculated as the amounts incurred by us (net of any applicable GST input tax credit to which we are entitled) plus applicable GST.
- (d) Subject to any alternative arrangements set out in the engagement letter or proposal, fees and expenses will be invoiced monthly and are payable within 14 days of the billing date. If they are not paid by this date, we may charge you a commercial rate of interest on the unpaid balances which are overdue by more than a month at a rate equal to 2% over the 180 Day Bank Bill Rate.
- (e) If we are required (pursuant to any order, subpoena, directive or other legal or regulatory process) to produce documents and/or information, answer enquiries, attend court or meetings or deal with any similar requests in relation to the Services for, or by, any judicial, regulatory, administrative or similar body or entity (including without limitation, any foreign regulator or similar) you shall reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees incurred in dealing with those matters.
- (f) If our engagement is terminated, you authorise us to discuss your organisations affairs with our successors, in accordance with professional standards and guidance.

**6. RELIANCE ON ADVICE**

- (a) Unless otherwise specifically stated in our engagement letter, any advice or opinion relating to the Services is provided solely for your benefit and may not be

disclosed in any way, including any publication on any electronic media, to any other party and is not to be relied upon by any other party.

- (b) During the supply of the Services, we may supply oral, draft or interim advice, reports or presentation but our written advice or final written report shall take precedence. No reliance should be placed by you on any oral, draft or interim advice, reports or presentations. Where you wish to rely on oral advice or an oral presentation, you must inform us and we will provide documentary confirmation of the advice.
- (c) We are not under any obligation in any circumstances to update any advice or report, oral or written, for events occurring after the advice or report has been issued in final form.

## 7. USE OF REPORTS

- (a) You agree that any report(s) prepared by us, or reference to us, will not be included in any offer document without our prior written consent. Any agreement to perform work in connection with an offering, including an agreement to provide such consent, will be a separate engagement and subject to a separate engagement letter.
- (b) The Services will not be planned or conducted or prepared in contemplation of reliance by third party or with respect to any specific transaction. Therefore, items of possible relevance to a third party will not be specifically addressed as matters may exist that would be assessed differently by a third party.
- (c) Any report issued by us is provided solely for your internal use, unless otherwise prepared for an agreed purpose. Then, the parties agree, that the report may only be used for that purpose.

## 8. ACCESS TO WORKING PAPERS

- (a) The working papers for this engagement, including electronic documents and files, are the property of SRJ and constitute confidential information.
- (b) If we receive any legally enforceable notice or demand issued by any third party including ASIC, ATO, ASX, any government statutory body or instrumentally, any court or tribunal in relation or in connection with this engagement:
  - (i) We will notify you as soon as practicable (unless restricted by law) where we receive a legally compelling notice or request for access to our working papers from a third party.
  - (ii) You agree to pay our reasonable professional costs and expenses (including solicitor client expenses) in complying with such a notice or demand to the extent that our costs and expenses are not recoverable from the party issuing the notice or demand.

## 9. LIMITATION OF LIABILITY

- (a) The operation of this provision is subject to clause 10.
- (b) We will use reasonable skill and care in providing the Services.
- (c) To the fullest extent allowable by law, we will not be liable for any loss or damage suffered by you arising from or in respect of the supply of Services, including all liability from any indirect, incidental or consequential expense, loss, damages or costs, loss of profits or revenue, business interruption, loss of data, or failure to realise anticipated savings or benefits whatsoever incurred by or awarded against you arising in any way out of or in relation to the Services.
- (d) No warranty, condition or term applies to this Agreement unless it is set out in this document or is implied by law and cannot be excluded. If any term is implied in to this document by law, and it would be illegal for us to exclude it, then so far as the law allows, our liability for breach of that term is limited:
  - (i) if the term relates to the Services, re-supplying the Services or, at our discretion, paying for the Services to be re-supplied;
  - (ii) if the term relates to the delivery of documents or materials, re-supplying those documents or materials or, at our discretion, paying for those documents or materials to be re-supplied.
- (e) You acknowledge that the limitations and exclusions contained within this document are fair and reasonable.
- (f) If you make any claim against us for loss arising out of or in connection with the Services or this Agreement, liability for your loss and any amount you may recover will be apportioned having regard to the respective responsibility for the loss.
- (g) You will indemnify and hold us harmless from and against any liabilities, losses, claims, costs, damages or expenses (or actions that may be asserted by any third party) that may result from any third party claims arising out of or in relation to the provision of the Services or any use by you of any deliverable under this Agreement, and will reimburse us for all costs and expenses (including legal fees on a solicitor/client basis) incurred by us in connection with any such action or claim.

## 10. LIMITATION OF LIABILITY - PROFESSIONAL STANDARDS LEGISLATION

- (a) Our liability for loss or damage arising from or in relation to the Services, whether arising from breach of contract, tort (including negligence) or otherwise, is limited to an amount equal to 10 times the fees payable by you for the Services (**Liability Cap**).
- (b) The parties acknowledge the Australian professional standards legislation (**APSL**) including any amendments to the same, will apply in relation to our

liability for loss or damage arising from or in relation to the Services.

- (c) To the extent permitted by law, if under the applicable APSL, the maximum liability of SRJ for any loss or damage arising from or in relation to the Services would be:
- (i) A higher amount than the Liability Cap, then the Liability Cap will apply and our maximum liability will be calculated in accordance with the APSL.
  - (ii) A lower amount than the Liability Cap, then the Liability Cap will not apply and our maximum liability will be calculated in accordance with the APSL.

However, the Liability Cap does not apply if it is prohibited by the *Corporations Act 2001* (Cth).

- (d) To the extent permitted by law, SRJ excludes all liability from any indirect, incidental or consequential expense, loss, damages or costs, loss of profits or revenue, business interruption, loss of data, or failure to realise anticipated savings or benefits whatsoever incurred by or awarded against you arising in any way out of or in relation to the Services.
- (e) If you make any claim against us for loss arising out of or in connection with the Services or this Agreement, liability for your loss and any amount you may recover will be apportioned having regard to the respective responsibility for the loss.
- (f) You will indemnify and hold us harmless from and against any liabilities, losses, claims, costs, damages or expenses (or actions that may be asserted by any third party, including any employee, agent or party related to or connected with you) that may result from any third party claims arising out of or in relation to the provision of the Services or any use by you of any deliverable under this Agreement, and will reimburse us for all costs and expenses (including legal fees on a solicitor/client basis) incurred by us in connection with any such action or claim.

## 11. RELATIONSHIP

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

## 12. INDEMNITY

- (a) To the extent allowed by law, you agree to indemnify and hold us harmless against any and all losses or damages, liabilities or any other proceedings, whatsoever incurred by us in respect of any claim by a third party arising from or connected to any breach by you and your obligations under this Agreement.

- (b) We shall not be liable for any losses, claims, costs, expenses, actions, demands, damages, liabilities or any other proceedings arising out of reliance on any information provided by you or any of your representatives, which is false, misleading or incomplete. You agree to indemnify and hold us harmless from any such liabilities we may have to you or any third party as a result of reliance by us on any information provided by you or any of your representatives, which is false, misleading or incomplete.

## 13. PRIVACY

Disclosure by you of personal information to us in the course of our engagement is subject to the *Privacy Act 1998* (Cth) (**Privacy Act**). Accordingly, the Services are provided on the basis that you will only disclose personal information about any individual to us:

- (a) for a purpose related to the performance of the Services;
- (b) provided you have made all disclosures required under the Privacy Act;
- (c) provided you have obtained any consents required under the Privacy Act; and
- (d) provided to do so would not otherwise breach the Privacy Act.
- (e) We may use cloud computing and electronic services for a range of purposes, including but not limited to, storage, lodgement of returns and other documents, digital signatures, portals, backups and practice management software.

## 14. VARIATION

No variation of this Agreement will be valid unless confirmed in writing by authorised signatories of both parties on or after the date of this Agreement.

## 15. DOCUMENTS AND RECORDS

- (a) All original documents obtained from you arising from this engagement will remain your property. We reserve the right to make a reasonable number of copies of the original documents for our records.
- (b) You also agree that we may keep your files and documentation in electronic form.
- (c) We will retain your files and documentation for a period of seven years (or as otherwise set out in our document retention policy from time to time). If you do not tell us otherwise in writing, we may destroy your files and documentation after this time without any further notice to you. Our document retention policy is available on request.
- (d) Where we are to hold material on your behalf for safe storage purposes, the arrangements must be agreed in writing in advance of our taking physical possession of the material. We reserve the right to charge for such storage according to volume of material and period of storage and to require appropriate insurance arrangements to be entered into at your expense.

- (e) We reserve the right to exercise a lien over any document and files belonging to you which may be in our possession.

## 16. INTELLECTUAL PROPERTY

- (a) Unless otherwise specified in this Agreement, we own the copyright and all other intellectual property rights in everything we create in the course of providing the Services or in connection with this Agreement.
- (b) We may use or develop software, including spreadsheets, databases and other electronic tools (**Tools**) in providing the Services. If we provide these Tools to you, you acknowledge that those Tools:
- (i) are not your property;
  - (ii) were developed for our purposes and without consideration of any purpose for which you might use them;
  - (iii) are made available on an "as is" basis for your use only; and
  - (iv) must not be distributed to or shared with any third party.

We make no representation or warranty as to the sufficiency or appropriateness of the tools for any purpose for which you or a third party may use them. Any Tools developed specifically for you will be covered under a separate engagement letter and/or agreement.

- (c) You consent to us inserting your logos and other similar intellectual property on our deliverables where appropriate unless you notify us to the contrary.
- (d) You must not use our name or logo in any public statement or website without firstly obtaining our written consent.

## 17. DISPUTES

- (a) If any dispute arises between you and us, we will attempt to resolve the dispute in good faith by negotiation.
- (b) Where you and us agree that it may be beneficial, we will seek to resolve the dispute through mediation before either party commences legal proceedings.
- (c) In the event of a dispute, we reserve the right to suspend provision of the Services until such time as the dispute is resolved. Suspension of the Services will not affect your obligation to pay us for Services rendered to the date of suspension.

## 18. TERMINATION OF THE CONTRACT

- (a) Subject to any statutory provisions that apply to the Services, and unless otherwise provided in this Agreement, either party may terminate this Agreement at any time by giving 14 days' written notice to the other.

- (b) A party may terminate this Agreement immediately if the other commits any material or persistent breach of its obligations under this Agreement (which, in the case of a breach capable of remedy, has not been remedied within 7 days of receipt by the party in breach of a notice identifying the breach and requiring its remedy), or if the other becomes insolvent.

- (c) In addition, we may terminate this Agreement on reasonable notice if any of the following circumstances occur:

- (i) you fail to pay our accounts when due;
- (ii) you fail to provide us with adequate instructions;
- (iii) your instructions involve acting contrary to the interests of another client;
- (iv) a conflict of interest has arisen or it is not appropriate for us to continue to act for you;
- (v) we are no longer able to provide all or part of the Services to you because of applicable auditor independence rules or legislation without ceasing to be independent in relation to you as a client; or
- (vi) for any other just cause.

- (d) Termination of this Agreement is without prejudice to any rights that may have accrued before termination.

- (e) In addition to our other rights, upon termination, you will be required to pay our charges for work done and for any expenses incurred up to the date of termination together with our reasonable costs and expenses incurred in connection with the termination of this Agreement.

- (f) The terms of this Agreement which expressly or by implication are intended to survive its termination or expiry, will survive and continue to bind the parties.

- (g) For the avoidance of doubt, the date of termination will be the date on which any period of notice expires.

## 19. GUARANTEE AND INDEMNITY

- (a) The Guarantor agrees to unconditionally and irrevocably guarantee to us the compliance of the Obligor's obligations and liabilities in connection with this Agreement to the full extent permitted by law.

- (b) If the Obligor does not comply with its obligations on time and in accordance with this Agreement, then the Guarantor agrees to comply with those obligations on demand from us. A demand may be made whether or not we have made demand on the Obligor.

- (c) The Guarantor indemnifies us against any liability or loss arising from, and any costs it incurs if:

- (i) the Obligor does not, or is unable to, comply with an obligation it has (including an obligation

- to pay money) in connection with this Agreement;
- (ii) an obligation the Obligor would otherwise have under this document or this Agreement (including an obligation to pay money) is found to be void, voidable or unenforceable; or
  - (iii) an obligation of the Guarantor would otherwise have is found to be void, voidable or unenforceable; or
  - (iv) a representation or warranty by the Obligor in this Agreement is found to have been incorrect or misleading when made or taken to be made.
- (d) The Guarantor agrees to pay amounts due under this Agreement on demand from us and we need not incur expense or make payment before enforcing this right of indemnity.
  - (e) The Guarantor further agrees to pay any costs we incur in making, enforcing and doing anything in connection with this Agreement including legal costs on a full indemnity basis.
  - (f) The guarantee and indemnity stated above is a continuing obligation despite any intervening payment, settlement or other thing and extends to all of the Obligor's obligations in connection with this Agreement.
  - (g) The Guarantor waives any right of first requiring us to commence proceedings or enforce any other right against the Obligor or any other person before claiming from the Guarantor under this Agreement.
  - (h) Despite any other provision of this Agreement, the Guarantor waives all rights and claims that it may have against us arising out of any liability or obligation of ours in relation to any representation, warranty, conduct, omission, agreement or transaction related to this Agreement.
  - (i) The terms of this Agreement shall be and remain a continuing clause until all liabilities of the Obligor to us have been satisfied in full.
  - (j) Any notice required to be served relating to this guarantee and indemnity shall be deemed to have been served if posted to the last known address of the Guarantor.
- (b) A failure or delay by a party in exercising a power or a right given to it under this document does not operate as a waiver of that power or right; nor 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 document does not affect any other provision of this Agreement.
  - (c) Neither party may, nor shall have the power to, assign or otherwise deal with its rights or obligations under this Agreement without the prior written consent of the other party, except that we may without written consent assign or novate the benefit of this Agreement to a successor to the our business to which this Agreement relates.
  - (d) The agreement comprising our engagement terms, including these terms and conditions forms the entire agreement between us and you relating to the Services. It replaces and supersedes any previous proposals, correspondence, understandings or other communications whether written or oral.
  - (e) If any provision of the Agreement is found to be illegal, unenforceable or otherwise invalid in whole or part, such provision will be deemed not to form part of and will be severed from, this Agreement. The enforceability of the remainder of this Agreement will not be affected.

## 22. GOVERNING LAW AND JURISDICTION

- (a) Unless otherwise specified, our engagement and all aspects of that engagement including the performance of the Services are governed by, and construed in accordance with, the laws of Queensland.
- (b) All parties to this Agreement irrevocably agree to submit any dispute arising under this Agreement or in respect of this engagement to the exclusive jurisdiction of the Courts of Queensland.

## 20. INCONSISTENCY

If there is a conflict between these terms and conditions and our engagement letter, the terms of the engagement letter shall prevail to the extent of any inconsistency.

## 21. GENERAL

- (a) Neither party will be liable to the other for failure to fulfil obligations caused by circumstances outside of reasonable control.