

# STANDARD TERMS AND CONDITIONS

These Standard Terms and conditions (ST&Cs) apply in respect to professional services (Services) to be performed for the client identified in the engagement letter or proposal (Client or you and Engagement Letter and Engagement) by Liston Newton Advisory Pty Ltd ACN 112 694 658 and its Related Entities and Related Bodies Corporate, as defined under the Corporations Act 2001 (Cth) (Liston Newton Advisory or Group). These ST&Cs will also apply to any subsequent Engagement letter or proposal (including any update schedule which advises any changes to material terms contained in an Engagement Letter for a subsequent income year in which we provide services to you (Update Schedule). These ST&Cs, together with the Engagement Letter and any Update Schedule constitute a contract (Contract) between the parties in relation to the Services.

Engaging or continuing to engage Liston Newton Advisory to provide the Services will suffice to evidence your acceptance of the Contract. However, for administration purposes, we prefer that the Client Acknowledgement at the end of the Engagement Letter be signed, dated, and returned to Liston Newton Advisory either electronically or by post. You should note, however, that if you do not return the Client Acknowledgment, but you continue to provide instructions to us, verbally and or in writing, then you will be deemed to have accepted the Contract in relation to the provision of the Services.

## 1. Performance of Services

**1.1** The scope of the Services is limited to the work specified in the Engagement Letter (or Proposal). Either you or Liston Newton Advisory may request changes to the Services.

**1.2** We will use reasonable commercial efforts to provide the Services in an efficient and timely manner using all reasonable skill and expertise.

**1.3** The Services are not legal Services and do not constitute legal advice.

**1.4** Dates in any timetable set out in the Engagement letter (or Proposal) or otherwise advised are intended for planning and estimating purposes only and are not contractually binding.

**1.5** The Services will be provided solely for your benefit and use. We accept no liability or responsibility to any third party in respect of the Services, except for any external audit engagement.

**1.6** In the course of providing the Services, we may provide oral comments or draft reports, presentations, letters, schedules, and other documents. You may not rely on such oral comments or draft documents, conclusions, or advice as they may be subject to further work, revision and other factors. The final results of our work will be set out in a final report or advice.

**1.7** We will not audit or independently verify the accounting records or information that you have provided in connection with the Services unless specifically engaged to do so.

**1.8** Our work will be based on documents and information provided to us or obtained by us in connection with the Services. We will not verify the accuracy and completeness of such documentation or information unless specifically engaged to do so, or to the extent necessary to perform an assurance engagement.

**1.9** Changes in the law may take place before our advice is acted upon or may be retrospective in effect. We accept no responsibility to inform you of changes in the law or interpretations affecting advice previously given by us.

**1.10** We often have to rely on external information or public records to carry out your instructions. We do not verify the information or public records for accuracy or completeness. 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.

**1.11** Some of the matters on which we may be asked to advise you may have tax implications for other entities, directors, employees or any other parties. We will not bear any liability to you or any other relevant entities, directors, employees or any other parties in respect of those tax implications, and you indemnify us from and against any loss or damage suffered or incurred by us arising out of or in connection with any action or claim by any such entities, directors, employees or other parties in this respect.

**1.12** If any taxation services are requested by you:

- (a) we will advise you of your rights, obligations and options available under the taxation laws of Australia (Taxation Law). We also advise you of your rights or options available under Taxation Law with respect to the seeking of a private ruling and the lodging of objections and appeals against adverse positions adopted by the Revenue Authorities; and
- (b) we will advise you on the application of the Taxation Law, including any possible penalties and other possible legal tax consequence, so as to allow you to make an informed decision of the course of action to be taken.
- (c) The provision of tax agent services is governed by the Tax Agent Services Act 2009 (TASA) and the accompanying regulations. Registered tax practitioners must comply with the requirements of the TASA, which includes a set of ethical and professional standards known as the 'Code of Professional Conduct'. The Tax Practitioners Board (TPB) is responsible for the registration and regulation of tax practitioners and for ensuring their compliance with the TASA. As part of this role, the TPB maintains a register that enables the public to ensure they are engaging the services of a registered tax practitioner. The register also provides details of suspended and deregistered tax practitioners. To check the details of the tax practitioner responsible for your tax affairs, search the TPB Register at [www.tpb.gov.au/public-register](http://www.tpb.gov.au/public-register)

## 2. Tax Agents disclosure

Under s45 of the Tax Agent Services (Code of Professional Conduct) Determination 2024, we are required to advise current and prospective tax clients of various prescribed matters as set out below.

## 3. Rights, responsibilities, and obligations

For information regarding our rights, responsibilities and obligations as a registered practitioner and yours as our client, refer to Information for clients factsheet – tax agents published by the Tax Practitioners Board (TPB). There are no conditions attached to our registration and no prescribed events have occurred within the last five years that we need to disclose to you.

## 4. TPB Public Register

The Tax Practitioners Board (TPB) maintains a register with details of registered, suspended and deregistered tax and BAS agents. This register is available at <https://www.tpb.gov.au/public-register>

## 5. Making a Complaint

**5.1** If you have a complaint concerning a tax agent service or BAS agent service that we have provided, you have the right to make a complaint to the TPB in accordance with their complaints process described here <https://www.tpb.gov.au/complaints>

In the event we are required to prepare Compiled Financial Statements, we note the following:

- (a) a compilation engagement involves applying expertise in accounting and financial reporting to assist you in the preparation and presentation of financial information. Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy, or completeness of the information you provide to us for the compilation engagement, or otherwise to gather evidence to express an audit opinion or a review conclusion. Accordingly, we will not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the basis of accounting you have specified, as described above.
- (b) we will perform the compilation part of this engagement in accordance with APES 315 Compilation of Financial Information. APES 315 requires that, in undertaking this engagement, we comply with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).
- (c) if we are not engaged to perform a statutory audit of your financial statements, we will process the financial information as presented to us without reviewing all of your primary source documents, on the specific understanding that you have the necessary supporting documentation to satisfy any relevant authority. Accordingly, we are unable to express an opinion as to the accuracy of any financial statements and as you appreciate, our usual form of disclaimer will accompany such financial statements.

**5.2** As part of our engagement, we will issue our report attached to the financial statements compiled by us, which will describe the financial statements, and the work we performed for the compilation engagement. The report will also note that the use of the financial statements is restricted to the purpose set out in our engagement letter and that use and distribution of our report is restricted solely to the client that has engaged us.

**5.3** We will perform the taxation part of our engagements in accordance with APES 220 Taxation Services. APES 220 requires that, in undertaking such engagements, we comply with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

**5.4** For all other engagement we undertake, we will perform the services in compliance with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

**5.5** We note that where we are responsible for lodging any documentation with the relevant authorities we will do so on your behalf and we will continue to provide such documentation to you for your prior approval. We shall endeavour to ensure that these documents are then lodged by the due date, however this is subject to the source information being received by us allowing adequate time for preparation, finalisation, and lodgement.

**5.6** The Australian Taxation Office continue to provide us with greater access to their system. As a result, we are now able to update client records where we notice incorrect information. You confirm that, if required, you authorise us to act on your behalf in relation to correcting the Australian Taxation Office database for your Residential and business address, Telephone numbers and Email addresses.

## 6. Your Obligations

**6.1** The timely completion of the Services requires your cooperation in the provision of information, documents and resources relevant to the Services. Estimates of time for completion of the Services are given on the assumption that we receive this cooperation. We may charge additional fees and expenses which result from delays in providing this cooperation.

**6.2** You agree to:

- (a) provide all information, documents and resources (Materials) that we reasonably require to enable us to provide the Services including arranging access to third parties, your premises and systems, and providing reasonable working facilities for us (where applicable);
- (b) ensure that appropriate back up, security and virus checking procedures are in place for any computer facilities you provide;
- (c) make senior staff available for consultation on request;
- (d) make decisions promptly to facilitate the performance of the Services; and

(e) bring to our attention any changes in the Materials provided to it as originally presented and ensure that Materials supplied by you or on your behalf, to the best of your knowledge.

**6.3** You acknowledge that information relating to you, or that you make available and known to our Principals/Directors or staff who are not engaged in performing the Services, shall not be deemed to have been made available to the individuals within Liston Newton Advisory who are engaged in the provision of the Services.

**6.4** Except as required by law, you must not provide any documentation or deliverables in respect of the Services to any third party (including without limitation, the filing of information containing or referring to any of our reports with regulators or the inclusion of our reports in any public document) without our prior written consent. For any external audit engagement, our audit report, and where applicable, independence declaration may be included within the financial statements to which they apply, but any other documentation or deliverables are included within this clause.

**6.5** We advise, and you acknowledge that:

- (a) you are responsible for the accuracy and completeness of the particulars and information (including the Materials) provided by you;
- (b) any advice given to you is only an opinion based on the actual knowledge of your particular circumstances of individuals within Liston Newton Advisory who are engaged in the provision of the Services;
- (c) a taxpayer (you) has obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns; and
- (d) if you ignore the professional advice given to you, Liston Newton Advisory is not responsible for any adverse outcomes resulting from you ignoring the professional advice.
- (e) To the extent permitted by law, we are not liable for any loss, error, or omission arising from inaccurate, incomplete, or misleading information supplied by you.

**6.6** A minimum of eight working weeks prior to the due date for lodgement of returns is when our office should receive all necessary information, however we encourage you to forward the relevant information when requested. **2.7** You 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.

**6.7** We note that you may also have obligations under the Australian Securities and Investments Commission Act 2001, the Corporations Act 2001 and Australian Business Register to keep proper records and your details up to date.

**6.8** You also have an obligation to report to us if you believe that a conflict of interest has evolved which would not allow us to remain objective as is required by APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

**6.9** The compilation engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to assist you in the preparation and presentation of the financial statements in accordance with the financial reporting framework you have adopted for the financial statements. Accordingly, you have the following overall responsibilities that are fundamental to our undertaking the compilation engagement in accordance with APES 315:

- (a) Responsibility for the form and content of the financial information in accordance with an applicable financial reporting framework that is acceptable in view of the intended use of the financial statements and the intended users;
- (b) Responsibility for the reliability, accuracy and completeness of the accounting records and disclosures you provide to us for the purpose of compiling the financial statements;
- (c) Responsibility for the judgements needed in the preparation and presentation of the financial statements, including those for which we may provide assistance in the course of the compilation engagement; and
- (d) Responsibility for direction as to which of your entities that you require Compiled Financial Statements to be prepared and reported on.

## 7. Income Tax Returns

**7.1** All income tax returns are subject to examination by the Australian Taxation Office (ATO). You may be requested to produce documents, records, or other evidence to substantiate items shown on the income tax return.

**7.2** The preparation of your income tax return does not constitute a prudential tax audit and cannot be relied upon as such. The onus is on you, the taxpayer, to self-assess and there are substantial penalties for incorrect returns. You should carefully review the income tax return to ensure that items shown are accurately stated so that amendments can be made for any incorrect matters.

## 8. Confidentiality

**8.1** In this Contract, “Confidential Information” means all non-public information or documents which either party receives or produces in connection with the Services (including our working papers, the Engagement Letter (or Proposal) and our business processes and methodologies) but does not include any information which is:

- (a) or becomes generally available to the public other than as a result of a breach of this clause;
- (b) known to the other party prior to us commencing the Services;
- (c) received from a third party who owes no obligation of confidence in respect of the information; or
- (d) developed by either party independently of the Services to which this Contract relates.

**8.2** Subject to clause 4.4, neither you nor Liston Newton Advisory may disclose Confidential Information about or belonging to the other without the other's consent.

**8.3** Notwithstanding the above, we may disclose Confidential Information to another entity within the Group or contractors in relation to the provision of the Services, to assist in quality assurance reviews or for any other purpose in our Privacy Policy. If you object to being included in any of these reviews, you must advise us in writing at the commencement of the Contract and we will use our best endeavours to exclude this Contract and the Services from such reviews.

**8.4** Either party may disclose Confidential Information:

- (a) to its insurers or legal advisors, provided that such persons agree or are otherwise required to ensure that the Confidential Information remains confidential;
- (b) the extent required to do so by law; or
- (c) to the extent required for the proper performance of the Services.

**8.5** Provided we do not disclose any Confidential Information, we may cite the performance of the Services to You as an indication of our experience unless you instruct us otherwise.

**8.6** You must not use our name or logo on any websites or in any public statement, (including filing all or part of a report with a regulator or including all or part of a report in any public document) without obtaining our prior written consent. You must not make any public statement about us or the Services without our prior consent.

## 9. Privacy

**9.1** You acknowledge and agree that we may collect, hold, use and disclose personal information (as defined in the Privacy Act 1998 (Cth) (Privacy Act)) for the purposes outlined in our Privacy Policy (available on our website), and only if such disclosure will not infringe protections afforded by the Privacy Act. If personal information is disclosed to us in connection with us providing the Services, it will be treated in accordance with the Privacy Act and the terms of our Privacy Policy.

**9.2** If the performance of the Services requires a third party to this Contract to supply personal information to us on your request, you must ensure that the third party has satisfied the requirements of the Privacy Act and is permitted by the Privacy Act to disclose such personal information to us.

**9.3** If the Services require us to collect personal information from a third party, you must do and be responsible for all things necessary (including obtaining appropriate consents from, and providing privacy notices to, any third parties) for us to collect such personal information.

**9.4** You agree to comply with the Privacy Act when providing us with information.

## 10. Intellectual Property

**10.1** Intellectual property rights in all documentation, systems, materials, methodologies and Version 2. December 2025

processes owned by us or created in the course of us performing the Services shall remain and be vested with us. We may, in future engagements with other clients, use techniques, methodologies, ideas, concepts, information and general knowhow gained in the course of performing the Services provided such use does not involve the unauthorised disclosure of your Confidential Information.

**10.2** 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 they are not your property, were developed for our purposes and without consideration of any purposes for which you might use them, are made available on an “as is” basis for your use only and must not be distributed to or shared with any third party. To the full extent permitted by law, we make no representations or warranties as to the sufficiency or appropriateness of the Tools for any purpose for which you or a third party may use them.

**10.3** You grant us a non-exclusive, royalty free, worldwide licence (including a right to sublicence) to use, copy, distribute, make derivative works and communicate the Materials to the extent necessary to enable us to provide the Services to you and for the purpose of performing our obligations under this Contract.

**10.4** You warrant that any use of the Materials by us will not infringe the intellectual property rights of any third party and you shall indemnify us from and against any loss or damage suffered or incurred by us arising out of or in connection with any actions or claims alleging that our use of the Materials infringes the intellectual property rights of a third party.

## 11. Documents

**11.1** We will keep your file and documents (which may contain personal information about you) for the minimum period stipulated by any relevant legislation, after which we may destroy your file and documents in a confidential manner, provided the information contained within them is no longer relevant to the purposes for which it was collected. You may instruct us in writing at any time to deliver to you (or to a nominee) the original or electronic copy of any documents (as the case may be). We will deal with any such request in accordance with our Privacy Policy.

**11.2** You must immediately advise us if you become aware that any document is, or is reasonably likely to be, required as evidence in a legal proceeding, so that the document can be delivered to you for safe keeping.

**11.3** If we are provided with custody of any documents by you or on your behalf, including share registers or constitution documents, those documents will be retained during the course of the Contract (unless their earlier return is requested), at the end of which the file and documents will be returned to you unless separate arrangements have been made.

**11.4** We, in our absolute discretion, may retain copies of any documents we have prepared or received in relation to providing the Services, in accordance with our Privacy

Policy.

**11.5** We reserve the right to exercise a lien over any documents and files belonging to you which may be in our possession.

## **12. Electronic Communications**

**12.1** We may communicate with you electronically from time to time, including sending you Commercial Electronic Messages (as defined in the SPAM Act 2003 (Cth)) and by agreeing to this Contract you consent to such communications.

**12.2** Electronically transmitted information cannot be guaranteed to be secure or virus or error free and consequently such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. We will not be liable to you in respect of any error, omission or loss of confidentiality arising from or in connection with the electronic communication of information to you. If you do not accept these risks, you should notify us in writing that you do not want us to communicate electronically with you.

## **13. Limitation of Liability**

**13.1** Subject to clauses 9.2 and 9.4, our liability for loss or damage arising out of or in connection with the Services, whether arising from breach of contract, tort (including, without limitation, negligence), breach of statutory duty or otherwise, is limited to an amount equal to the fees payable by you for the Services (Liability Cap).

**13.2** However, the Liability Cap does not apply to the extent prohibited by the Corporations Act 2001 (Cth) ("Corporations Act") or any other law.

**13.3** The parties acknowledge that the Australian professional standards legislation, including the Treasury Legislation Amendment (Professional Standards) Act 2004 (Cth), (The Australian Professional Standards Legislation) may apply in accordance with its terms in relation to our liability for loss or damage arising out of or in connection with the Services.

**13.4** To the extent permitted by law, if, under any applicable Australian Professional Standards Legislation, our maximum liability for loss or damage arising out of or in connection with the Services would be:

- (a) a higher amount than the Liability Cap, then the Liability Cap will not apply and our maximum liability will be calculated in accordance with the Australian Professional Standards Legislation; or
- (b) a lower amount than the Liability Cap, then the Liability Cap will not apply and our maximum liability will be calculated in accordance with Australian Professional Standards Legislation.

**13.5** To the extent permitted by law, we exclude all liability to you for loss of profits, loss of revenue, loss of opportunity, business interruption, loss of data, failure to realise anticipated savings or benefits, and for any other indirect or consequential loss or damage (whether or not we knew or had been advised of the possibility of such loss or damage) including, without limitation, costs, and expenses, arising in any way out of or in connection with the Services. This clause does not apply to any audit engagement undertaken in accordance with the Corporations Act.

**13.6** If you make any claim against us for loss arising out of or in connection with the Services or this Contract, liability for your loss and any amount you may recover will be apportioned having regard to the respective responsibility for the loss.

**13.7** Except for any external audit engagement, to the extent permitted by the Corporations Act, you will indemnify and hold harmless Liston Newton Advisory, other Liston Newton Advisory entities and our respective Principals/Directors, and employees from and against all liabilities, losses, claims, costs, damages or expenses that may result from any actions, claims or asserted rights of action by third parties (including, without limitation, those based on negligence) arising out of or in connection with the Services or any use by you of any deliverable under this Contract, and you will indemnify or reimburse us (at our election) for all costs and expenses (including legal fees on a solicitor/client basis) incurred by us in connection with any such action, claim or asserted right of action. To the extent that this indemnity is for their benefit, we hold the benefit of the indemnity on trust for other Liston Newton entities and for their Principals/Directors and employees.

**13.8** Subject to clause 9.9, we have not made any, and to the extent permitted by law we exclude, all warranties, conditions or guarantees of any nature in respect of the Services or the satisfactory conclusion of the Services or with respect to the economic, financial, or other results which you may experience as a result of the Services.

**13.9** Where warranties, conditions, or guarantees or any other rights are implied into this Contract, or otherwise conferred by the Competition and Consumer Act 2010 (Cth) or other laws, and it is not lawful or possible to exclude them, then those warranties, conditions or guarantees or other rights will (but only to the extent required by law) apply to this Contract. To the extent permitted by law, we limit our liability in respect of such warranties, conditions or guarantees to, at your option, the supply of the Services again or the payment of the cost of having the Services supplied again.

**13.10** To the extent permitted by law (including the Corporations Act), our Principals/Directors and employees shall have no liability to you, whether for breach of contract, tort (including, without limitation, negligence), breach of statutory duty or otherwise, arising in any way out of or in connection with the Services. You agree not to bring any claim (whether in contract, tort (including, without limitation, negligence), breach of statutory duty or otherwise) arising in any way out of or in

connection with the Services against any of our Principals/Directors and employees personally. This will not limit or exclude any liability we may have for their acts or omissions. This clause is expressly for the benefit of our Principals/Directors and employees, and you agree that each such person is entitled to rely on this clause as if they were parties to this Contract. We are also entitled to bring proceedings to enforce this clause on behalf of our Principals/Directors and employees.

## 14. Contractors and Third Parties

**14.1** We reserve the right to employ contractors to provide some or all of the Services, and any reference to our staff includes such contractors. We will remain liable to you for any of the Services that are provided by our contractors.

**14.2** From time to time we, and our third-party contractors may engage external IT service providers (including in relation to 'cloud computing' services) in the performance of services under this engagement. You hereby authorise us and our third-party contractors to disclose information relating to your affairs to all such external IT service providers as we or our third-party contractors may choose to engage.

**14.3** We have outsourcing arrangements with certain Outsourced Service Providers whom we engage from time to time to assist us. Details of the Outsourced Service Providers we engage are available to you upon request. Acceptance of our services indicates your acceptance of the use of outsourced services, unless our agreement with you expressly prohibits the use of Outsourced Service Providers.

## 15. Term and Termination

**15.1** This Contract commences on the commencement date stated in the Engagement letter (or Proposal). If no commencement date is specified, the Contract commences on the date of acceptance (as specified in the Engagement letter (or Proposal)), or the date on which the Services commenced, whichever is earlier.

**15.2** Subject to any statutory provisions that apply to the Services, either party may terminate this Contract at any time by giving at least 30 days written notice. On termination, you shall immediately pay on request all fees and expenses due in respect of the Services provided up to the date of termination and, unless the Contract is terminated for cause, you will pay our reasonable costs and expenses incurred in connection with the termination of the Contract. For the avoidance of doubt, the date of termination is the date on which any period of notice expires.

**15.3** If our engagement relates to an external audit engagement and is terminated:

- (i) the statutory provisions of Section 329 of the Corporations Act apply; and
- (ii) the directors authorise us to discuss your affairs with our successors, in accordance with professional standards and guidance.

**15.4** We may immediately terminate the Contract, by providing notice in writing, if our provision of Services to you will result or has resulted in us ceasing to be independent in relation to an audit client. You will immediately pay on request the fees due for all of the Services provided up to the date of termination.

**15.5** Termination of the Contract shall be without prejudice to any of the parties' accrued rights. The following clauses continue to apply after termination of the Contract: 4, 5, 6, 7 and 9. The terms of the Contract which expressly or by implication are intended to survive its termination or expiry will survive and continue to bind the parties.

## 16. Fees and Expenses

**16.1** You agree to pay fees for the Services, which may be charged on an hourly basis, a fixed fee, a success fee or on any other basis to be agreed in the Engagement Letter with these Standard Terms and Conditions. Goods and Services Tax (GST) at the prevailing rate will be added to and forms part of our fees (where applicable). It is a fundamental term of this Contract that we look to you as the responsible party for the payment of our fees and expenses. This is despite the fact that part of our fees and expenses may relate to Services provided to other entities and/or individuals.

**16.2** All fees are billed in AUD unless otherwise stated in our Engagement letter.

**16.3** You agree to pay our reasonable out of pocket expenses incurred in connection with the Services. The charge will be calculated as the amounts we incur (net of any GST input tax credit to which we are entitled) plus GST as applicable. If out of pocket expenses exceed \$200, we reserve the right to forward details to you for payment direct to the supplier of the expense.

**16.4** Where possible, we will give you an estimate of our fees in the Engagement letter (or Proposal). Any fee estimate is based on our current understanding of the circumstances and scope of work required, and therefore is not binding on us.

### 16.5

- (a) We may change our fee scale from time to time. Rates quoted to you remain in force until the next 31 December or 30 June (whichever is sooner). We may increase our fees for any work performed after these dates.
- (b) Notwithstanding 12.5(a), we reserve the right to change our rates outside these dates if there is a change in the circumstances under which fees were originally quoted to you.

(c) If we change our fees in accordance with clause 12.5(a) or 12.5(b), we will provide you with written notice. If you do not agree to the change in fees, you may terminate this agreement in accordance with clause 11. If you agree to the change in fees, or send in work following our notice to you, or if we do not hear from you within 30 days of providing you with such notice, the change in fees will be deemed as accepted by you.

(d) Your obligation to pay us the fees and expenses arises at the commencement of the Contract after which your designated account will be direct debited monthly, or you will be issued an invoice(s). All invoices in respect to fees and expenses will be invoiced monthly and are payable within 14 days of the invoice date. Where an amount for GST is stated to be a component of the fees and expenses, our invoice will be a compliant “tax invoice” for GST purposes.

**16.6** We may charge interest on amounts which are overdue by more than a month at a compound daily rate of 6% above the prevailing Reserve Bank of Australia Cash Rate of on a per annum basis accrued monthly from the date that the invoice was due, except for any Audit, Review or Other Assurance engagement. If your account remains unpaid and there is no satisfactory explanation for non-payment we may:

- (a) start proceedings to recover the amount owed, plus default interest (if applicable) and any collection costs incurred; and/or
- (b) do no further work for you, and will not release your papers and files until all overdue amounts and any interest are paid (if applicable).

**16.7** If we have assessed that no GST should be payable in respect of the Services, and for whatever reason, we change its assessment, or if the ATO assesses that GST is payable, then it will be added to and form part of our fees and expenses at the prevailing GST rate. We reserve the right to recover from you at any time, any GST payable by us on the provision of the Services, goods or any other items supplied to you under this Contract. Where the Contract relates to the conduct of a statutory audit or review, we will be entitled to extra fees for any time we spend investigating circumstances that may fall within section 311, 601HG (4) or 990K of the Corporations Act, including reporting to the Australian Securities and Investments Commission (ASIC) in accordance with any of those sections.

**16.8** If you dispute all or part of an invoice, you (and Liston Newton Advisory) agree to seek to resolve the dispute under clause 14.10. If you dispute part of an invoice, you agree to pay the undisputed part of the invoice as and when it is or becomes due and payable.

**16.9** If we receive any legally enforceable notice or demand issued by any third party (including but not limited to ASIC, the ATO, the Australian Securities Exchange, 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. We will notify you as soon as practicable (unless restricted by law) where we receive any such legally enforceable notice or demand.

## **17. Personal Property Securities Act 2009 (PPSA)**

**17.1** For the purposes of this clause 8, PPSA means:

- (a) the PPSA;
- (b) any regulations made at any time under the PPSA;
- (c) any provision of the PPSA or regulations referred to in (b) above;
- (d) any amendment to any of the above made at any time; or
- (e) any amendment made at any time to any other legislation as a consequence of amendments referred to in (a) to (d) above.

**17.2** If at any time we determine that this contract (or any of the transactions contemplated by or under it) creates a 'security interest' (as defined under the PPSA) over any of your personal property granted or deemed to be granted in our favour, then you must promptly, upon our request, do all things necessary (including, without limitation, completing, signing and providing documents, obtaining consents and supplying information) to:

- (a) protect any right, title and/or interest of ours in the relevant personal property under the security interest;
- (b) ensure that any such security interest is in favour of Liston Newton Advisory;
  - (i) is enforceable and perfected (including, where applicable, by control as well as by registration), maintained and otherwise fully effective; and
  - (ii) ranks as a first priority security interest wherever that is possible;
- (c) enable us to prepare and register a financing statement or a financing change statement; and
- (d) enable us to exercise any of our rights or perform any of our obligations in connection with any such security interest or under the PPSA.

## **18. General**

### **18.1 Engagement team**

- (a) We will use reasonable efforts to ensure that individuals named in the Engagement letter (or Proposal) are available to perform the Services.
- (b) For the duration of the Contract, and for a period of 12 months after its termination or completion of the Services, you must not employ or procure a third party to employ any of

our employees who has taken part in the performance of the Services without our prior consent. If you offer employment to such an employee, and the employee accepts the offer (whether or not we have given our prior consent), then you must pay a fee to us, calculated at 30% of the relevant employee's gross annual salary package. You acknowledge and agree that this fee represents a genuine pre-estimate of the loss Liston Newton Advisory will incur in the event the employee terminates its employment with us due to your offer of employment in the circumstances described in this clause.

(c) However, nothing contained in this clause shall be deemed to prohibit you and any of your affiliates from soliciting for employment or hiring any employee of the Group who have already had their employment terminated by any Group entity. For the avoidance of doubt, this does not include the circumstances where an employee resigns in the circumstances contemplated in clause 14.1(b).

#### **18.2 Health and Safety**

We are required to comply with the provisions of relevant occupational health and safety legislation (OHS Laws) by taking all practical steps to ensure the health and safety of our employees and the Liston Newton Advisory Personnel. You acknowledge the OHS Laws place the responsibility for their safety on you when our employees visit your business site or another site which is at law deemed to be under your control.

#### **18.3 Relationship with other clients**

We provide services to other clients, some of whom may be in competition with you or have interests which conflict with your own. We are not prevented or restricted by virtue of our relationship with you under this Contract from providing services to other clients.

#### **18.4 Our relationship with you**

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

#### **18.5 Waiver**

A failure or delay by a party in exercising a power or right given to it under this Contract does not operate as waiver of that power or right, nor does a single or 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 Contract does not affect any other provision of this Contract.

#### **18.6 Conflict of Interest**

Except as disclosed in the Engagement letter (or Proposal), we are not aware of any conflict of interest which would affect our ability to provide the Services to you. We will advise you if we

become aware of any actual or potential conflicts of interest, and we will work with you to find a suitable solution.

#### **18.7 Auditor independence**

If we act as your auditor, you:

- (a) agree to inform all officers and audit critical employees (as those terms are defined in the Corporations Act), and those of your associated entities, that they may not be employed by or provide Services to us while we act as your auditor; and
- (b) agree that you will seek our consent before appointing a former Director or former professional employee of ours as an officer or audit-critical employee, or an associated entity makes such an appointment. You acknowledge that we will not consent to such appointment where the appointment would cause us to be in breach of applicable independence restrictions; and confirm that any requirement for audit committee preapproval of the Services has been obtained.

#### **18.8 Address for Services**

Any written notice to be given to a party must be delivered in person, by letter or by facsimile transmission, or email, to:

- (a) in the case of notices to us, to our physical or appropriate email address, clearly marked for the attention of the person appearing in the Engagement letter (or Proposal); and
- (b) in the case of notices to you, to the address last notified by you.

#### **18.9 Governing Law**

This Contract shall be governed by and interpreted in accordance with the laws of Australia and the State referred to in the Engagement letter or Proposal and the Courts of Australia or that State shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Contract and any matter arising from it. The parties irrevocably waive any right they may have to object to any action being brought in an inconvenient forum or to claim that those courts do not have jurisdiction. If no State is specified in the Engagement Letter or Proposal, the laws of the State in which the Engagement letter or Proposal is issued by us shall apply.

#### **18.10 Disputes**

If any dispute arises, prior to commencing legal proceedings, the parties must attempt to resolve the dispute in good faith through Liston Newton Advisory's internal dispute resolution process which is available on request.

#### **18.11 Force majeure**

Neither party will be liable to the other for any delay or failure to fulfil their obligations (excluding payment 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, flood, acts of God, acts or regulations

of any governmental authority, war, riot, terrorist activities, strikes, lockouts and industrial disputes.

#### **18.12 No assignment**

Unless otherwise permitted under this Contract, neither party may transfer, charge, or otherwise seek to deal with its rights or obligations under this Contract without prior written consent of the other party.

#### **18.13 Validity of Contract terms and severance**

If any provision of this Contract is held to be invalid, in whole or in part, such provision shall be deemed not to form part of and will be severed from, the Contract. The enforceability of the remainder of the Contract will not be affected.

#### **18.14 Conflicting terms**

- (a) In the event of any conflict between the Engagement letter and these Standard Terms and Conditions, or the Proposal, the Engagement letter will take precedence.
- (b) Nothing in this Contract applies to the extent that it is invalid or prohibited by the operation of the Corporations Act or any other law.