

STANDARD TERMS AND CONDITIONS OF ENGAGEMENT

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Standard Terms and Conditions of Engagement

These are to be read in conjunction with our engagement letter to you. They apply to all services that we perform for you that are described in that letter (called “**the Services**”). Together, the letter and the Standard Terms and Conditions of Engagement are called “**this agreement**”. If the two documents are inconsistent, the terms in the engagement letter overrule these Standard Terms and Conditions of Engagement. This agreement constitutes the entire agreement between the parties with respect to our work under this agreement and supersedes all prior agreements, proposals, oral and written representations and negotiations.

1. OUR OBLIGATIONS

TURNERS ACCOUNTANTS PTY LTD collectively referred to as “Turners”, “us”, “our” and “we” must all use reasonable commercial efforts to complete the Services within the set time. We will perform the Services with due care, competence and diligence; however the quality of the Services will depend on input from you.

2. YOUR OBLIGATIONS

a. You must instruct us fully and respond to our enquiries arising in the course of performance of the Services and, in a timely fashion, give TURNERS each of the following (as they are ordinarily reasonably required to perform the Services):

i. information – we are entitled to rely on the accuracy of that information without independently verifying it. That is so whether the information is provided by you, your representatives, or your advisers;

ii. access – to files, records and information technology systems, to premises and to people (whether management or staff) with relevant skills and experiences;

iii. resources – you must provide (and designate to the assignment) all resources that are reasonably necessary to ensure timely approval, development and sign-off of all specifications, accounts and deliverables.

b. You agree that any commercial decisions that you make, are not within the scope of our duty of care and in making such decisions you should take into account the restrictions on the scope of our work and other factors, commercial and otherwise, of which you and your other advisers are, or should be aware from other sources other than our work.

c. You agree to pay our fees and expenses within 14 days of the date of our invoice or as otherwise agreed between TURNERS and yourself.

3. DELAYS

TURNERS will not be liable for any failure or delay in performing the Services if that failure or delay arises from anything beyond our control, or was not foreseen at the commencement of our

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engagement, including the untimely performance by you of your obligations, in which case, TURNERS is entitled to review its fees and, if the delay is substantial, terminate this agreement.

4. FEES & EXPENSES

a. We will issue our invoices for fees, GST and any expenses relating to the Services to you or as you may direct. In the event that you direct us to issue an invoice to another party, you will remain responsible for payment until our invoice is paid in full.

b. In addition to the fees, you agree to pay:

i. all reasonable expenses including (but not limited to) travel, meals and accommodation; and

ii. any tax or charge imposed on us (now or in the future) in relation to any transactions arising in connection with, or as an outcome of, this agreement including (but not limited to) the goods and services tax ("GST"). Note that any fees chargeable under this agreement may be varied to reflect the net financial impact of any change in law affecting the cost to TURNERS of providing the Services including, without limitation, a change in the rate of GST in relation to the Services provided by us under this agreement.

c. TURNERS is entitled to review fees quoted, if you do not proceed with the engagement within 60 days of the engagement letter, and if we are still performing the Services (including any related services) more than 12 months from commencement.

5. PAYMENT OF FEES

You agree to pay fees and expenses within 14 days of the billing date. We reserve the right to perform no further work for you until all outstanding accounts are paid in full.

Our preferred means of payment is by electronic funds transfer or by internet banking. Otherwise payment shall be by cash, credit card or cheque drawn on an Australian trading bank.

6. CONFIDENTIALITY

a. Both TURNERS and you agree to take reasonable steps to maintain (within our respective organisations) the confidentiality of any proprietary or confidential information of the other party. This clause does not preclude any disclosure required by law or by a Court or other tribunal, regulations (including those made under the Corporations Act), professional duty or as is requested by regulatory authorities, or any disclosure to lawyers, bankers and financial advisers of a party.

b. As part of an international network of firms, TURNERS exchanges information between network firms located overseas. The network may also use overseas facilities or contractors to

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process or back up our information or to provide certain services to us. Any such transfer of information remains subject to existing confidentiality obligations.

c. Subject to our duty of confidentiality, you agree we may act for your competitors or for other clients, whose interests are or may be opposed to yours.

7. PRIVACY

1. TURNERS is committed to complying with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles when collecting, holding, using or disclosing personal information concerning your shareholders, members, customers, employees and other individuals with whom you have dealings (“stakeholders”).

a. As personal information concerning your stakeholders will be collected from you rather than from the relevant individuals, we require you to ensure that those individuals are fully informed of the matters contained in this clause 8, including that TURNERS collects, or has collected, the stakeholders' information and the circumstances of that collection. You agree to provide the stakeholders with a copy of any privacy collection notice which we provide to you for that purpose.

b. If TURNERS becomes aware that your stakeholders have not been made aware of the collection, holding, use or disclosure of their personal information by TURNERS as part of this engagement, you agree that TURNERS can, if necessary, take action to inform them of those matters.

c. Any enquiries or requests in relation to TURNERS's obligations under the *Privacy Act 1988* (Cth) and the Australian Privacy Principles should be directed to your relevant TURNERS contact.

8. INTELLECTUAL PROPERTY RIGHTS

TURNERS will not acquire any ownership rights over any information provided to us by you or your representatives or advisers although you consent to us inserting your logos and other similar intellectual property on our deliverables where appropriate unless you notify us to the contrary. When you have paid all amounts owing to TURNERS in relation to the Services (and related services), TURNERS assigns to you all copyright (and other intellectual property rights) to all reports, written advice and other deliverables (except software) we have provided. However, you grant to TURNERS a non-exclusive, irrevocable, royalty free licence to use, copy, modify and exploit those deliverables so long as doing so would not disclose any of your confidential information. TURNERS retains:

a. as confidential information the processes, ideas, concepts and techniques developed in the course of providing the Services; and

b. all copyright and other intellectual property rights in:

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- i. data, designs, models, methodologies, analysis frameworks, leading practices, specifications and other elements of the deliverables which were owned or developed by TURNERS before, or independently from, the Services; and
- ii. all tools (and any enhancement, improvement or other derivative of those tools) including but not limited to software and working papers (whether or not these are supplied to you) used by TURNERS in performing the Services.

All working papers prepared by TURNERS in connection with the Services will remain the property of TURNERS.

9. INDEMNITY FOR LIABILITY TO THIRD PARTIES

You agree to indemnify TURNERS against all liabilities, claims, costs and expenses collectively referred to as "Loss" (including any GST payable by TURNERS on amounts paid by you under this indemnity) incurred by TURNERS in respect of any claim by a third party which is related to, arises out of, or is in any way associated with the Services or this engagement including any breach of this agreement or any negligent, wrongful or wilful act or omission by you. However, the indemnity does not apply to any Loss in respect of any matters which are finally determined to have resulted from TURNERS's negligent, wrongful or wilful acts or omissions.

10. EXCLUSIONS AND LIMITATIONS OF LIABILITY

- a. If the Competition and Consumer Act 2010, Corporations Act 2001 (Cth) or any other legislative provision prohibits or otherwise precludes the restriction, modification or exclusion of any statutory condition, warranty, guarantee, right, remedy or other benefit, then this clause 10 does not restrict, modify or exclude it. Unless prohibited by law, no term condition or warranty is implied except as expressly provided in this agreement.
- b. Our liability is limited by a scheme approved under professional standards legislation
- c. If a term is implied into this agreement by law, which cannot be excluded, you agree that TURNERS may, in its absolute discretion and to the extent it is allowed by law, choose either to re-supply the Services, or to pay you the cost of having the Services re-supplied.
- d. Our liability to you arising in connection with this engagement (if any) is limited to that proportion of the loss or damage (including interest and costs) suffered by you, which is agreed between us or ascribed to us by a court or tribunal of competent jurisdiction allocating proportionate responsibility to us having regard to the extent of our responsibility for the loss or damage and the contribution to the loss or damage in question by you and any other person. TURNERS is not liable:
 - i. to the extent that you or any other person is / are responsible and / or liable for an act or omission that contributed to your loss;

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- ii. for any indirect or consequential costs, loss or damage or loss of profits;
 - iii. for any defect or deficiency in any system or service that is not developed or provided by TURNERS under this agreement. That includes (without limitation) your production and legacy systems and systems that receive data from systems produced by TURNERS.
- e. This clause has no application to any liability arising directly as a result and to the extent of fraud committed by TURNERS.

11. USE OF OUR REPORTS

- a. If you wish to provide a third party with copies of TURNERS reports, letters, information, advice or other deliverables, then you must obtain our prior written consent and we reserve the right to:
- i. set the terms on which those copies are given or used; or
 - ii. require the third party to enter into a direct relationship with us.
- b. We disclaim all liability to any third party for all costs, loss, damage and liability that the third party may suffer or incur arising from or relating to or in any way connected with the provision of the deliverables to the third party without our prior written consent.
- c. If you request to receive electronically any report or correspondence containing opinions or advice, TURNERS will not be responsible for any unauthorised copying, interception, interference or delivery failure of the transmission. TURNERS also does not warrant that the electronic transmission is virus free or will not harm your computer systems.
- d. You should not rely upon any opinions or advice transmitted electronically unless confirmed by letter signed by a partner or other authorised signatory of TURNERS.
- e. Written advice and final reports shall take precedence over any oral advice, or advice conveyed by electronic transmission, and interim reports. TURNERS is not responsible for updating any opinions, advice or reports subsequent to the issue of a final version.
- f. Advice may be given in draft form or orally but is only given on the basis that the advice is not relied on by you until final advice is published in writing.

12. NON-SOLICITATION OF PERSONNEL

During the term of this agreement, and for six (6) months after it ends, each party agrees not to knowingly solicit for employment, or to independently contract the services of, any partner or staff

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member or sub-contractor of the other party who is involved with performing this engagement. This clause does not apply to a general employment vacancy advertisement issued by a party.

13. TERMINATION

We may terminate this agreement by notice in writing if you do not pay our bills when due or do not provide us with adequate instructions.

14. GOVERNING LAW & JURISDICTION

All aspects of the Services and this agreement are governed by, and construed in accordance with, the laws of the state or territory of the TURNERS office shown on the letterhead of the engagement letter. Both you and TURNERS irrevocably submit to the exclusive jurisdiction of the Courts of that state or territory.

15. FILING AND DESTRUCTION OF DOCUMENTS

It is our practice to scan all documents, retain in electronic form and then destroy original documents, unless the law requires us to retain them. Documents retained in electronic form are destroyed after seven years, unless the law requires us to retain them. If you leave documents or material with us, by signing these terms and conditions you consent to destruction of any and all original and electronic documents left in our possession. You waive any right to claim against TURNERS for any loss or damage suffered by you or any related party, arising from destruction of documents. If you require any original documents to be returned to you, you should request return when providing those documents to u