

STANDARD TERMS AND CONDITIONS

This statement should be read in conjunction with our engagement letter (when presented) and outlines our standard terms & conditions.

1. The Agreement

Our Letter of Engagement to you for each matter in which you request our services ("Engagement Letter") and these standard terms and conditions of engagement ("Standard Terms") of Maxim Private Advisory Pty Ltd and any of its related practice entities including, partners, directors and employees (collectively referred to as Maxim) including any written variation (together called "this Agreement") will apply to the work to be performed for you ("the Client") as described in the Engagement Letter ("the Services"). This Agreement constitutes the entire agreement between Maxim and the Client. Where there is any inconsistency between the Engagement Letter and these terms, the Engagement Letter will prevail.

The Client acknowledges that Maxim is engaged under the Agreement as an independent contractor. No person is authorised to give any representations on behalf of Maxim except as set out in the Agreement and any such representations, which have been or may be given cannot be relied up on and are void.

2. Hourly Rates

Whilst most engagements are subject to a fixed fee arrangement, our hourly rates are:

Partner/Director:	\$395	plus GST per hour
Associate Directors & Managers	\$250 - \$345	plus GST per hour
Taxation and Business Services Analysts	\$120 - \$240	plus GST per hour

Please note that the above hourly rate may change in the future, without prior notice.

Staff will be allocated to your engagement based on the scope of the work that you require us to perform and the level of experience required.

Work that has not been quoted will be subject to our normal payment terms and an invoice will be issued on completion of work or monthly.

3. Recovery

You agree to pay any expenses, costs or disbursements incurred by us in recovering any outstanding monies including debt collection commission, charges, legal fees, along with all solicitors' costs incurred by us in relation to this matter.

Disbursements include photocopying, telephone calls, couriers, facsimiles, travel fares and desktop publishing services. For travel disbursements, Maxim's standard policies apply which are to use Business Class within Australia for flights of duration greater of two hours (otherwise economy) and business class or equivalent for overseas air travel. All disbursements will be charged at cost and itemised in Maxim's invoices.

4. Goods and Services Tax

The fee quoted includes GST (unless stated otherwise). If we incur any expenses on your behalf, we will charge you the GST inclusive amount of those expenses. If we incur any disbursements as your agent, we will pass the GST inclusive cost on to you, and provide you with sufficient information to allow you to claim an input tax credit in respect of them (if you are entitled to claim such input tax credit).

5. Terms of Payment

Our fees are payable twenty one days after the date of issue. Maxim will issue invoices monthly or once significant amounts of time have been incurred. If you overpay and are in a credit with Maxim, we reserve the right to either refund you or apply the credit against any future invoices.

Maxim reserves the right to charge interest on overdue amounts at an annual rate of 2 per cent over the Reserve Bank of Australia base rate ruling on the date payment is due for any amounts remaining unpaid for longer than 30 days. All fees are the responsibility of the individual signing the engagement contract.

6. Third Parties

Our engagement is strictly with you. Accordingly, we disclaim any liability whatsoever for any claim arising from the use of any of our reports, advice or accounts by any person other than you.

7. Lien

Property in all documents, records, papers and other material created by Maxim Private Advisory in the performance of instructions including file notes is that of Maxim Private Advisory and Property at all times in respect of working papers shall remain with Maxim Private Advisory. Property in all other documents, records, papers and other material does not pass until the matter is completed and all outstanding fees and disbursements have been paid.

The Client authorises Maxim to destroy its files in connection with this Agreement after a period of 7 years from the date of Maxim provides the Client with a final invoice under this Agreement. Maxim accepts no liability in the event of earlier loss of stored files or documents although reasonable care will be taken to avoid loss.

8. Unavoidable Delays

Maxim is not liable for any failure or delay in providing the Services if caused, or contributed to, by an act or event (including the non-performance of the Client's obligations) that is beyond the control of Maxim or was not foreseen at the time of entering into this Agreement. Maxim will advise the Client of the delay and cause. Maxim is entitled to review its fees where such delays occur.

9. Indemnities

9.1 To the extent permitted by law, the Client agrees to indemnify Maxim and its partners and employees against all losses, liabilities, claims, costs or expenses incurred by Maxim in respect of any claim or action by a third party arising from or in connection with the provision of the Services. This indemnity does not apply to any liabilities, costs or expenses incurred in defending a claim by a third party which results from any wilful misconduct by Maxim or its partners or employees.

9.2 Maxim is not liable for any losses, damages, costs or expenses arising out of errors due to the provision to it of false, misleading or incomplete information or documentation or due to any acts of omission of any other person. The Client indemnifies Maxim from any liability it may have to the Client or any third party because of any information supplied to Maxim by the Client or any of its agents, where such information and documentation is false, misleading or incomplete in a material respect.

10. Termination of Services

To the extent permitted by law, the Client may end this Agreement at any time by giving written notice 10 days prior to ceasing.

We may terminate this agreement and stop acting for you if any of the following occurs:

- You do not comply with the terms of this agreement;
- We form the opinion on reasonable grounds that mutual confidence and trust do not exist between us and you;
- We consider on reasonable grounds that, by continuing to act for you, we may breach professional conduct rules or ethics;
- Any request for funds to cover disbursements or other essential expenditure or fees on account is not complied with promptly;
- If adequate instructions or replies to correspondence are not forthcoming within a reasonable time;
- Any account for fees is not paid in accordance with our agreement.

Services performed that have not been invoiced as at termination date, will be invoiced and payable within 21 days of invoice date. Any un-paid invoices already issued at or prior to termination date will be payable within 21 days of termination date.

Any payments received prior to termination, by Maxim Private Advisory and associated entities, relating to this engagement, are non-refundable.

11. Copyright and Intellectual Property

Unless otherwise agreed, Maxim retains copyright in all material provided to the Client or otherwise generated in connection with this Agreement. The Client must keep confidential any methodologies and technology used by Maxim in connection with this Agreement.

12. Specified Engagement Personnel

The Client will not offer employment to any Maxim partner or employee providing the Services ("Personnel"), induce or solicit Personnel to take up employment with the Client; or use the services of Personnel, either independently or via a third party, during and for a period of six months following the end of the provisions of Services to the Client, without Maxim's prior consent.

13. Limited Liability

13.1 Liability in connection with services rendered is limited by a scheme approved under Professional Standards Legislation. Should further information be required or a copy of the legislation, please contact Maxim.

13.2 Subject to the aggregate liability of clause 9.1 above and the Agreement generally, the liability of Maxim under this Agreement is limited to the proportion of the total direct and indirect loss and damage (including costs and interests) that is attributed to the extent of responsibility of Maxim for such loss and damage. The Client agrees that to the extent that any loss or damage suffered by the Client is attributed to any act, omission conduct, fault, or on the part of any person for whom the Client is responsible (including other advisors to the Client), Maxim and its partners and employees have no liability (in tort, contract, statute or otherwise) for such loss or damage. For the purposes of the application of any legislation relating to the appointment of liability, any claim or action taken by the Client against Maxim under this Agreement shall be deemed to be an apportionable claim.

14. Jurisdiction

These Conditions and any Further Terms are governed by and are to be interpreted in accordance with the laws and by mutual consent to be subject to the jurisdiction of the Courts in Western Australia.

15. Complaint Procedures

It is Maxim's aim to obtain, either formally or informally a regular assessment of Maxim's performance and your client service partner will always be pleased to hear any suggestions as to how our service can be improved. If you wish to make a complaint, please call or write to the relevant Maxim Managing Partner. If you are dissatisfied with the way you complaint is handled, you can report the matter to Chartered Accountants Australia and New Zealand or the Tax Agents Board.