

TERMS AND CONDITIONS OF ENGAGEMENT

1 CLIENT MONIES

We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds.

2 RETENTION OF RECORDS

During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following preparation of your return. You should retain them for a period of five years from the date of submission of your return. This period may be extended if SARS make any further enquiries into your tax return.

Whilst certain documents may legally belong to you, we intend to destroy correspondence and other paperwork which has been stored for longer than 5 years, other than documents which we consider to be of continuing significance. We need to be advised of any particular retention of documents you may require.

3 REGULATORY REQUIREMENTS, DURATION

We reserve the right to disclose our files to regulatory bodies in the exercise of their powers.

We reserve the right to terminate our appointment when it comes in conflict with the work ethics of our profession.

4 QUALITY OF SERVICE

We aim to provide a high standard of service at all times. If you would like to discuss with us on any improvements or dissatisfaction of our services, please advise.

We undertake to address any complaint on your behalf and promptly advise you accordingly.

5 FEES

Our charges are computed on the basis of fees for the time spent on your affairs (which depends on the levels of skill and responsibility involved) and disbursements incurred in connection with the engagement. We will issue invoices once the work is performed but we can invoice our work in advance once we are appointed to special advises. We will add Value Added Tax, if applicable, at the current rate.

Our invoices are payable on presentation via EFT only as indicated on our invoices. We reserve the right to charge interest at the official rate of interest (cf. s1(a) Income Tax Act) plus 100 basis points in the case of overdue accounts. We may terminate our engagement and cease acting if payment of any fees billed are unduly delayed. However, it is not our intention to use these arrangements in a way which is unfair or unreasonable.

6 LIMITATION OF LIABILITY

The advice which we give to you is for your sole use only and does not constitute advice to any third parties. Our maximum liability for all claims arising out of the services provided shall be limited to an amount equal to twice the total fees charged. This maximum liability shall be an aggregate liability for all claims from whatever source and howsoever arising. We will not be held liable to you or any cessionary or third party claiming through or on your behalf for any punitive damages whatsoever or for any consequential or other or other loss or damages beyond the maximum liability specified.

We will provide the professional services outlined in this letter with reasonable care and skill. Our advice will be based on interpretation of the law and experience with SARS. Therefore, the conclusions reached and views expressed will often be matters of opinion rather than of certainty and we cannot warrant that SARS will necessarily reach the same conclusions. We will not be responsible for any losses, penalties, interest or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or SARS.

Communication via email is admissible, however, as with other means of delivery this carries with it the risk of inadvertent misdirection or non delivery. It is the responsibility of the recipient to carry out a check on any attachments received. No verbal instructions are acceptable.

7 ELECTRONIC COMMUNICATION

As internet communications are capable of data corruption we do not accept any responsibility for changes made to such communications after their despatch. For this reason it may be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation thereof. All risks connected with sending commercially-sensitive information relating to your business are borne by you and is not our responsibility. If you do not accept this risk, you should notify us in writing that e-mail communication is unacceptable.

8 APPLICABLE LAW

This engagement letter is governed by South African law and any claims will be subject to the exclusive jurisdiction of the Courts of South Africa. Any claims, howsoever arising, need to be commenced formally by service of a court summons or process initiating arbitration proceedings within two years after the claimant becomes aware (or ought reasonably to have become aware) of the facts which give rise to the claim and, in any event regardless of the knowledge of the claimant, by no later than three years after the date of any alleged breach giving rise to a cause of action. This expressly overrides any statutory provision which would otherwise apply.

9 AGREEMENT OF TERMS

This letter supersedes any previous engagement letter for the period covered. Once agreed, this letter will remain effective from the date of signature until it is replaced. You or ourselves may vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination need to be given in writing.

Client's full name _____

for acceptance

Date and signature _____