

STANDARD TERMS AND CONDITIONS

ACCEPTANCE

These terms of engagement are subject to the attached engagement letter. When you accept these terms of engagement and the engagement letter, they together constitute the terms of the agreement between us.

By continuing to instruct us after receipt of these terms of engagement and the engagement letter, you will be taken to have accepted them.

IDENTIFYING OUR CLIENTS

In addition to representing the party that the engagement letter identifies as our client, you may ask us to advise other persons, companies or trusts in relation to the engagement. This will also include any future entities that you may establish, or any future individuals that may join your group. By doing so you confirm to us that you have proper authority to engage Peter Hayes & Associates on their behalf. Notwithstanding this, you will be our client and will be ultimately responsible for settlement of our costs and disbursements if the associate fails to discharge their obligation to us.

PERSONNEL

We will attempt to comply with your request for specific individuals to work on your engagement. Peter Hayes & Associates will, however, be ultimately responsible for assigning and re-assigning its personnel, as appropriate, to perform the engagement.

If you have any concerns in relation to the staffing of your engagement, please contact Peter Hayes directly.

ENGAGEMENT

Whilst the terms of the engagement are specified in the engagement letter and these Terms and Conditions, additional services may be required of us from time to time which may not be specifically mentioned in the latest engagement letter. It is agreed that those additional service requests will be fully covered by these Terms and Conditions as if they were specified in the engagement letter.

For this reason, from time to time, we may reconfirm our engagement to you. Until such time however, the original authorised engagement letter will continue to be our reference for providing services to you.

In fulfilling the obligations of the engagement, we may be required to utilise the services of other entities in the Peter Hayes & Associates Group. In this event, the engagement letter and Terms and Conditions will govern those additional services to you.

ADVICE

Unless we say otherwise, advice given by us in the course of our engagement is given solely for your benefit.

Any advice that we give will be based on the law as it is on the date of the advice. We accept no responsibility for changes in the law, or in interpretations of the law, which occur subsequent to the date on which our advice is given to you.

Any advice is strictly limited to the engagement stated and does not apply by implication to other engagements.

Nothing in our engagement with you, or statements made to you, shall be construed as a promise or guarantee about the outcome of a matter.

PROFESSIONAL FEES

We charge by reference to the time that our professional staff spend on your engagement or on the alternative basis set out in the attached engagement letter. Our current rates for your matter are set out in the engagement letter. These rates will change periodically as the firm reviews its pricing structure in line with increasing costs.

Our professional fees are dependent on the information that is supplied by you, and also the timely and effective completion of your responsibilities, the accuracy and completeness of information; and timely decisions by you or your management. All fees are quoted exclusive of GST.

All time recorded is reviewed carefully before you are invoiced to ensure you are not charged for time not appropriately incurred for discharging our professional obligations to you.

DISBURSEMENTS

We will not generally charge for office disbursements such as photocopying, printing and facsimile charges. However, we reserve the right at our discretion, to charge for such items where the engagement requires a significant quantity of office supplies to be consumed.

All other expenses directly attributable to you will be charged to you e.g. travel & third-party costs where agreed with you prior to incurring them, title searches, ASIC fees, Stamp Duty, Actuary Certificates etc.

ACCOUNTS

We may issue accounts on completion of the engagement, or periodically as work progresses, where there is mutual agreement with you.

PAYMENT OF ACCOUNTS

Payment will be required within 6 days of the receipt of the invoice. We accept cheque, money order, electronic transfer of funds and cash payments.

You must pay our accounts whether or not you have a right of indemnity or recovery from a third party, or you receive an amount from a third party.

QUESTIONS OR OBJECTIONS

If you have any questions about, or objection to, an invoice or the basis of our charges, you should raise the matter within the trading terms i.e. 6 days. You should speak with Peter Hayes who is responsible for your engagement.

DOCUMENTS

The firm reserves the right to exercise a lien over client files. No files or documents will be released until all outstanding Peter Hayes & Associates fees are paid in full.

RETENTION OF DOCUMENTS

We agree to store work-paper files for a period of seven (7) years after the completion of each matter, after which they may be destroyed without further notice.

INTERNET COMMUNICATIONS

We may communicate with you electronically. Electronically transmitted information cannot be guaranteed to be secure and it can be adversely affected or rendered unsafe to use.

We are not liable to you in respect of any loss, damage, error or omission arising from or in connection with the electronic communication of information to you. If you do not wish to receive information in this way please let us know. If you initiate communication with us electronically, this shall be taken as authorisation to reply in the same manner.

CLIENT PRIVACY

The privacy of client information is of utmost importance to us. We will treat all of your personal information in accordance with our Privacy Policy and Collection Statement, which has been developed in accordance with the Privacy Act and the Australian Privacy Principles.

This policy is available on request.

WARRANTY

Peter Hayes & Associates warrants that the engagement shall be professionally performed with reasonable professional care in a diligent and competent manner. Our sole obligation shall be to rectify any non-conformance with the engagement. This will continue to apply after the termination of the engagement.

CONFLICT OF INTEREST

We do not believe that there are any conflict problems in providing services to you. It is nevertheless possible that now or in the future such a conflict will become apparent in which event, we shall notify you immediately.

You understand that if this happens and we cannot resolve the conflict or independence issue, it may result in us either ceasing to act for you, or ceasing to act in a particular matter.

INTELLECTUAL PROPERTY

Any process, procedure, methodology, trademark, copyright, financial model, research or software developed or created as a result of the Engagement remains our property.

TERMINATION OF THE ENGAGEMENT

Your agreement with Peter Hayes & Associates to provide you with services may be terminated by either party on giving written notice to the other party.

On receipt of notice, you will still be obliged to pay our fees and expenses, up to the time you asked us to stop work, and any other sums due and payable under the terms set out in these Terms of Engagement.