

Terms and Conditions

These Terms and Conditions, together with the Engagement Letter, apply to all work performed by CashFlow Synergy for the Client with respect to the Engagement.

These Terms and Conditions are applicable for Engagement Letters commencing from 1 February 2018.

1. Definitions

Capitalised terms used in these Terms and Conditions are defined in clause 22. 2.

2. Authorisations

Each of CashFlow Synergy and the Client confirms that it has obtained all necessary authorisations to enter into and perform the Agreement.

3. Performance of the Services

3.1. The scope of the Services is limited to the work specified in the Engagement Letter.

3.2. CashFlow Synergy may have to rely on external information or public records to carry out the Services. CashFlow Synergy has no liability for any loss or damage caused by errors or omissions in external information or public records.

3.3. Changes in the law may take place before advice provided by CashFlow Synergy is acted upon or may be retrospective in effect. Unless specifically stated in the Engagement Letter, CashFlow Synergy has no responsibility for informing the Client of changes in the law or interpretations affecting advice previously given by CashFlow Synergy.

3.4. Some of the matters on which CashFlow Synergy may be asked to advise the Client may have implications (including in relation to tax) for persons or entities other than the Client. Unless advising on such implications is expressly included in the Services, CashFlow Synergy has no liability to the Client or any person or entity in respect of those implications, and the Client indemnifies CashFlow Synergy against any claim by any such persons or entities in this regard.

3.5. The Services are not legal Services and do not constitute legal advice. We recommend you seek legal advice.

3.6. The Services are not financial advice or financial produce advice. CashFlow Synergy does not provide financial advice and recommend that you contact a suitably qualified and licenced financial planner if you require financial advice.

3.7. CashFlow Synergy will not audit or independently verify the accounting records or information that you have provided in connection with the Services. CashFlow Synergy's work will be based on documents and information provided to it, or obtained by it in connection with the Services. CashFlow Synergy will not verify the accuracy and completeness of such documentation or information.

4. Client's disclosure and record keeping obligations

4.1. The Client is required by law to keep full and accurate records relating to the Client's tax affairs. 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.

4.2. It is the Client's obligation to provide CashFlow Synergy with all information that the Client reasonably expects will be necessary to allow CashFlow Synergy to perform the Services within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of the Client by CashFlow Synergy within a reasonable timeframe. Inaccurate, incomplete or late information could have a material effect on the Services and/or CashFlow Synergy's conclusions and may result in additional fees. CashFlow Synergy will not verify the underlying accuracy or completeness of information provide to CashFlow Synergy by or on behalf of the Client.

4.3. The Client is also required to advise CashFlow Synergy on a timely basis if there are any changes to the Client's circumstances that may be relevant to the performance of the Services. Specifically, if any subsequent event results in the information the Client provided to CashFlow Synergy being inaccurate, incomplete or misleading, then the Client is obliged to advise CashFlow Synergy as soon as possible. CashFlow Synergy has no liability for CashFlow Synergy's advice being inaccurate, incomplete or misleading as a result of it being based on inaccurate, incomplete or misleading information being provided to CashFlow Synergy or information not being provided to CashFlow Synergy on a timely basis.

4.4. The Client agrees that the performance of the Services is dependent on the performance of the Client's obligations relating to disclosure and record keeping.

4.5. Australian taxation legislation contains specific provisions that may provide the Client with "safe harbours" from administrative penalties for incorrect or late lodgement of returns if, amongst other things, the Client gives CashFlow Synergy all relevant taxation information in a timely manner. Accordingly, it is to the Client's advantage that all relevant information is disclosed to CashFlow Synergy as any failure by the Client to provide this information may affect the Client's ability to rely on the "safe harbour" provisions and will be taken into account in determining the extent to which CashFlow Synergy has discharged its obligations to the Client

4.6. The Client is also required to advise CashFlow Synergy if the Client become aware of any conflict of interest or potential conflict of interest. Generally, a conflict of interest is any event which may result in CashFlow Synergy becoming unable to remain objective in the performance of its services to the Client. Some examples of events which could give rise to a conflict of interest or potential conflict of interest during this engagement are changes to the Client's business circumstances, events affecting the Client's family (for example, death and/or marriage breakdown) or a legal action commencing against the Client.

5. Client's rights and obligations under the taxation laws

5.1. The Client has certain rights under taxation laws, including the right to seek a private ruling from the ATO or to appeal or object against a decision made by the Commissioner. As relevant, CashFlow Synergy will provide further information to the Client concerning the Client's rights under Australian taxation laws during the conduct of the Engagement.

5.2. The Client also has certain obligations under Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date.

6. CashFlow Synergy's obligation to comply with the law

6.1. CashFlow Synergy has a duty to act in the Client's best interests. However, the duty to act in the Client's best interests is subject to an overriding obligation to comply with the law even if that may require CashFlow Synergy to act in a manner that may be contrary to the Client's interests. For example, CashFlow Synergy could not lodge an income tax return for the Client that CashFlow Synergy knew to be false in a material respect.

6.2. CashFlow Synergy also has an obligation to ensure that CashFlow Synergy manages conflicts of interest as they arise. In this regard, CashFlow Synergy has arrangements in place to ensure that CashFlow Synergy manages potential or actual conflicts of interest. The effective operation of these arrangements depends, in part, on the Client complying with its obligation to disclose any potential conflicts of interest to CashFlow Synergy (see clause 4.6 above).

6.3. The Services will be based on the law, including Australian taxation law, in force, and the applicable practices of the ATO, at the date of the provision of the Services. It is the Client's responsibility to seek updated advice if it intends to rely on CashFlow Synergy's advice at a later stage. CashFlow Synergy notes that Australian taxation laws are often subject to frequent change and CashFlow Synergy's advice will not be updated unless specifically requested by the Client at the time of the change in law or announced change in law.

7. Services Solely for Client Benefit

Unless expressly provided otherwise in the Engagement Letter, the Services are provided solely for the Client's benefit and use. Except as required by law, the Client 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 CashFlow Synergy's reports with regulators or the inclusion of CashFlow Synergy's reports in any public document) without CashFlow Synergy's prior written consent. CashFlow Synergy accepts no liability or responsibility to any third party in respect of the Services.

8. Confidentiality

8.1. Subject to clauses 8.2 and 8.3, neither CashFlow Synergy nor the Client may disclose Confidential Information about or belonging to the other without the other's consent.

8.2. CashFlow Synergy may disclose Confidential Information to its officers, employees and subcontractors in relation to the provision of the Services, to assist in quality assurance reviews or for business purposes and either party may disclose Confidential Information to:

(a) its insurers or professional advisors, provided that the Confidential Information remains confidential;

(b) if required to do so by law or by a regulatory authority, including under subpoena; or

(c) if required for the proper performance of the Services.

8.3. CashFlow Synergy may cite the performance of the Services to third parties to promote the business carried on by CashFlow Synergy.

9. Privacy of Personal Information

9.1. In performing the Services, CashFlow Synergy agrees to comply with all applicable requirements of the Privacy Act and any other applicable legislation or privacy guidelines.

9.2. If the performance of the Services requires a third party to the Agreement to supply personal information to CashFlow Synergy on the Client's request, the Client must ensure that the third party has satisfied the requirements of the Privacy Act and the disclosure of such personal information to CashFlow Synergy is lawful.

9.3. If the Services require CashFlow Synergy to collect personal information from a third party, the Client must ensure that such collection of personal information complies with the Privacy Act, and do and be responsible for all things necessary (including obtaining appropriate consents) for CashFlow Synergy to collect such personal information.

10. Quality Control

CashFlow Synergy may be subject to quality control review programs conducted by industry and professional bodies in Australia. The work CashFlow Synergy performs for the Client may be selected by the examiners for review. The Client acknowledges that, if requested, CashFlow Synergy's files relating to the Engagement will be made available to such examiners. If the Client objects to being included in any of these review processes, the Client must advise CashFlow Synergy in writing at the commencement of the Engagement and CashFlow Synergy will use its best endeavours to exclude the Engagement from such review.

11. Intellectual Property

11.1. Unless otherwise specified in the Engagement Letter, Intellectual Property Rights in the Services shall remain the property of CashFlow Synergy.

11.2. Title to all Intellectual Property Rights in relation to the Client's data remains the Client's property. The Client grants CashFlow Synergy a licence to use, copy, transmit, store and backup the Client's information and other data for the purposes of enabling the Client to access and use the Services and for any other purposes related to provision of services to the Client. The Client's access to data is contingent on full payment of the Fees.

11.3. The Client must retain original copies of all data provided to and by CashFlow Synergy. CashFlow Synergy does not give a warranty or undertaking that there will be no loss of data. CashFlow Synergy has no liability for any loss of client data.

11.4. Subject to clause 8, CashFlow Synergy will not be restricted by the Agreement from developing and using in the future any techniques, methodologies, ideas, concepts, information and general knowhow developed in the course of providing the Services.

11.5. The Client must not use CashFlow Synergy's logo on any websites or in any public statement or document, (including any filing with a regulator) without obtaining CashFlow Synergy's prior written consent.

11.6. The working papers for the Engagement, including electronic documents and files, are CashFlow Synergy's property and constitute Confidential Information of CashFlow Synergy.

12. Documents

12.1. At the end of the Engagement CashFlow Synergy will keep the Client's file and documents for the minimum period stipulated by any relevant legislation.

12.2. If the Client becomes aware that any document relating to the Engagement is, or is reasonably likely to be, required as evidence in a legal proceeding, the Client must immediately advise CashFlow Synergy.

12.3. If CashFlow Synergy is provided with custody of any documents by the Client or on the Client's behalf, including share registers or constitution documents, those documents will be retained during the course of the Engagement (unless their earlier return is requested), at the end of which they will be returned to the Client unless separate arrangements have been made. CashFlow Synergy may retain copies of all such documents.

12.4. CashFlow Synergy reserves the right to exercise a lien over any documents and files belonging to the Client which may be in CashFlow Synergy's possession.

12.5. All original documents obtained from the Client arising from the Engagement will remain the Client's property. However, CashFlow Synergy reserves the right to make a reasonable number of copies of the original documents for CashFlow Synergy's records.

12.6. CashFlow Synergy may store your electronic documentation in a cloud-based storage platform, managed by a third-party provider. You consent to data being stored in these on-line storage platforms. CashFlow Synergy will not be held responsible or liable for any loss or damage arising from your information being stored in cloud-based storage platforms.

13. Electronic Communications

13.1. CashFlow Synergy may communicate with the Client electronically. The Client consents to CashFlow Synergy sending electronic communications to the Client, including email.

13.2. 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. CashFlow Synergy will not be liable to the Client in respect of any error, omission or loss of confidentiality arising from or in connection with the electronic communication of information to the Client.

14. Limitation of Liability

14.1. Liability limited by a scheme approved under Professional Standards Legislation. Further information on schemes is available from the Professional Standards Councils' website: <http://www.psc.gov.au>.

14.2. To the extent permitted by law, CashFlow Synergy has no liability for any indirect, incidental or consequential expense, loss, damages or costs, loss of profits or revenue, business interruption, loss of data, or failure to realise anticipated savings or benefits whatsoever incurred by or awarded against the Client (whether or not CashFlow Synergy has been advised of the possibility of such expense, loss, damage or costs) arising in any way out of or in relation to the Services.

14.3. If the Client makes any claim against CashFlow Synergy for loss arising out of or in connection with the Services or the Agreement, liability for the Client's loss and any amount the Client may recover will be apportioned having regard to the respective responsibility for the loss.

14.4. To the extent permitted by law the Client is liable for and must indemnify and hold harmless CashFlow Synergy and its directors, employees and subcontractors from and against, any liabilities, losses, claims, costs, damages or expenses, or actions that may be asserted by any third party, arising from the Client's breach of the Agreement or in connection with any third party claims arising out of or in relation to the provision of the Services or any use by the Client of any deliverable under the Agreement, or the Client's breach of the Agreement, and must pay CashFlow Synergy on demand for all costs and expenses (including legal fees on a solicitor/client basis) incurred by CashFlow Synergy in connection with any such action or claim.

14.5. CashFlow Synergy has not made any, and to the extent permitted by law CashFlow Synergy excludes, 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 the Client may experience as a result of the provision of the Services.

14.6. Where warranties, conditions or guarantees or any other rights are implied in the Agreement or otherwise conferred by the Australian Consumer Law set out in Schedule 2 of 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 the Agreement. To the extent permitted by law, CashFlow Synergy limits its liability in respect of such warranties, conditions and guarantees to the supply of the Services again or the payment of the cost of having the Services supplied again.

14.7. The Client agrees not to bring any claim (whether in contract, tort (including negligence) or otherwise) arising out of or in connection with the Services against any of CashFlow Synergy's officers, employees or subcontractors personally. This will not limit or exclude any liability CashFlow Synergy may have for their acts or omissions. This clause is expressly for the benefit of CashFlow Synergy's officers, employees and subcontractors, and the Client agrees that each officer, employee and contractor is entitled to rely on this clause as if they were parties to the Agreement.

15. Expenses

If CashFlow Synergy receives any notice or demand issued by any third party, including the Australian Securities and Investments Commission, the ATO, the Australian Securities Exchange operated by ASX Limited and known as ASX, any government statutory body or instrumentality or any court or tribunal in relation to or

in connection with the Services, the Client must pay CashFlow Synergy's reasonable professional costs and expenses (including solicitor/client expenses) in complying with or challenging any such notice or demand to the extent that CashFlow Synergy's costs and expenses are not recovered or recoverable from the party issuing the notice or demand. CashFlow Synergy will notify the Client as soon as practicable (unless restricted by law) where CashFlow Synergy receive any such notice or demand.

16. Interest on unpaid costs

If the Client does not make any payment due to CashFlow Synergy under the Agreement by the due date for payment, then CashFlow Synergy may charge the Client interest on the unpaid amount at an amount equal to the Australian Financial Markets Association bank bill swap (BBSW) rate quoted on Reuters page "BBSW" for bank bills of a tenor of 90 days plus 2% per annum. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount and will compound monthly. The Client must pay the interest together with the overdue amount.

17. GST

17.1. Words or expressions used in this clause that are defined in the GST Law have the same meaning given to them in that Act.

17.2. Unless otherwise stated, any amount specified in the Agreement as the consideration payable for any taxable supply does not include any GST payable in respect of that supply.

17.3. If a party makes a taxable supply under the Agreement (Supplier), then the recipient of the taxable supply (Recipient) must also pay, in addition to the consideration for that supply, the amount of GST payable in respect of the taxable supply at the time the consideration for the taxable supply is payable.

17.4. Notwithstanding clause 17.3 the Recipient is not obliged under the Agreement to pay the amount of any GST payable until the Supplier provides it with a valid tax invoice for the taxable supply.

17.5. If an adjustment event arises in relation to a taxable supply made by a Supplier under the Agreement, the amount paid or payable by the Recipient pursuant to clause 17.3 will be amended to reflect this and a payment will be made by the Recipient to the Supplier or vice versa as the case may be.

17.6. If a third party makes a taxable supply and the Agreement requires a party to the Agreement (the payer) to pay for, reimburse or contribute to any expense or liability incurred by the other party to that third party for that taxable supply, the amount the payer must pay will be the amount of the expense or liability plus the amount of any GST payable in respect thereof but reduced by the amount of any input tax credit to which the other party is entitled in respect of the expense or liability.

18. Subcontractors

CashFlow Synergy reserves the right to engage subcontractors in the performance of the Services. Subject to any contrary provision in the Engagement Letter CashFlow Synergy will remain liable to the Client for any of the Services that are provided by CashFlow Synergy's subcontractors.

19. Term and Termination

19.1. The Agreement will apply for the Term.

19.2. CashFlow Synergy may terminate the Agreement by notice in writing with immediate effect if:

(a) the Client fails to provide CashFlow Synergy with clear or timely instructions to enable CashFlow Synergy to provide the Services; or

(b) the Client fails to pay any monies payable to CashFlow Synergy under the Agreement within 30 days of the due date.

19.3. Either party may terminate the Agreement by not less than 14 days notice in writing to the other party.

19.4. On termination or expiration the Agreement, the Client must pay on demand all Fees and expenses payable in respect of the Services provided up to the date of termination or expiration. If the Agreement has been terminated for cause, the Client must pay CashFlow Synergy's reasonable costs and expenses incurred in connection with the termination of the Agreement.

19.5. Termination or expiration of the Agreement will be without prejudice to any accrued rights of each party.

20. Fees

20.1. CashFlow Synergy may revise its fee scale from time to time. Rates quoted to you remain in force until the next 31 December or 30 June (whichever is sooner). CashFlow Synergy may increase its fees for any work performed after these dates. CashFlow Synergy reserves the right to change its rates outside these dates and will communicate any such change directly to you.

20.2. You agree to pay fees for the Services, which will be charged on an hourly basis or as a fixed price (as outlined in the Engagement Letter or Proposal). Goods and Services Tax ("GST") at the prevailing rate will be added to and forms part of CashFlow Synergy's 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.

20.3. Your obligation to pay CashFlow Synergy the fees and expenses arises at the commencement of the Contract after which you will be issued an invoice(s). Fees and expenses will be invoiced as stipulated in the Engagement Letter (or Proposal) 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, CashFlow Synergy's invoice will be a compliant "tax invoice" for GST purposes.

20.4. If You are paying fees by monthly instalment and terminate the Services prior to completion of the time period covered by the instalments, You agree to pay CashFlow Synergy an amount equal to the actual time spent in providing the Services (charged at our normal hourly rates) less any instalments paid during the time period. In the event that you have paid instalments which are greater than the value of actual time spent, no refunds are payable from CashFlow Synergy to You.

20.5. CashFlow Synergy may charge an additional fee of up to 1.75% in addition to the fee for Services (plus GST) if you pay by credit card.

21. General

21.1. (Relationship with other clients) CashFlow Synergy provides Services to other clients, some of whom may be in competition with the Client or have interests which conflict with the Client's own. CashFlow Synergy will not be prevented or restricted by virtue of CashFlow Synergy's relationship with the Client under the Agreement from providing Services to other clients.

21.2. (CashFlow Synergy's relationship with the Client) The Client acknowledges and agrees that CashFlow Synergy's relationship with the Client is that of an independent contractor. Neither of CashFlow Synergy nor the Client 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.

21.3. (Waiver) A failure or delay by a party in exercising a power or right given to it under the Agreement 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 the Agreement does not affect any other provision of the Agreement.

21.4. (Governing Law) The Agreement will be governed by and construed in accordance with the laws from time to time in force in Western Australia and the parties hereto irrevocably submit to the exclusive jurisdiction of the Courts of that State and any Courts competent to hear appeals therefrom. 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.

21.5. (Force majeure) Neither CashFlow Synergy or the Client will be liable to the other for any delay or failure to fulfil their obligations (excluding payment obligations) under the Agreement 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, industrial disputes, including without limitation, incorrect email addresses, internet failures, computer equipment failures, other equipment failures, or non-performance of third parties.

21.6. (Assignment) The Client may not transfer, charge or otherwise seek to deal with its rights or obligations under the Agreement without the prior written consent of CashFlow Synergy.

21.7. (Severance) If any provision of the Agreement 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 Agreement. The enforceability of the remainder of the Agreement will not be affected.

21.8. (Entire Agreement) The Agreement forms the entire agreement between CashFlow Synergy and the Client relating to the Services. It replaces and supersedes any previous correspondence, understandings or other communications (written or oral).

22. Definitions

In this document:

Agreement

means the agreement between CashFlow Synergy and the Client as set out in these Terms and Conditions and the Engagement Letter, together with any changes to the Agreement that are agreed in writing between the parties.

ATO

means the Australian Taxation Office.

Client

is defined in the Engagement Letter.

Commencement Date

means the date of execution of the Engagement Letter by or on behalf of the Client or the date on which the Services commenced, whichever is earlier.

Confidential Information

means all non-public information or documents which either party receives or produces in connection with the Services and includes CashFlow Synergy's working papers, information 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 either party prior to CashFlow Synergy 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 the Agreement relates.

CashFlow Synergy

means CashFlow Synergy ABN 43 647 233 116.

Engagement

means the engagement by the Client of CashFlow Synergy to perform the Services, as contemplated in the Engagement Letter.

Engagement Letter

means the engagement letter to which these Terms and Conditions are referenced.

Fees

means the fees described in the Engagement Letter, as amended by any changes that are agreed in writing between the parties.

GST Law

has the meaning given to that term in the A New Tax System (Goods and Services Tax) Act 1999 (Cth) and includes any other Act or regulation relating to the imposition or administration of GST.

Intellectual Property Rights

includes all rights throughout the world in relation to patents, copyright (including moral rights), designs, registered and unregistered trade marks, trade secrets, know-how, confidential information and all other intellectual property and any right to

register those rights, whether created before or after the date of the Agreement and in all cases for the duration of those rights and any renewal.

Privacy Act

Privacy Act 1988 (Cth).

Services

is defined in the Engagement Letter.

Term

is defined in the Engagement Letter.

Terms and Conditions

means the terms and conditions set out in this document.