

Terms of Business of Bocso and Associates

This document together with the attached Engagement Letter where applicable, any subsequent Confirmation Letter, form the Contract between the nominated Individual(s) and/or entities and **Bocso and Associates**(referred to as "We", "Us" and "Our"). The terms defined in the Engagement or Confirmation Letter have the same meaning in these Terms of Business.

1. Services

We will provide the services described in the attached Engagement Letter and any subsequent Confirmation Letter.

Our work will be based solely on the information provided, the circumstances made known to us and the assumptions set out in our correspondence. We rely on you bringing any change to our attention as soon as possible as it may impact on our advice.

Changes in the law and in interpretations may take place before our advice is acted upon or may be retrospective in effect. Unless specifically stated in the engagement letter we accept no responsibility to inform you of changes in the law or interpretations affecting advice previously given by us.

Some of the matters on which we may be asked to advise on (eg employee share schemes, superannuation funds) may have personal tax implications for directors and employees for which we are not responsible unless specifically instructed to address these issues on an individual basis.

1.1 Time Scale

We will use our best Endeavours to carry out our obligations in accordance with the time scales set out in the Engagement or Confirmation Letters or as otherwise agreed. However, unless both of us specifically agree otherwise in writing, the dates contained in the Engagement or Confirmation Letters or otherwise advised are indicative dates intended for planning and estimating purposes only and are not contractually binding.

1.2 Changes to Services

Either of us may request changes to the services to be provided or changes to any other aspect of the Terms of Business but no such changes take effect unless agreed in writing. Both of us agree to work together to enable both parties to assess the impact of any requested changes on the cost, timing or any other aspect of the service.

2. Reporting

We will report to you in accordance with the terms set out in the Engagement or Confirmation Letters. You may make copies of any reports for your own internal use but you must not provide the report or copies of it to a third party without first obtaining our written consent. Such consent will only be granted on the terms we deem appropriate which will include that we accept no duty or responsibility to any other party who may seek to rely on our report. In some cases appropriate releases from third parties may be required.

3. Information

You agreed to provide in a timely fashion all information and documents reasonably required to enable us to provide the services. Unless otherwise stated in the Engagement or Confirmation Letter, we will not independently verify the

accuracy of such information and documents and we will not be liable for any loss or damage arising from any inaccuracy or other defect in any information or documents supplied by you.

4. Fees & Payments

4.1 How fees will be calculated

Fees for the Services will be charged on the basis set out in the Engagement or Confirmation Letter. Where these letters do not state the basis on which our fees will be charged, our fees will reflect time spent and such other factors as complexity, monetary values involved, specialist input required and the urgency of the matter. Goods and Services Tax ("GST") at the prevailing rate will be added to and forms part of our fees.

Our total fees or hourly rates and, where applicable, out of pocket expenses (our "Billings") are based on the currently applicable GST rate (Except where we have assessed that the services to be provided GST free). If this GST rate changes, our Billings will be adjusted to reflect the change.

4.2 Payment of Invoices

Unless specifically agreed otherwise, your obligation to pay us fees and expenses to which we are entitled will not arise until we have issued a fee account to you. Where an amount for GST is stated to be a component of the fees and expenses, our fee account will comply with the law specifying what is a "tax invoice" for GST purposes.

Our invoices will be issued on a monthly basis or as set out in the Engagement or Confirmation Letter.

Our terms of invoice are as follows:

1. All invoices are due and payable within 14 days, unless prior written arrangement has been made.
2. Invoices that remain unpaid after 14 days will attract a late payment fee of 2% of the total amount due per month.
3. All overdue invoices also attract a service fee of \$5.00 per month they are outstanding.
4. These additional amounts will be added to the amount outstanding to form part of the invoice.

5. Term and Termination

5.1 Duration of contract

This contract will apply from the commencement date stated in the Engagement or Confirmation Letter, if any, or where no commencement date is specified from the date of acceptance of the contract as specified in the Engagement or Confirmation Letter.

5.2 Termination

The Contract may be terminated by:

1. Written notice by either party; or
2. if either party fails to remedy a material breach of these Terms of Business.

6. Confidentiality

To afford the maximum protection to your confidential interests, all employees of **Bocso and Associates** are employed under a service contract, which contains a clause strictly forbidding the unauthorised disclosure of information.

To assist us in meeting our compliance obligations in relation to our lodgement program and meeting your professional service needs, we may use a third party provider to assist us in the preparation of your financials. The provider has established procedures and controls designed to protect client confidentiality and maintain data security.

Each client in the Group 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. Our third party contractors may provide administration, bookkeeping, company secretarial, IT service providers (including in relation to 'cloud computing' services) and accounting services. Not all contractor services are provided in Australia.

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.

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.

7. Liability

Bocso and Associates will use reasonable skill and care in provision of the Services to the nominated individual(s) and/or entities as set out in the Engagement or Confirmation Letter.

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.

[Http://.professionalstandardscouncil.gov.au](http://.professionalstandardscouncil.gov.au)

8. Documents

It is our practice to destroy documents belonging to us after they are more than seven years old. Your acceptance of these terms includes your consent for us to destroy any documents that strictly belong to you which have been filed amongst our own papers.

Bocso and Associates use an electronic document management system. Some documents received from clients are scanned and stored electronically. Your acceptance of these terms includes your consent for **Bocso and Associates** to destroy any hard copy documents received from you.

By signing this letter and accepting these services you acknowledge and agree that your personal information may be stored overseas.

9. Record Keeping

All records relevant to the preparation of an income tax return must be retained by a taxpayer for a period of five years and these must be available for examination by the Commissioner of Taxation upon request.

Taxpayers must satisfy minimum standards of reasonable care and demonstrate "reasonably arguable positions" in relation to contentious issues in order to minimise penalty exposures. While the Australian Taxation Office does not require documents to be lodged with an income tax return, any work papers and research papers prepared to support amounts documented in the return must be sufficiently documented. Taxpayers have obligations under self-assessment to keep full and proper records.

10. Communications

10.1 During our performance of the Services we may wish to send messages and/or documents to each other by e-mail. As e-mail carries with it the possibility of inadvertent misdirection, or non-delivery of confidential material, unless you notify us otherwise you consent to the use of e-mail in accordance with clause 10.2.

10.2 Where messages are sent by e-mail, we will adopt the following procedures and require you to do likewise.

(a) If sending a confidential e-mail message, the sender will indicate if a response is not wanted in an electronic form. All risks connected with sending by e-mail commercially sensitive information relating to your business are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that email is not an acceptable means of communication.

(b) Both parties will carry out procedures to protect integrity of data, in particular, it is the recipient's responsibility to carry out a virus check on any attachments before launching any documents, whether received on disk or otherwise

10.3 **Bocso and Associates** prescribes to the services of Dropbox and Handisoft Client Portal as a safe and secure cloud storage provider to share documents with our clients. This service allows for the uploading and downloading of confidential information between relevant parties. By signing this letter and accepting these services you acknowledge and agree that your personal information may be stored overseas.

11. Exclusivity

Bocso and Associates will not be prevented or restricted by anything in this Contract from providing services for other clients.

12. Privacy of Personal Information

Disclosure by you of personal information to us in the course of our engagement is subject to the Privacy Act 1988 ("The Privacy Act"). Accordingly the Services are provided on the basis that you will only disclose personal information about an 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.

As we rely on you to fulfil these obligations you will indemnify **Bocso and Associates**, its principal and staff, against any claim, loss or expense resulting from your failure to make any disclosure or obtain any consent required under the Privacy Act or otherwise to comply with the Privacy Act.

If the performance of the Services requires a third party to supply personal information to us at your request, it is your obligation to ensure that the third party complies with clauses (a) to (d) above and you will indemnify us against any claim, loss or expense resulting from that party's failure to do so, or to otherwise comply with the Privacy Act.

If the performance of the Services requires us to supply personal information to a third party, it is our obligation to

ensure that the third party complies with clauses (a) to (d) above.

13. General

13.1 Entire Agreement

This Contract comprising the Engagement or Confirmation Letter AND Terms of Business forms the entire agreement between us relating to the services. It replaces and supersedes any previous proposal, correspondence, understandings or other communications whether written or oral.

13.2 Engagement Letter to take Precedence

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

13.3 Assignment

Neither party, may have the power to, assign or otherwise deal with its rights or obligations under this Contract without the prior written consent of the other party, except that **Bocso and Associates** may without consent assign or novate this Contract to a successor of the business of **Bocso and Associates** to which this Contract relates.

13.4 Notices to produce documents

If we receive any legally enforceable notice or demand issued by a third party, including the Australian Securities & Investments Commission, Australian Taxation Office, Australian Stock Exchange, any government statutory body or instrumentality, or 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.

14. Force Majeure

Neither of us will be liable to the other for any delay or failure to fulfil their 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, floods, acts of God, acts or regulations of any governmental or supranational authority, war, riot, terrorist activities, strikes, lockouts and industrial disputes.

15. Quality Review

As a member of the Institute of Certified Practising Accountants we are obliged to undergo a periodical Quality Review. If required, your file may be made available to the Reviewer.