

**Terms of Engagement
For the Financial year ended 31 March 2026
& going forward**

Thank you for engaging GCOL Chartered Accountants as your accounting, tax, and business advisors. We look forward to working with you.

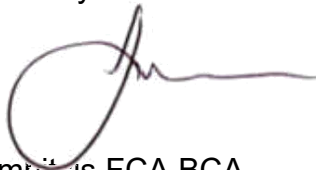
This letter sets out our terms of engagement with you. We do not wish to be excessively formal, but it is important that there is a clear understanding between us to avoid expectations that may be disappointed. Also, our professional body requires us to cover a range of matters, which makes the terms more detailed.

As far as possible we have arranged the details in appendices to make them easier to assimilate. Please check what we have set down here agrees with your understanding. .

They continue indefinitely unless varied or cancelled by either of us by notice in writing to the other. They will however need to be resigned annually.

Please check that the services outlined here match your understanding and then sign and return this agreement. Please also initial each page to signify you have read it. We enclose a copy for your records.

Yours sincerely



Tony Gambitsis FCA BCA
Director

I/We agree to the terms of engagement set out above, on behalf of myself/ourselves and all associated entities and warrant that I/we have authority to do so.

Signed: _____ Date: _____

Signed: _____ Date: _____

For and behalf of (List all entities and individuals covered by these terms of engagement):

Individuals	Entities

Appendix 1: Who Does What?

1.1 Our responsibilities

1. We will prepare financial statements in accordance with standards and guidelines issued by CAANZ and XRB. As we discussed with you, the specific accounting framework we will use to prepare your financial statements will be MZ IFRS under the FRA 2013.
2. We will describe the basis of accounting we use to compile the accounts in notes to the financial statements along with any significant departures from that basis. We will outline any significant departures in our compilation report; a report provided with all annual accounts that include a balance sheet. An example of a typical report is attached.
3. It is not a professional requirement to be independent before carrying out compilation work. However, we will outline any other relationship in our compilation report, for example where a Director of GCOL Chartered Accountants is a trustee of a client trust.
4. We will not audit, review, or carry out any other checks on the accuracy or completeness of the information you provide. It is up to you to give us accurate and complete information.
5. We will not take active steps to identify weaknesses in your internal accounting system, errors, illegal acts, or other irregularities, for example, fraud or non-compliance with laws and regulations. However, should we become suspicious of omissions or irregularities, we will report it to you.
6. We will deliver financial statements and other outputs to the applicable individual, partners of a partnership, directors of a company and trustees of a trust. We will file tax returns with appropriate supporting data. It is up to you to provide copies to other interested parties, e.g. company shareholders.
7. We will explain or redraft any element of these terms to ensure you understand them and think they are reasonable.
8. GCOL Chartered Accountants is required to comply with our obligations as members of CAANZ to ensure our services to you are provided to a high professional and ethical standard.

1.2 Your responsibilities

1. You are responsible for providing us with all information needed to properly compile the accounts and returns promptly at the times agreed. We will provide a checklist to help you identify that information.
2. You are responsible for the assertions in the financial statements and for what appears in your tax returns. It is up to you to ensure the information you give us is accurate and complete and meets all your obligations set out in the tax laws.
3. You must disclose all sources of income and can only claim expenses that were incurred to earn income. You must have all the supporting documents required by Inland Revenue.
4. You are responsible for paying your taxes by the due dates, and for paying any penalties and/or interest arising from late payments, errors, wrong estimates, or any other cause.
5. Where GCOL Chartered Accountants is not acting as trustee for a client trust, it is the trustees' obligation to meet the requirements of the Trusts Act 2019 (not the firm's).
6. For client companies,
 - (a) you will advise GCOL Chartered Accountants in advance of any proposed company shareholder change as these can carry unintended tax consequences. GCOL Chartered Accountants will not be responsible for any losses caused by such a change if not advised to us in advance.
 - (b) you will advise GCOL Chartered Accountants within 6 months of the start of the company's financial year (30 September for most companies) if the shareholders wish to opt in or opt out of statutory financial reporting or audit requirements in accordance with sections 207H to 207K of the Companies Act 1993. GCOL Chartered Accountants will not be responsible for any consequences caused by the relevant resolutions not being completed within the specified time frame if not advised to us in advance.

7. You are responsible for the adequacy of your insurance and ACC covers.
8. You will inform us if the information we compile is intended for disclosure to any person or body and how you expect them to use it. This does not apply to:
 - The directors, shareholders, partners, trustees, or equivalent office holders of your enterprises as listed in this letter, and
 - Inland Revenue.
9. You will let us know if any of these terms are unclear or seem unreasonable and we will explain or redraft to make sure you are happy.
10. As you have read this document and made it this far we would like to reward you. When returning the signed document mention clause 10 and we will add a \$10 credit to your account

1.3 Tick as applicable and delete whichever does not apply

	We do ✓	You do ✓
Financial and Tax		
Annual accounts		
Monthly accounts		
Income tax returns for the individuals and entities named above		
Management of all tax assessments		
Provision of our income tax payment reminder and collection service		
Regular income tax planning		
Wages		
PAYE returns		
GST returns		
FBT returns		
RWT returns		
Company and Trust		
Company directors' and shareholders' resolutions		
Company statutory records		
Provision of our office as the registered office of your company		
Filing of your annual company return with the Registrar of Companies		
Initial administration review of your company records and annual review thereafter		
Trustees' resolutions		
Trust administration		
Initial trust administration risk review and annual review thereafter		
Other Services		
Data supply service		
Xero application support		
ACC administration and advisory		

Appendix 2: Fees, Disbursements, Billing, and Payment

Our fees are based on the time it takes us to do the work and the experience and qualifications of the people involved.

Other personnel who may be involved are charged at rates commensurate with their experience and qualifications.

Where appropriate we will add any authorised disbursements and expenses to our invoices incurred while performing our services for you. This includes third-party service charges, such as nsaTax Limited, Xero, Spartly and Beancounter.

Invoices are payable within 7 days unless otherwise agreed. We may issue interim invoices for work in progress, with a final invoice on completion. We can also arrange with you to make regular payments in advance if that suits your business better.

If the work is carried out for a limited liability company, the persons who sign this letter acknowledge that the work is being carried out at their request and accept responsibility and liability with the client and each other for the payment of the account. If payment is not received by the due date, GCOL Chartered Accountants is entitled to look to any or all of the parties signing this letter for payment without being obligated first to seek payment from the entity/client itself.

If payment of any invoice is not received by the due date, we may:

- Discontinue further work until the account is paid
- Charge interest of 1.5% per calendar month on any outstanding balance after the due date. This interest will be compounded from the due date to actual payment.
- Give the debt to our solicitor or debt collection agency for collection. In such circumstances you consent to us providing our solicitor or debt collection agency with information necessary to collect the debt. Recovery fees and costs will be charged to you as well as the debt owing.
- Hold all records and related material which have been used for this engagement until all outstanding fees are settled.

Appendix 3: Everything Else

3.1 Ownership of Records and Related Material

You retain ownership of all documents you provide to us so we can carry out your work. We will return them to you when the work is completed. All documents, workpapers and drafts that we create remain our property. We store them for seven years after the appropriate balance date. After seven years we may destroy them at our discretion using a secure document destruction service.

Should you decide to transfer this work to another accountant we will transfer, in electronic format, all information about your affairs that is essential for the new accountant to perform the professional services previously provided by GCOL Chartered Accountants unless there is a legal duty to withhold that information.

3.2 Authority to Act

By signing this agreement, you authorise us to act as your tax agent with Inland Revenue for all tax types and all your associated entities. You give us permission to access your tax records, including electronic records, held by Inland Revenue. Under our tax agency you will receive an extension of time for filing your income tax returns and paying income tax, provided your returns have been filed on time in prior years. You also agree to authorise us to communicate with your bankers, solicitors, finance companies, government agencies and any other relevant third party to obtain information required to complete our work for you.

3.3 Information and Disclosure

We conduct this engagement in accordance with professional standards, rules and ethical requirements of Chartered Accountants Australia and New Zealand. Information we obtain in the course of this engagement is subject to confidentiality requirements, as well as our obligations under the Privacy Act 2020. We will not disclose that information to other parties, without your express consent, except as required by law or professional obligations, staff or subcontracted labour.

One such professional obligation includes a provision of the NZICA Code of Ethics which deals with actual or potential 'non-compliance with laws and regulations' (NOCLAR). If, during the ordinary course of completing

our engagement, we become aware of any such non-compliance which poses substantial harm (such as adverse consequences to investors, creditors, employees or the public), we may be required to disclose this information to an appropriate authority. We will not share your confidential information with anyone outside the firm without your permission unless there is a legal (e.g. AML suspicious transaction reporting) or professional obligation to do so.

As members of CAANZ we are subject to disciplinary procedures and rules. Our work and files are subject to practice review by which compliance with professional standards is monitored. You agree that CAANZ, its reviewers and/or its disciplinary bodies may have access to our files, including client information, relating to this engagement. All CAANZ employees and contractors are required to maintain the strictest confidentiality.

3.4 Outsourcing and third-party providers

To provide our services to you, we may need to access and use services and products that are owned by third parties. We may provide your information to these third parties solely as required to perform our work for you and not for any other purpose. This requires information being sent to our service providers overseas in accordance with our Privacy Policy. Such third parties include:

- the cloud-based software platform/s CCH iFirm, Xero and Smartly,
- email and collaboration platforms such as Microsoft

If you have any concern about our use of third-party and cloud-based services, please speak to us.

In accepting this engagement, you provide us with your express consent to disclose your information to:

- our service providers or regulatory bodies to the extent required to provide our services to you;
- our professional advisors or insurers to the extent required to protect our interests regarding this engagement; or external peer reviewer for quality management purposes;

Certain third-party providers will require a direct authority in order for your information to be provided to us for use in completing the engagement. If we require a direct authority from you, we will advise you and provide you with express instructions on completing.

We will take reasonable steps to ensure any such recipient (other than a regulatory body) keeps such information confidential on the same basis we maintain regarding your information.

We may retain your information during and after our engagement:

- to comply with legal requirements
- as part of our regular IT back-up and archiving practices
- to perform our work for you under this engagement
- to comply with our professional and ethical obligations

We will continue to hold all such information confidentially.

If we want to mention that you are a client for promotional purposes, we will seek your permission before doing so.

3.5 Client Due Diligence

GCOL Chartered Accountants must comply with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act). Our work for you may be captured under the Act in conducting certain activities, including acting as a formation agent, acting as a nominee shareholder or trustee, managing client funds, or engaging in transactions for buying or selling land or a business or other legal entity/arrangement. If you request us to perform any of these captured activities, we will only perform such work after we have conducted customer due diligence required under the AML/CFT Act and satisfied ourselves that we can proceed with the work.

When we conduct customer due diligence required by the AML/CFT Act, the information we request from you will differ depending on the entity (for example, individuals, companies, and trusts are subject to different requirements) and the level of assessed risk. Information required may include passports, address verification by way of recent utility bill, bank statement, or government agency letter, Certificates of Incorporation or Registration, Trust Deeds or Partnership Agreements, proof of authority of persons acting for you, and proof of source of funds.

As well as our obligations to undertake due diligence, the AML/CFT Act requires us to report suspicious activity or prescribed transactions to the relevant authority. Under such circumstances, we may not disclose information to you about suspicious activity reports or prescribed transactions, in accordance with FIU Suspicious Activity Reporting Guidelines.

3.6 Liability

We will not accept liability for negligence or any other reason to anyone but you, the persons who sign this letter. We will include a disclaimer to this effect in our compilation report. We set a limit on our liability to you for negligence or any other reason at ten times the annual accounting fee.

We will not be responsible or liable if information we need to carry out our tasks properly is withheld, concealed, or erroneously supplied to us. We also will not be responsible for transactions that we are unaware of that exist outside of the financial records, such as property or barter transactions. Any claim against us must be made and notified to us within one year of the date we complete the work set out in this agreement.

3.7 Conflicts of Interest

If there are any potential conflicts of interest outline the nature of the conflict and the measures and safeguards that will reduce the threat to an acceptable level; suggest the client takes independent advice; and request the client's confirmation, in writing, that they wish the firm to undertake the engagement.]

Appendix 4: Sample of Compilation report and Disclaimer

The following example shows a typical Compilation Report and Disclaimer which appears on financial information we prepare.

COMPILATION REPORT to the directors/partners/trustees/proprietor of

Scope

We have compiled these financial statements of [Entity Name] for the [year/period] ended [Date Month Year] as set out on pages [first page number] to [last page number] from the information you provided. Our work was carried out to the professional standards promulgated by [Chartered Accountants Australia and New Zealand/CPA], in particular Service Engagement Standard No. 2: *Compilation of Financial Information* [or equivalent standard]. The financial statements have been prepared, as you instructed, in accordance with [the financial reporting framework/basis of accounting] described in Note 1 to the financial statements (the statement of accounting policies).

Departure from reporting framework (if required)

We draw attention to Note [Note Number] of the financial statements. There is a departure from the identified financial reporting framework in that [Describe departure].

No assurance expressed

You directed us to use accounting expertise to compile the financial statements from information you provided. Your instructions did not include verification or validation of that information. No audit or review engagement has been performed and accordingly we express no assurance on the financial information.

Responsibilities

You are responsible for the information contained in the financial statements and have determined that the [the financial reporting framework/basis of accounting] adopted is appropriate for your intended uses of the financial statements. The intended users are you and the Inland Revenue Department.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

Independence (if required)

We are not independent of [Entity Name] because [reason why not independent for example the accountant is a formal or de facto shareholder/director/partner/ trustee/lender].

Disclaimer of liability statement (when appropriate)

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

[Signature of firm or individual partner]

GCOL Chartered Accountants

[Address]

[Date]