

TERMS & CONDITIONS (effective 1 July 2025)

These are the Terms of Engagement ("Terms") between RCB Advisory Pty Ltd trading as Infinium Advisory ("We") ABN 60 600 082 406 and ("You"). 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 also enclose a separate annexure which only deals with the TASA. The terms of that annexure (**TASA terms**), are in addition to these Engagement Terms, and to the extent of any inconsistency, the TASA terms will prevail.

SCOPE OF OUR SERVICES

We will provide the services listed in our Fee Proposal 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 will be limited exclusively for this purpose only. Thus, no audit or review will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

Our professional services are conducted and if applicable to the attached Fee Proposal, Annual Financial Statements will be prepared for distribution to the relevant specific organisation or party for the purpose specified in the report or as agreed. We disclaim any assumption of responsibility for any reliance on our professional services to any party other than as specified or agreed, and for the purpose which it was prepared. Where appropriate, our report will contain a disclaimer to this effect.

Our advice will cover Income Tax and Goods and Services Tax. It will not cover any other taxes or statutory obligations, including, but not limited to, fringe benefits tax (FBT), pay as you go withholding (PAYGw), stamp duty, land tax, payroll tax, long service leave (LSL) levy, workers compensation, or industrial relations requirements. The scope of our engagement will be limited to the performance of the services listed above.

In respect of FBT and PAYGw, (whilst tax related), we may assist you to input data into necessary returns/lodgements from information provided by you, but we will not be responsible for specific technical compliance in these areas unless we are requested to do so via a separate request and specific additional engagement (independent of our compilation engagement).

EXCLUSIONS

As per above, we will not be specifically engaged to determine your liability for payroll tax, workers compensation insurance, superannuation guarantee, pay as you go withholding and any other employee related obligations on contractor payments as we are not familiar with your contractor and employee arrangements. This is because the scope of such work is beyond what is expected when preparing the year-end financial statements and income tax returns as part of a compilation engagement.

We will however remain alert to issues arising in these areas as we complete our compilation engagement and to the extent we identify such issues we will bring them to your attention. We may also assist your data compilation and lodgement process for such obligations. Any services/advice provided by us are subject to expert advice being perceived and followed. If you require our services in relation to employee related obligations you agree that we will obtain expert advice and pass it on to you. Once this advice has been passed on we expect you to follow this advice. However we stress that as an employer you are primarily responsible for determining and meeting your obligations with respect to employee related obligations. In the event you require a specific review to be performed then please contact our office.

RELIANCE ON ADVICE

We will endeavour to record all advice on important matters in writing. Advice given verbally is not intended to be relied upon unless confirmed in writing. If we provide verbal advice (for example during a meeting or telephone conversation) that you wish to rely on, you must ask us to confirm the advice in writing.

LIMITATION OF THIRD PARTY RIGHTS

Our advice and information is for your sole use, and we accept no responsibility to any third party, unless we have expressly agreed in the engagement letter that a specified third party may rely on our work.

INFORMATION WE ARE REQUIRED TO DISCLOSE TO YOU

As Registered Tax Agents, our work for you is regulated under the Tax Agent Services Act 2009 (TASA). We set out a separate annexure that sets out certain TASA disclosures we need to make to you and further terms which form part of our Engagement Terms.

OUTSOURCED SERVICES

We have outsourcing arrangements with various third parties, both in Australia and overseas whom we engage from time to time to assist us. The nature and extent of the services that we utilise are as follows:

- Accounting file preparation and/ or Data entry into our accounting systems;
- Auditing of accounts (including Self-Managed Super Funds);
- External Counsel Tax Advice (provided by RBP Tax Advisory, Webb Martin Consulting and other third parties from time to time and as separately notified to you).

Acceptance of our services in conjunction with this engagement document indicates your 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.

USE OF CLOUD COMPUTING SERVICES

In providing our services to you, we utilise various systems and cloud computing services which are based in Australia and overseas, and we rely on their security measures.

Specifically, we use Xero (a cloud accounting system), Xero Practice Manager (a cloud practice management system), Xero Tax (a cloud tax return preparation system), Class Super (a cloud based super fund accounting and administration system), Office 365 (a cloud email and calendar system), FYI (cloud document management systems), NowInfinity (a cloud company record management system), and FuseSign (a cloud electronic signature system), Lucid Charts (charting and diagram software) as well as other systems and cloud computing services. These cloud computing systems store files on remote servers operated by third parties, including the use of hosting providers in Australia and overseas.

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

PERIOD OF ENGAGEMENT

This engagement will start when you sign and return to our office an Engagement Fee Proposal.

RESPONSIBILITIES

In conducting this engagement, information acquired by us during the engagement, including information relating to your affairs whether it belongs to you or not or is provided by you or not, is

subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express consent.

Our professional responsibilities on Responding to Non-Compliance with Laws and Regulations (NOCLAR) may require us to report a non-compliance with laws and regulations or acts or omission or commission, intentional or unintentional by a client or by those charged with Governance, by management or by other individuals working for or under the direction of a client which are contrary to the prevailing laws or regulations. We will discuss any relevant issues with you beforehand, but if we decide that the disclosure of NOCLAR to the appropriate authority is the correct course of action, then such a disclosure will not be considered a breach of confidentiality under our code of ethics.

We wish to draw your attention to our firm's system of quality control which has been established and maintained in accordance with the relevant professional standard. Thus, our files may be subject to review as part of the quality control review program of Chartered Accountants Australia and New Zealand (CAANZ), which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available for inspection and assessment under this program. Should this occur, we will advise you.

COMMUNICATIONS

You must advise of any changes to your contact details. We may send any communications to the last contact details you have provided. Unless you instruct us otherwise we may, where appropriate, communicate with you and with third parties via email or by other electronic means. The recipient is responsible for virus checking emails and any attachments. There is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties in any form of communication, whether electronic, postal or otherwise. We are not responsible for any such matters beyond our control.

PROFESSIONAL OBLIGATIONS

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), which among other things contains provisions that apply if we become aware of any actual or potential 'non-compliance with governing laws or regulations' (NOCLAR). Where any such non-compliance poses substantial harm (such as serious adverse consequences to investors, creditors, employees, auditor, group auditor or the public), we may be required to disclose the matter to an appropriate authority.

PRIVACY ACT

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.

CONFIDENTIALITY

We will treat as confidential and maintain the confidentiality of all information and records that you provide to us. This information will only be disclosed to a third party where you provide specific authority for us to provide this information to them, or where we are subject to a legal duty to disclose the information.

From time to time during the completion of your work, we may engage various staff who we consider appropriate for the completion of your work, and this may include the use of limited overseas resources, the work of which will always be reviewed by us in detail. These personnel will have access to your accounting and taxation records only for the purpose of completing the accounting and taxation engagements agreed. In all cases these personnel will be subject to our supervision and control.

We may also seek external counsel advice on complex matters, and we reserve the right to incur up to \$1,500 ex GST (per matter) of advice from such counsel without your upfront approval if deemed necessary by us in respect of your work.

Please do not hesitate to contact any of us if you have any queries or require further assistance.

SINGLE TOUCH PAYROLL

The terms of engagement authorises us to prepare payroll related inputs and their process for calculating and paying your employees, as well as preparing your taxation and superannuation obligations.

You authorise us to:

- prepare STP pay events on behalf of you
- to make the relevant declaration to the ATO at the time of lodging each STP pay event; and
- to make the finalisation declaration to the ATO at the end of the financial year.

You (as the employer) acknowledge and accept responsibility for:

- providing employee salaries and worked hours information to us, before the appropriate pay-run date(s);
- ensuring that employee remuneration amounts comply with the appropriate payroll awards and Fair Work requirements; and
- ensuring that employee have the correct PAYG amounts withheld from each pay and the statutory rate of superannuation is paid quarterly.

YOUR DISCLOSURE AND RECORD KEEPING OBLIGATIONS

You are required by law to keep full and accurate records relating to your tax affairs.

It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform work specified under this engagement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of you by us within 10 working days. Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees.

You are also required to advise us on a timely basis if there are any changes to your circumstances that may be relevant to the performance of our services. Specifically, if any subsequent event results in the information you provided to us being inaccurate, incomplete or misleading, then you are obliged to advise us as soon as possible. We take no responsibility to the extent that our advice is inaccurate, incomplete or misleading because it is based on inaccurate, incomplete or misleading information being provided to us.

By accepting the terms in this Agreement, you will be taken to have agreed that the performance of our services is dependent on the performance of your obligations relating to disclosure and record keeping.

The *Taxation Administration Act 1953* contains specific provisions that may provide you with "safe harbours" from administrative penalties for incorrect or late lodgement of returns if, amongst other things, you give us "all relevant taxation information" in a timely manner. Accordingly, it is to your advantage that all relevant information is disclosed to us as any failure by you to provide this information may affect your ability to rely on the "safe harbour" provisions and will be taken into account in determining the extent to which we have discharged our obligations to you.

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 (e.g. death and/or marriage breakdown) or a legal action commencing against you.

In relation to your financial records, you will specifically be responsible for:

- Transaction entries into your business computer records
- Coding all deposits and payments in accordance with the agreed Chart of Accounts
- Reconciling the Bank Accounts on a monthly basis
- Obtaining and retaining sufficient records to substantiate claims made for income tax deductions
- Retaining copies of all financial records for a period of 5 years
- Providing to us all financial information requested within 10 working days of our request

Please note that if you do not provide us your financial information properly reconciled and, in the format, requested by us, any up-front or Fixed Quotes we have provided to you will not be applicable and the cost of our services will be higher.

You authorise us to approach such third parties as may be appropriate for information that we consider necessary to deal with your affairs.

YOUR RIGHTS AND OBLIGATIONS UNDER THE TAXATION LAWS

You have certain rights under the taxation laws, including the right to seek a private ruling from the Australian Taxation Office (ATO) or to appeal or object against a decision made by the Commissioner. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws while we provide our service to you. You also have certain obligations under the Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date.

OUR OBLIGATION TO COMPLY WITH THE LAW

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.

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 operations of these arrangements depend, in part, on you complying with your obligation to disclose any potential conflicts of interest to us (as mentioned previously).

Our advice and/or services will be based on Australian Taxation Laws 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.

OWNERSHIP OF DOCUMENTS

All original documents obtained from you arising from this engagement will remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Our engagement may result in the production of Financial Statements, Income Tax Returns, Super Fund Documents, and other electronic documents or files which will be supplied to you. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain our property.

We will exercise a legal right of lien over any of your documents in our possession in the event of a dispute between us. We also have established dispute resolution processes, details of which are available on request.

LIMITATION OF LIABILITY

Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Council's website: <http://www.psc.gov.au>

We shall use reasonable skill and care in the provision of the services the subject of this engagement. Other than as expressly confirmed in writing, we will not undertake an audit or any verification of the information provided. Any work prepared by us will contain a qualification in this regard. You agree to hold Infinium Advisory, RCB Advisory Pty Ltd, Ross Beames and other employees of Infinium Advisory harmless from any liabilities, costs and expenses relating to or arising from this engagement by any action we take in good faith (unless it is or they are negligent).

These terms and conditions of engagement and contract arising from them and all aspects of the engagement by you and the performance of work for you are governed by the laws of the Australian Capital Territory and you agree to be bound by the laws of the Australian Capital Territory. Both you and Infinium Advisory irrevocably submit to the exclusive jurisdiction of the Courts of the Australian Capital Territory, notwithstanding that your activities or any part of the work Infinium Advisory, through Ross Beames or otherwise undertakes, or your acceptance of these terms of engagement may be, or take place, outside of the State of the Australian Capital Territory.

LIMITATION OF LIABILITY – TAX AVOIDANCE & PART IVA

While Infinium Advisory and RCB Advisory Pty Ltd will use reasonable skill and care in the completion of your work, we bring to your attention that the ATO is increasing its activity in regards to tax avoidance and the application of Part IVA of the Income Tax Assessments Act 1936. Part IVA is an anti-avoidance integrity measure that aims to ensure that arrangements that have been contrived to obtain tax benefits will fail.

We bring to your attention that Infinium Advisory and RCB Advisory Pty Ltd will take into account your individual circumstances and factors regarding the services and advice we provide, however we cannot guarantee that the ATO will not audit, review or challenge your affairs under the general anti-avoidance Part IVA provision. We further highlight that it is our expectation that the ATO will often challenge the majority of tax advice where the potential tax liability is minimised through the development of tax strategies. This is an important factor for you to consider when reviewing and discussing advice provided by us.

DIRECTOR'S INDEMNITY

In the event that the entity invoiced by us for our services is unable to discharge its liabilities to us, then the entity's Directors or Trustees agree to personally indemnify us for any such liability.

INVOLVEMENT OF OTHERS

Where, as part of this engagement, the services of an external consultant or expert are required, an estimated cost and timeframe and involvement will be provided to you for your approval (where the estimated cost is greater than \$1,500 ex GST).

PAYMENT TERMS

Our fees estimate is set out in our outline of services. Should additional services fall outside the documented scope then the fees for those additional services are generally based on the time required by the individuals assigned to the engagement plus direct out of pocket expenses.

Our current hourly charge out rates (exclusive of GST) are as follows:

• Accountant	\$130 - \$150
• Supervisor	\$150 - \$200
• Manager	\$200 - \$300
• Director	\$400

Fees will be rendered to you as work is completed or progresses to a material stage if you have not exercised the QuickFee option.

Where you require any additional work to be completed beyond that described in this engagement letter then this will represent a separate engagement. We will of course be happy to discuss any additional work and estimated fees before starting however in the absence of any agreement additional fees will be charged at our standard hourly rates. We note however any ad-hoc requests made of us via telephone or email for such work will form the basis of engagement scope.

Unless otherwise stated in writing, any estimates which we provide to you of our anticipated fees, disbursements and charges for any work are only indicative of the amounts you can expect to be charged. Estimates are not quotes or caps and are not binding on us.

Where an estimate is given and the scope of the work changes, or if it becomes apparent that the work involves matters which were not taken into account in the estimate, we will endeavour to advise you and provide an amended estimate as soon as it is practicable to do so.

Our normal trading terms require payment within 7 days of our invoice being rendered (unless Quickfee is adopted by us). Where your account is not settled within our trading terms, we reserve the right to charge interest, calculated daily from the date the invoice becomes due at the small business' rate published by the Reserve Bank of Australia in its Indicator Lending Rates series. Furthermore, we reserve the right to refer the invoice(s) to a debt collection agency and/or law firm for collection. If we are charged commission and/or disbursements and/or legal fees you agree that you will be liable to pay as liquidated debt to us any commission, disbursements and legal fees payable by us. A standard \$200 excl. GST flag-fall charge will be billed to you in respect of time incurred by us to recover outstanding payments for each recovery follow up attempt made by us.

Any advice given by us cannot be relied upon, and we disclaim any responsibility for any advice given, if our invoice(s) remains outstanding.

Payment in full must be made before we lodge your income tax return(s) with the ATO.

If you decide to leave RCB Advisory Pty Ltd t/a Infinium Advisory and appoint another accountant, then we will rule off the work-in-progress at that point in time that you notified us of your departure or that your new accountant provides us with an ethical letter, and we will issue a final fee for the balance of work-in-progress at that point. This may be work that you were not made aware of that we were undertaking, however for practical reasons we do not advise clients of every instance that we work on their files, if the work is minor and ancillary to complying with the Australian Taxation Office requirements and other requests that we may have (banks, requests for finance applications, etc.) This does not diminish the fact that the work was undertaken on your behalf, and you also have a responsibility to settle this account before any records or information is provided to your new accountant.

PAYMENT ARRANGEMENTS & REQUESTS FLAG-FALL

Our fee estimate does not include liaison with the ATO or other government, state or private bodies regarding any payment arrangement requirements, requests, inquiries, defaults or other outstanding amounts due by you.

If we are required to provide assistance with a matter that falls under any of the above categories, then a standard flag-fall charge of \$200 excl. GST and any applicable billable time to be incurred outside the scope of this fee proposal will be billed to you, unless such activity is included within our standard services.

Payment in full must be made before we lodge your Tax Returns with the ATO.

TERM OF ENGAGEMENT

We will commence providing our services from the date listed above and subject to any statutory provisions that might apply, either party may terminate this Engagement at any time by giving at least 14 days written notice.

We reserve the right to unilaterally terminate this contract without notice if:

- you breach this agreement, including failing to pay our fees after a reasonable period;
- you require us to act unlawfully or unethically or give us instructions that are deliberately false or misleading in a material particular;
- you fail or refuse to implement any reasonable advice we provide;
- we reasonably believe that the relationship between us no longer sufficient trust and confidence which allows us to continue providing any of our services;
- any other just cause, including any conflict of interest;
- you or any entity connected with you becomes financially incapacitated.

On termination, you will immediately pay on request all fees and expenses due in respect of any services we have provided.

Depending on the circumstances, we may also ask you to reimburse us for our reasonable costs and expenses incurred in obtaining any

legal or professional advice in connection with the termination of this Engagement.

We reserve the right vary or amend these terms at any time. We will provide you with reasonable notice of any proposed changes before such amendment or variation takes effect.

OWNERSHIP OF DOCUMENTS

All original documents obtained from you arising from the engagement shall remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for the completeness of our records.

Our engagement will result in the production of financial statements, income tax returns and activity statements. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm.

LIEN

If permitted by law or professional guidelines, we may exercise a lien over all materials or records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

WHO MAY INSTRUCT US

You confirm that you, and any other person you nominate in writing from time to time (provided we have acknowledged such nomination), are authorised to give us instructions and information on behalf of all persons we are acting for and to receive our advice and documents on their behalf.

If we are acting for a business, and we receive conflicting advice, information or instructions from different persons, we may refer the matter to the board of directors, partners or proprietors (as applicable) and act only as requested by them.

YOU AND YOUR SPOUSE/PARTNER (WHERE APPLICABLE)

We will advise you and your spouse/partner on the basis that you are a family unit with shared interests. We may deal with either of you and may discuss with either of you the affairs of the other. If you wish to change these arrangements, please let us know.

BOOKKEEPING

As Infinium Advisory and RCB Advisory Pty Ltd have not been engaged to undertake day-to-day bookkeeping activities, you will be responsible for the completeness and accuracy of the numbers you provide to us for the purposes of preparing the financial statements and income tax returns. If the financial information you provide to us is not properly reconciled and in the format requested by us, any quotes we have provided to you will not be applicable and the cost of our services will be higher.

NON-SOLICITATION OF PERSONNEL

During the term of this agreement, and for twelve (12) months after it ends, each party agrees not to knowingly solicit for employment, or to independently contract the services of any partner or staff 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.

INTERPRETATION

If any provision of our engagement letter or these terms is void, that provision will be severed and the remainder will continue to apply. If there is any conflict between our engagement letter and these terms, these terms prevail.

DISPUTE RESOLUTION

If you have a complaint about our Tax Agent services, you will need to contact your Accountant in the first instance with details by email. If they are unable to resolve your complaint within 3 business days, please contact Ross Beames (Director) by email at rcb@infinium.com.au. Your complaint will be investigated by a senior staff member who is not involved in the subject matter of the dispute where possible. We will provide you with email acknowledgement of receipt of your complaint and our understanding of the circumstances. The email will inform you that we will attempt to resolve your complaint with 14 days and will outline the dispute resolution process. If you are unhappy with the outcome that we propose to you, you can then make a complaint to the Tax Practitioners Board (TPB) as set out in the separate annexure. The TPB's complaint handling process is set out in detail on its website at www.tpb.gov.au/complaints.

ANNEXURE

TASA

Code of Professional Conduct (Code); and

Tax Agent Services (Code of Professional Conduct) Determination 2024 (Determination)

The terms in this Annexure form part of our Engagement Terms and are with effect from 1 July 2025:

1. We may need to notify the Tax Practitioners Board (**TPB**) if we, or in our belief another registered tax agent, has breached the Code, and the breach is a significant breach within the meaning of TASA. We may be required to notify that other tax agent's professional body of the significant breach.
2. We must at all times uphold and promote the ethical standards of the tax profession independently, and in cooperation with other registered tax agents. We are obliged to consider whether our clients create any threats to our compliance with the Code, and where we cannot ameliorate such risk, reserve the right to immediately terminate our engagement with you and no longer provide our services.
3. Where we, or someone else on our behalf, makes a statement to the ATO, the TPB or any other Australian government agency, that we know is false or misleading in a material particular, or omits any matter or thing without which the statement is misleading in a material respect (**Inaccurate Statement**), we must have the Inaccurate Statement corrected within a reasonable period of time.

Where we subsequently detect that an Inaccurate Statement has been made, in circumstances where there was either:

- i) a failure to take reasonable care in connection with the preparation or making of the statement; or
- ii) recklessness as to the operation of a taxation law (**Recklessly**); or
- iii) intentional disregard of a taxation law (**Intentional Disregard**);

we are obliged to advise you that the statement should be corrected within a reasonable period of time and the consequences of not correcting the statement.

If the Inaccurate Statement has not been corrected within a reasonable period, and was made either Recklessly, or in an Intentional Disregard, we are obliged to terminate our engagement with you, and are prohibited from providing any further services to you.

However, despite our termination of the engagement, if we believe, on reasonable grounds, that the refusal to have the Inaccurate Statement corrected has caused or may continue to cause substantial harm to the interests of others, we must also notify the TPB or the ATO of all relevant matters, circumstances and events or otherwise take any further action as we reasonably consider is needed in the public interest. These requirements are in addition to our NOCLAR obligations referred to above.

4. We must maintain records of all the work we have done for you and any tax advice that might be given to you for a period of at least five years after the advice has been provided. We must still retain all records after five years even if you are no longer a client. We may be compelled to divulge that advice to third parties, and if we do, we will advise you before doing so.
5. If we are required to obtain specialist tax advice, or engage with offshore service providers (**OSP**), as part of our services to you, we are required to ensure that the specialist or OSP we have retained maintains relevant knowledge and skills. We are also required to appropriately supervise that specialist or OSP.
6. We may, if necessary, be required to obtain legal or other advice to assist us in providing our services, complying with the Code or Determination, including if there has been a significant breach, or whether an Inaccurate Statement has been made, and if there needs to be any disclosure to any third party. We reserve the right to use any advisor/s that we believe is appropriate, provided our choice, and the costs involved, is reasonable. Despite anything else in these Terms, we will advise you beforehand, but reserve the right to invoice our time at our usual rates specified above, and pass on any costs we have incurred to you as a disbursement in our usual invoices.
6. We are required to advise you of the following:
 - that the TPB maintains a public register of tax agents. You can access the register at <https://myprofile.tpb.gov.au/public-register/> and search the register by either practitioner name, location or registration number. The register contains details of currently registered tax practitioners, and those who are currently unregistered;

- as discussed above, you can make a complaint about a service we have provided to the TPB. For more information visit: <https://www.tpb.gov.au/complaints>
- **We enclose a factsheet** prepared by the TPB which sets out our rights, responsibilities and obligations under TASA to you what obligations you have to us.

We are also required to notify you of any prescribed matters set out in the Determination which have occurred within the previous five years (but commencing from 1 July 2022). If we are required to make any notification about any matter, we will do so in writing by disclosing it on our website and also by email within 30 days of becoming aware of the matter, or upon engagement or re-engagement of us to provide our services to you. You may also request that we provide you with such details at any time.



TBP Client Factsheet