Morton & Cord Chartered Accountants

STANDARD TERMS AND CONDITIONS OF ENGAGEMENT

These Terms and Conditions (Terms) govern all engagements between Morton & Cord Chartered Accountants (ABN 41 001 455 929) (we, us, our) and the client identified in the engagement letter (you, your). They form part of the contract between us, together with your engagement letter.

Please read these Terms carefully. By signing an engagement letter or by providing us with instructions to provide services, you agree to be bound by these Terms.

1. Who May Instruct Us

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

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

2. Your Responsibilities

You must provide us with all information necessary for dealing with your affairs, including information we reasonably request, in sufficient time to enable us to meet any applicable deadline.

We will rely on information you provide being true, correct and complete. We will not audit the information you provide except to the extent we are specifically engaged to do so.

You authorise us to approach third parties as appropriate for information we consider necessary to deal with your affairs. You must keep us informed of any changes in your circumstances that may affect our services.

3. Qualifications on Our Services

To the extent our services involve the performance of services regulated by law, nothing in these Terms reduces our obligations under such law.

You must not act on advice given by us on an earlier occasion without first confirming with us that the advice remains current and valid.

Our services are limited exclusively to those set out in the engagement letter. Unless otherwise specified, our services cannot be relied upon to disclose irregularities, errors (including fraud or other illegal acts), or matters beyond the agreed scope.

Where our engagement is recurring, we may amend these Terms where we consider it necessary or appropriate. If you do not accept an amendment, you must notify us promptly, in which case you may terminate the engagement under clause 14.

4. Reliance on Advice

We will endeavour to record all advice on important matters in writing. Verbal advice is not intended to be relied upon unless confirmed in writing. If we provide verbal advice that you wish to rely upon, please ask us to confirm it in writing.

5. Professional Obligations

We comply with the professional and ethical standards of the Accounting Professional and Ethical Standards Board (APESB), available at apesb.org.au. This includes APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

APES 110 contains provisions that apply where we become aware of actual or potential non-compliance with governing laws or regulations (NOCLAR). Where such non-compliance poses substantial harm, we may be required to disclose the matter to an appropriate authority.

6. Conflicts of Interest

We will advise you if we become aware of any conflict of interest in our relationship with you or with another client. Where a conflict cannot be managed in a way that protects your interests, we will be unable to provide further services to some or all of the persons covered by the engagement and will advise you promptly.

We may act for other clients whose interests differ from yours, subject to our obligations regarding conflicts of interest and confidentiality.

7. Fees and Payment

Our fees are charged on a time-cost basis reflecting the level of skill, responsibility, complexity, importance and value of the services provided.

Where we have provided a fee estimate, this is an estimate only and our actual fees may vary. We will advise you if it becomes apparent that an estimate is no longer adequate.

We will issue invoices periodically or on completion of the engagement. Invoices are due for payment within 14 days of the date of issue.

Our fees are exclusive of GST, which will be added to our invoice where applicable. Disbursements and out-of-pocket expenses incurred in performing your work will be included in our invoices.

Unless otherwise agreed, our fees do not include the costs of any counsel or other external professionals engaged with your approval.

We reserve the right to suspend services or cease to act for you on giving written notice if any invoice remains unpaid after its due date. We intend to exercise this right only where it is fair and reasonable to do so.

8. Lien

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

9. Anti-Money Laundering and Counter-Terrorism Financing

We may be required to collect, verify and maintain your personal information and information about beneficial owners, controllers or related parties to comply with our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and associated rules.

These obligations may include establishing and verifying your identity, assessing and managing money laundering and terrorism financing risks on an ongoing basis, monitoring transactions and activities, making reports to AUSTRAC and other regulatory authorities, and complying with record-keeping obligations.

You agree to provide all information and documentation reasonably requested for these purposes. You acknowledge that where required by law, we may make reports or disclosures to regulatory authorities without notice to you and may not be permitted to inform you that such a report has been made.

Where we are unable to complete required customer due diligence, or where AML/CTF concerns arise that cannot be satisfactorily addressed, we may suspend or refuse to provide services, or terminate the engagement, without liability and without providing reasons where prohibited by law.

10. Confidentiality

We will take all reasonable steps to keep your information confidential, except where:

- we need to disclose your information to our service providers or regulatory bodies in performing the services, or to our professional advisers or insurers, or as part of a quality review program of Chartered Accountants Australia and New Zealand or another regulatory body;
- we are required by law, regulation, a court order, or professional obligation to disclose the information, including disclosures under AML/CTF legislation (which may be made without notice to you where the law prohibits notification);

- we provide limited information to potential purchasers of our practice (subject to confidentiality obligations on those parties); or
- you give us permission to disclose the information.

We may retain your information during and after our engagement to comply with legal requirements or as part of our regular IT backup and archiving practices. We will continue to hold such information confidentially.

We may mention that you are a client of ours for promotional purposes.

11. Privacy

We collect and use your personal information for the purposes of providing the services described in your engagement letter. We comply with the Privacy Act 1988 (Cth) when processing personal information. Our privacy policy provides further details of our privacy practices and is available on our website.

You must make all necessary notifications and obtain any necessary consents for us to process personal information you provide to us.

12. Ownership of Materials

We own the copyright and all other intellectual property rights in everything we create in connection with the engagement. Unless otherwise agreed, anything we create may be used by you only for the purpose for which you engaged us.

All working papers prepared by us (in any form, including physical and electronic) remain our property. We will retain these in accordance with our normal record-keeping practices and our professional and legal obligations.

You agree we may use your logos and trade marks solely for the purpose of providing services to you under the engagement, unless you advise us otherwise.

13. Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation.

You agree not to bring any claim against any of our principals, directors or employees in their personal capacity.

To the maximum extent permitted by law, we are not liable to you for: indirect, special or consequential losses or damages of any kind; or liability arising from the acts or omissions of any third party, circumstances outside our reasonable control, or your breach of these Terms.

14. Limitation of Third Party Rights

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

15. Termination

Either party may terminate the engagement by giving not less than 21 days' written notice to the other party.

We may terminate the engagement immediately and without notice where: a conflict of interest arises; AML/CTF concerns arise; you fail to cooperate with us; or we have reason to believe you have provided us or any other person with misleading or factually inaccurate information.

Termination does not affect any rights that have accrued prior to termination.

16. Disputes and Complaints

If you have any concerns about our fees or services, please speak to the person responsible for your engagement as identified in your engagement letter. We have policies and procedures in place to deal with complaints and will use our best endeavours to resolve any dispute to the mutual satisfaction of both parties.

We may ask you to detail your complaint in writing so that we can fully investigate your concerns.

Where your complaint concerns a tax agent service we have provided, you also have the right to make a complaint to the Tax Practitioners Board at www.tpb.gov.au/complaints.

17. Third Party Service Providers

We may utilise outsourced service providers and cloud computing providers in delivering our services, including:

- [Name of provider, geographic location – description of services (e.g. cloud accounting software, document management, tax lodgement portal)]
- [Name of provider, geographic location – description of services]

To perform the services, we may provide these parties with access to your data to the extent required. Your data will generally be stored in servers physically located in Australia unless otherwise specified.

[Note: Complete the bullet list above with the firm's actual third-party providers before publishing.]

18. Communication

You must advise us of any changes to your contact details. We may send communications to the last contact details you have provided.

Unless you instruct us otherwise, we may communicate with you and with third parties via email or other electronic means. The recipient is responsible for virus-checking emails and attachments. We are not responsible for non-receipt, delayed receipt, inadvertent misdirection or interception of communications beyond our control.

19. Investment and Financial Advisory Advice

We will not provide you with investment or financial advice regulated under the Corporations Act 2001 (Cth) unless we have expressly agreed to do so in writing, specifying an applicable Australian Financial Services Licence number.

20. Governing Law

These Terms and your engagement with us are governed by the laws of New South Wales. The courts sitting in New South Wales will have non-exclusive jurisdiction in relation to any dispute between us.

21. Interpretation and Severability

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

Liability limited by a scheme approved under Professional Standards Legislation