

Dear Sir/Madam

Thank you for your instructions to attend to your accounting and taxation requirements. This letter sets out our terms of engagement and the nature and limitations of the services we provide. Please read it carefully and if you have any queries or wish to discuss any aspect do not hesitate to contact us.

If the terms of our engagement are acceptable, please sign the enclosed copy of this engagement letter and return same to our office. Please contact this office immediately if you do not understand, or wish to discuss, any aspect of the terms of this engagement.

If you do not forward your signed copy of the engagement letter nor contact us with changes to the engagement, yet continue to provide us with information and instructions regarding your financial affairs, the terms and information provided in this letter will bind us both.

Purpose, Scope and Output of the engagement

This firm will provide services, which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standard Board Limited (APESB). The extent of our procedures and services will be limited exclusively for this purpose only.

As a result, 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.

This engagement will include the operations and procedures of the client as agreed:

- Preparation and lodgement of the annual income tax returns;

Our professional services are conducted and the Income Tax Returns 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.

Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement 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.

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 APESB standard. As a result, our files may be subject to review as part of the quality control review program of CPA Australia 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 under this program. Should this occur, we will advise you.

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.

Clients are responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information. Clients are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us. Any advice given to the Client is only an opinion based on our knowledge of the Client's particular circumstances.

A taxpayer is responsible under self assessment to keep full and proper records in order to facilitate the preparation of a correct return. Whilst the Commissioner of Taxation will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually without adjustment, the return may be subject to later review. Under the taxation law such a review may take place within a period of up to four (4) years after tax becomes due and payable under the assessment. Furthermore, where there is fraud or evasion there is no time limit on amending the assessment. Accordingly, you should check the return before it is signed to ensure that the information in the return is accurate.

Where the application of a taxation law to your particular circumstances is uncertain you also have the right to request a private ruling which will set out the Commissioner's opinion about the way a taxation law applies, or would apply, to you in those circumstances. You must provide a description of all of the facts (with supporting documentation) that are relevant to your scheme or circumstances in your private ruling application. If there is any material difference between the facts set out in the ruling and what you actually do the private ruling is ineffective.

If you rely on a private ruling you have received, the Commissioner must administer the law in the way set out in the ruling, unless it is found to be incorrect and applying the law correctly would lead to a better outcome for you. Where you disagree with the decision in the private ruling, or the Commissioner fails to issue such a ruling, you can lodge an objection against the ruling if it relates to income tax, fuel tax credit or fringe benefits tax. Your time limits in lodging an objection will depend on whether you are issued an assessment for the matter (or period) covered by the private ruling

Electronic Communication

As part of our client service communication from our office will be more frequently delivered to you by electronic means. Electronic communication carries with it the possibility of non-delivery of confidential and sensitive material and unintentional misdirection. Therefore, unless you notify us otherwise in writing, we will assume that you consent to the use of electronic communications and are prepared to receive and sign required documents electronically.

We have established a client portal which will be the mode of dispatching documentation to clients and third parties for the use of the information contained and also to obtain the relevant signatures required. It is the responsibility of all parties to protect the integrity of the data and in particular it is the recipient's responsibility to carry out virus checks on all documents before launching.

All parties to this agreement agree that a digital signature obtained via the client portal shall be effective to prove each party's agreement to the terms of any documentation which requires signature. Furthermore, the parties agree that the terms of this Agreement and any other documents may be

proved (provided) through an electronic facsimile, including a scanned electronic copy in Portable Document Format ("PDF") or other digital format, and that no original hard-copy document is required to be retained.

Period of engagement

This engagement will start upon acceptance of the terms of engagement by the client in line with this letter. We will not deal with earlier periods unless you specifically ask us to do so and we agree.

This engagement document will be effective for future years unless we issue an amended one to you.

Fees

Our fees, which will be billed as work progresses, are based on the time required by the individuals assigned to the engagement plus direct out-of-pocket expenses.

Any additional fee for an additional service not covered in the scope of this engagement will be the subject of a separate engagement letter under separate fee arrangements.

Accounts for services provided will be forwarded to you as work in progress. Payment of any account is required to be made within 7 days, unless special alternative arrangements are made with us prior to the due date.

It is our requirement that the directors of the business personally guarantee the payment of all accounts for professional fees, including out-of-pocket expenses rendered by us from time to time

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 Councils' web site: <http://www.professionalstandardscouncil.gov.au>.

Ownership of documents

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

Our engagement will result in the production of electronic documents or files, which will be supplied to the client such as income tax returns or financial 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.

If our services are terminated, we shall be entitled to retain all documents that we have prepared or hold until payment in full of all outstanding fees is received.

Confirmation of Terms

Acceptance of our services in conjunction with this information letter indicates that you understand and accept the arrangements. This information will be effective for future engagements unless we advise you of any change.

Obviously, there are many issues to this engagement and we ask that you consider all aspects of this letter to ensure that you are satisfied with the scope of our engagement.

Please contact us if you have any queries regarding this letter. Once you are satisfied with the terms of our engagement, would you please sign and date both copies of this letter.

One copy should be forwarded to us as evidence of your acceptance of the terms of our engagement. You should retain the other copy as your evidence of our engagement.

If you wish to discuss any of the terms of this letter please contact Cherie Fenwick. We look forward to working with you.

Yours sincerely

EXECUTED by)
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Signature

Cherie Fenwick
FPT ACCOUNTING

EXECUTED by)
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Signature Partner/Director/Secretary

Signature Partner/Director/Secretary

Name of Partner/Director/Secretary
(print)

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