

Terms and Conditions

XTAS Pty Ltd (ABN 70 658 202 414), trading as XTAS Partners
Last updated: 15th September 2026

These terms apply to every engagement between XTAS Pty Ltd (ABN 70 658 202 414), trading as XTAS Partners ("XTAS", "we", "us" or "our"), and you, including any associated entities we act for. They should be read together with the engagement letter issued to you. The engagement letter and these terms together form our agreement ("Engagement").

1. Authority to instruct

1.1 You confirm that you are authorised to instruct us, and to receive our advice and documents, on behalf of each person or entity named in the engagement letter. You may nominate another person to instruct us, but only once we have acknowledged that nomination in writing.

1.2 Where we act for a company, trust, partnership or other entity and receive conflicting instructions from different individuals, we may seek directions from the directors, trustees or partners and act only on those directions.

1.3 Where more than one party is named in the engagement letter (for example, spouses or business partners), each party is jointly and severally liable for our fees. Unless agreed otherwise in writing, we may accept instructions from any one of them.

2. Identification, verification and AML/CTF obligations

2.1 XTAS is a reporting entity enrolled with AUSTRAC under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) ("AML/CTF Act"). Under that Act and our AML/CTF Program, we must:

- (a) verify your identity, and the identity of any beneficial owner, agent, representative or other relevant person connected with you, before and during the Engagement;
- (b) screen you and the persons in (a) against sanctions lists and for politically exposed person (PEP) status;
- (c) conduct ongoing customer due diligence, including periodic reviews and re-screening; and
- (d) keep records relating to the Engagement for at least seven years after our relationship with you ends.

2.2 To meet these obligations, we may request documents such as government-issued identification, ASIC extracts, trust deeds, partnership agreements, and evidence of source of funds or wealth. We may also search public and regulated sources, including the DFAT Consolidated List and electronic identity verification services we use from time to time.

2.3 You agree to provide the information and documents we reasonably request, at the start of the Engagement and at any later time, and to tell us promptly if any of it changes.

2.4 If you do not provide what we request, or if we reasonably form the view that we cannot meet our AML/CTF obligations in relation to you, we may delay, limit, decline or end the Engagement. We may also be required to report to AUSTRAC or another authority.

3. Engagements outside our risk appetite

3.1 Our AML/CTF Program sets out the kinds of engagements we will and will not accept. Without limitation, we will not:

- (a) accept payment of fees in cash or in virtual assets (including cryptocurrency). We accept payment by electronic funds transfer only;

- (b) establish or administer structures where beneficial ownership cannot be clearly identified and documented;
- (c) act on arrangements that have no apparent commercial purpose, or whose complexity is out of proportion to their apparent purpose; or
- (d) act for clients connected with a jurisdiction subject to Australian or United Nations sanctions, or identified by the FATF as subject to a call for action.

3.2 If we determine at any point that an Engagement falls outside our risk appetite, we may end it under clause 17. Where our legal obligations require, we may do so without giving detailed reasons.

4. Collection and disclosure of information for AML/CTF purposes

4.1 You consent to XTAS:

- (a) collecting personal information from you and from third parties, including ASIC, the ATO, electronic verification providers and publicly available sources, to meet our AML/CTF obligations;
- (b) disclosing information to AUSTRAC, law enforcement agencies, the Australian Sanctions Office and other authorities where required or permitted by law; and
- (c) disclosing information to our professional body (Chartered Accountants Australia and New Zealand), the Tax Practitioners Board, and our independent AML/CTF evaluator, where reasonably necessary for our compliance.

4.2 This clause supplements our Privacy Policy. If the two are inconsistent on AML/CTF-related disclosures, this clause prevails.

5. Reports to authorities and tipping-off

5.1 Where we make, or are considering making, a report to AUSTRAC or another authority, the tipping-off provisions of the AML/CTF Act and other laws may prohibit us from telling you or anyone else.

5.2 In those circumstances, we may be unable to explain why we have delayed, limited, declined or ended an Engagement. You acknowledge that any such action is taken to comply with the law and does not breach these terms or any duty we owe you.

6. Your responsibilities

6.1 You are responsible for giving us complete, accurate and timely information. We rely on that information and are not engaged to audit or independently verify it unless the engagement letter says so.

6.2 You must keep records that explain your transactions and support your tax and regulatory positions, for the period required by law. For most tax records this is at least five years, although the exact period and when it starts depend on the type of record and your circumstances.

6.3 You must maintain adequate accounting systems and internal controls, respond promptly to our requests, and tell us of any change that may affect our advice or services.

6.4 You must review every return, statement and document we prepare before it is lodged or signed, and tell us of anything that is incorrect or incomplete. Under the self-assessment system, you remain legally responsible for the accuracy of your returns. The ATO can generally amend an

assessment within two years for most individuals and small business entities and four years for other taxpayers, and without time limit in cases of fraud or evasion.

6.5 Our timing and fee estimates assume full and prompt cooperation from you and your staff. If information is late or incomplete, our work may be delayed and additional fees may apply. We are not responsible for penalties or interest that result from delays caused by you or your staff.

6.6 The *Taxation Administration Act 1953* (Cth) provides a safe harbour from certain administrative penalties where you have given your registered tax agent all relevant taxation information on time. It is in your interest to give us everything we need.

7. Our responsibilities and professional obligations

7.1 We will perform our services in accordance with applicable law and the professional standards that bind us. These include the standards issued by the Accounting Professional & Ethical Standards Board, including APES 110 *Code of Ethics for Professional Accountants*, and the *Tax Agent Services Act 2009* (Cth) and its Code of Professional Conduct. Our tax agent services are provided by, or under the supervision and control of, our supervising registered tax agent, Keith Sun CA (registration number 26381070).

7.2 Our services are limited to those described in the engagement letter. Unless the engagement letter says otherwise, our work is not an audit or review and cannot be relied on to detect fraud, error or other irregularities.

7.3 Advice we gave you previously should not be relied on for a new transaction or a later period without first checking with us that it remains appropriate under current law and your current circumstances.

7.4 We hold professional indemnity insurance as required by the Tax Practitioners Board and CA ANZ. We may be subject to quality reviews by CA ANZ and to review by the Tax Practitioners Board.

8. Reliance on advice

8.1 We aim to confirm advice on significant matters in writing. Verbal advice, including advice given in meetings, by phone or by message, is not intended to be relied on unless we confirm it in writing. If you want to rely on verbal advice, please ask us to confirm it in writing.

9. Conflicts of interest

9.1 We will tell you if we become aware of a conflict of interest between you and another client, or between persons covered by the same Engagement. If a conflict cannot be managed in a way that protects your interests, we will cease acting for the affected party or parties and tell you promptly.

9.2 Subject to our confidentiality and conflict obligations, we may act for other clients whose interests differ from yours.

10. Fees and payment

10.1 Our fees are set out in the engagement letter and reflect the skill, time, responsibility, complexity and risk involved in the work.

10.2 An estimate is indicative only. If our fees are likely to differ materially from an estimate, we will tell you and seek your agreement before continuing.

10.3 A fixed fee covers only the services it describes. If the scope changes materially, we may propose a revised fee for your approval. Work outside the agreed scope is charged at our standard hourly rates, as set out in the engagement letter, unless agreed otherwise.

10.4 We may invoice progressively as work is completed. Unless agreed otherwise in writing, invoices are payable within 7 days of issue. Fees exclude GST, which is added where applicable. Disbursements, such as ASIC or other filing fees, are added to our invoices. We will seek your approval before engaging third-party specialists such as lawyers or valuers on your behalf, and their costs are payable by you.

10.5 If an invoice is overdue, we may charge interest on the overdue amount at 10% per annum, calculated daily, and may suspend work until the account is paid. We will act reasonably in exercising these rights and will try to discuss the matter with you first.

11. Lien

11.1 To the extent permitted by law and professional standards, we may exercise a lien over documents and records in our possession that relate to any Engagement for you until outstanding fees and disbursements are paid.

12. Confidentiality

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

- (a) disclosure is necessary to our service providers, professional advisers, insurers or regulators in the course of providing the services, or for quality review. Our files may be reviewed under the CA ANZ quality review program, and by accepting the Engagement you agree to those files being made available on request. We will take reasonable steps to ensure recipients, other than regulators, keep your information confidential;
- (b) disclosure is required by law, regulation, a court or tribunal, or the professional obligations referred to in clause 7; or
- (c) you consent to the disclosure.

12.2 We will retain your information during and after the Engagement for as long as required by law and our professional obligations, and will continue to hold it confidentially. After that, we will securely destroy or de-identify it.

12.3 We will not identify you as a client for marketing or promotional purposes without your prior written consent.

13. Privacy

13.1 We handle personal information in accordance with the *Privacy Act 1988* (Cth) and our Privacy Policy, available at www.xtas.com.au. If you give us personal information about another person, such as a family member, employee or beneficiary, you must ensure you are entitled to do so and that the person is aware of it.

14. Ownership of materials

14.1 We own the copyright and other intellectual property in everything we create in the course of the Engagement. Unless we agree otherwise, you may use those materials only for the purpose for which we prepared them.

14.2 Our working papers, whether physical or electronic, remain our property. We retain them in accordance with our professional and legal obligations.

15. Limitation of liability

15.1 Liability limited by a scheme approved under Professional Standards Legislation.

15.2 You agree not to bring a claim against any director or employee of XTAS in their personal capacity.

15.3 To the maximum extent permitted by law, we are not liable for:

- (a) indirect, special or consequential loss; or
- (b) loss arising from the acts or omissions of any other person, from circumstances beyond our reasonable control, or from your breach of these terms.

15.4 Nothing in these terms excludes any right or remedy you have under the Australian Consumer Law that cannot lawfully be excluded.

16. Third parties

16.1 Our advice is for your use only. We accept no responsibility to any third party unless the engagement letter expressly allows a named third party to rely on our work.

17. Termination

17.1 Either of us may end the Engagement by giving at least 21 days' written notice.

17.2 We may end the Engagement immediately by written notice if:

- (a) a conflict of interest arises that cannot be managed in accordance with our professional obligations;
- (b) you fail to cooperate with us, or fail to provide information or documents we reasonably request, including under clause 2;
- (c) we reasonably believe you have given us false, misleading or incomplete information;
- (d) we determine that the Engagement falls outside our AML/CTF risk appetite under clause 3;
- (e) continuing would breach our legal or professional obligations; or
- (f) we are otherwise required by law to do so.

17.3 Ending the Engagement does not affect rights that have already accrued. If the Engagement ends before the work is complete, you must pay for work performed and costs incurred up to the date it ends, at our standard hourly rates or on a pro-rata basis of any fixed fee, whichever we reasonably consider appropriate.

18. Communication and language

18.1 Please tell us promptly if your contact details change. We may rely on the most recent details you have given us.

18.2 Unless you instruct otherwise, we may communicate with you and relevant third parties by email, client portal, messaging applications and other electronic means. Electronic communication carries risks of non-delivery, delay, misdirection, interception and viruses. We are not responsible for these risks where they are beyond our reasonable control.

18.3 We provide services in English and Mandarin. Our engagement letters, these terms, and all returns, statements and formal advice are prepared in English. Any translation or explanation we

give in another language is for convenience only, and the English version prevails. Please ask us if you do not fully understand any document before you sign it.

19. Electronic signing

19.1 You agree that we may ask you to sign documents, including the engagement letter, returns and declarations, electronically. An electronic signature has the same effect as a handwritten signature, subject to any legal requirement for a particular document to be signed in another way.

20. Third-party and cloud services

20.1 We use third-party and cloud-based services for document management, the client portal, electronic signing, lodgement, practice management, communication and backup. Some providers may store data outside Australia. We select providers with appropriate security measures and take reasonable steps to ensure they handle your information in line with the *Privacy Act 1988* (Cth).

20.2 By continuing the Engagement, you consent to our use of these services unless you tell us in writing that you do not. If you opt out, some services may be unavailable or may cost more.

21. Consumer Data Right

21.1 You may consent to an accredited data recipient under the Consumer Data Right disclosing your CDR data to us, and may nominate us as your trusted adviser for that purpose. We will access only the data needed to provide the services in the engagement letter.

22. Governing law

22.1 The Engagement is governed by the laws of New South Wales. Each of us submits to the non-exclusive jurisdiction of the courts of New South Wales.

23. Interpretation

23.1 If any provision of the engagement letter or these terms is void or unenforceable, it is severed and the rest continues to apply.

23.2 If the engagement letter and these terms are inconsistent, the engagement letter prevails to the extent of the inconsistency, except that clauses 2 to 5 (AML/CTF) and clause 15 (limitation of liability) always apply.

24. Complaints and disputes

24.1 If you have a concern about our services or fees, please raise it first with the principal responsible for your Engagement, named in the engagement letter. We may ask you to set out your complaint in writing. We will acknowledge your complaint within 5 business days and aim to respond within 30 days.

24.2 If your complaint relates to a tax agent service and is not resolved to your satisfaction, you may complain to the Tax Practitioners Board through the complaints process on its website (tpb.gov.au).

25. Tax Practitioners Board register and required disclosures

25.1 The Tax Practitioners Board keeps a public register of registered, suspended and deregistered tax and BAS agents, available at tpb.gov.au. XTAS Pty Ltd is registered as a tax agent, registration number 26371586.

25.2 We must tell you about certain matters that could reasonably influence your decision to engage us. As at the date of these terms, there are no such matters to disclose.

25.3 We must also tell you whether any conditions apply to our registration. As at the date of these terms, there are no conditions on the registration of XTAS Pty Ltd or its supervising registered tax agent.

25.4 If a matter we are required to disclose arises during the Engagement, we will notify you within the timeframe required by the Code of Professional Conduct.

26. Your rights and obligations under taxation law

26.1 The Tax Practitioners Board publishes information explaining your obligations to the ATO and to your tax practitioner, and our obligations to you, the TPB and the ATO. It is available on the TPB website, and we can provide a copy on request.

Contact Us

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