

15 October 2020

FundID ZFK29V  
TaskID 201015130754-21

Ms K Low  
Rambo Super Fund  
Level 4  
437 St Kilda Road  
Melbourne VIC 3004

Dear Kristina,

## Appointment of auditor

Attached are minutes to approve the above, which require your attention. Once they have been reviewed by all meeting attendees, have been signed and dated, please retain a copy for your records.

Please note that, as you have not elected to appoint the default auditor, you should receive an engagement letter direct from Ms Vimbai Mhlanga of Deloitte Touche Tohmatsu consenting to act as auditors and outlining how they will conduct their audit. Once it has been reviewed by all meeting attendees, has been signed and dated, please retain a copy for your records.

Please note that we need a signed copy of the documents for our records. Please upload a signed and dated copy of the documents to the relevant task on your dashboard or return a copy by post. The original document should be saved with your fund records.

If you have any questions or require assistance, please contact our Client Services Team on **1300 724 647** or send us an email on [mail@superorganised.com.au](mailto:mail@superorganised.com.au), including "Fund ID ZFK29V" in the subject.

Kind Regards

Daniel Vrtkovski  
Client Services

**MINUTES OF MEETING OF THE DIRECTORS OF  
WAVE HOPPER INVESTMENTS PTY LTD (THE TRUSTEE)**

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**Venue:** \_\_\_\_\_

**Date:** 03/02/2021 

**Present:** Paul Ramsden  
Julie Ramsden

**Chairperson:** Paul Ramsden

**Appointment of Auditor:**

An Audit Engagement Contract from Ms Vimbai Mhlanga of Deloitte Touche Tohmatsu consenting to act as auditors and outlining how the audit will be conducted was tabled.

It was **RESOLVED** to appoint Ms Vimbai Mhlanga of Deloitte Touche Tohmatsu as auditor of the fund for the year ended 2019 and future years.

**Closure:**

There being no further business the meeting was declared closed.

Signed as a true and correct record:

*P J Ramsden*



Paul Ramsden (Chairperson)

## **Parties**

**Wave Hopper Investments Pty Ltd** for Rambo Super Fund (ABN 56273343346) of 10 Cherryhills Drive , CRANBOURNE, VIC, 3977 (Trustee)

Deloitte Touche Tohmatsu (ABN 74490121060) of Grosvenor Place Level 24 225 George Street, Sydney, NSW, 2000 (Deloitte)

## **Background**

- A The Trustee has requested that Deloitte audit the Rambo Super Fund (Fund) for the year ended 2019 and future years.
- B The parties enter into this Agreement for the purposes of the Trustee engaging Deloitte to provide the Services to the Trustee.
- C This Agreement and the Annexures hereto set out the terms on which Deloitte will provide the Services to the Trustee.

## **Operative provisions**

### **1 Agreement**

- 1.1 The parties acknowledge and agree that:
  - 1.1.1 The Trustee has requested that Deloitte audit the Rambo Super Fund (Fund) for the year ended 2019 and future years.
  - 1.1.2 The parties enter into this Agreement for the purposes of the Trustee engaging Deloitte to provide the Services to the Trustee.
  - 1.1.3 This Agreement and the Annexures hereto set out the terms on which Deloitte will provide the Services to the Trustee.

### **2 Miscellaneous**

#### **Governing law and jurisdiction**

- 2.1 This Agreement will be governed by the law of the State New South Wales. The parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them.

#### **Costs**

- 2.2 Except as otherwise set out in this Agreement, each party must pay its own costs and expenses in relation to preparing, negotiating, executing and completing this Agreement and any document related to this Agreement.

#### **Counterparts**

- 2.3 This Agreement may be executed in any number of counterparts. All counterparts taken together will constitute one and the same document.

#### **Variation**

- 2.4 No variation of this Agreement will be of any force or effect unless it is in writing and signed by each party to this Agreement.

#### **Waivers**

- 2.5 A waiver by either party of a breach by the other party of any term of this Agreement does not operate as a waiver of another term or a continuing breach by the other of the same or any other term of this Agreement.
- 2.6 The fact that a party fails to do, or delays in doing, something the party is entitled to do under this Agreement does not amount to a waiver.

### **3 Definitions and interpretation**

#### **Definitions**

- 3.1 Words used but not defined in this shall have the meaning given to them in Annexure 2.

3.2 The following words and expressions shall have the following meanings where used in this Agreement, unless the context otherwise requires:

**Agreement** means this agreement

**Deloitte** means Deloitte Touche Tohmatsu (ABN 74490121060)

**Fund** means Rambo Super Fund

**Services** means the Services as defined in Annexure 1 of this Agreement

**SISA** means Superannuation Industry (Supervision) Act 1993

**SISR** means Superannuation Industry (Supervision) Regulations 1994

**Trustee** means Wave Hopper Investments Pty Ltd

## **Annexure 1: Engagement Scope and Details**

### **The Scope of the Audit**

- special purpose financial report, which comprises the statement of financial position as at 30 June and the operating statement for the year ended 30 June and the notes to the financial statements (the "Financial Audit"); and
- compliance audit during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 ("SISA") and SIS Regulations ("SISR") specified in the approved form auditor's report as issued by the ATO each year.

### **(Services)**

The Services will be conducted pursuant to the Superannuation Industry (Supervision) Act 1993 (SISA) with the objective of Deloitte expressing an opinion on the financial report and the Fund's compliance with the specified requirements of the SISA and Superannuation Industry (Supervision) Regulations (SISR).

### **The Responsibilities of the Approved SMSF Auditor**

We will conduct our Financial Audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board ("AUASB"). These standards require that we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial report and records of the Fund must be carried out during and after the end of each year of income. In accordance with Section 35 of SISA, we are required to provide to the Trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, being a day before the latest date stipulated by the ATO for lodgement of the Fund's Annual Return. It should be noted that there may be circumstances in which our report may differ from its expected form and content based on our audit findings.

### **Financial Audit**

A Financial Audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A Financial Audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report. Due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal control relevant to the Fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the Fund's system of accounting and internal control that come to our attention during the audit of the financial report. This will be in the form of a trustee letter.

### **Compliance Audit**

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which gives due consideration to risk, return, liquidity and diversification. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

## **The Responsibility of the Trustee**

We take this opportunity to remind you that it is the responsibility of each Trustee to ensure that the Fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the Fund. Each Trustee is also responsible for the preparation and fair presentation of the financial report.

Our auditor's report will explain that each Trustee is responsible for the preparation and fair presentation of the financial report and for determining the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SISA and SISR including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements;
- Selecting and applying appropriate accounting policies;
- Making accounting estimates that are reasonable in the circumstances;
- Ensuring that any scanned documentation provided is a true original and where requested the true original is made available for our inspection
- Making available to us all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit.
- Section 35C(2) of SISA requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

As part of our audit process, we will request from the Trustees written confirmation concerning representations made to us in connection with the audit.

Our audit report is prepared for the Trustees of the Fund and we disclaim any assumption of responsibility for any reliance on our report or on the financial report to which it relates, to any person other than the Trustees of the Fund, or for any purpose other than that for which it was prepared.

## **Confidentiality**

We note that you have appointed the Administrator of the Fund ("Administrator") and we will be receiving Confidential Information relating to the Fund directly from the Administrator and providing Confidential Information to the Administrator on your behalf. By signing this Agreement you provide your express consent for us to disclose any information relating to our services with the Administrator.

## **Independence**

You confirm that, to the best of your knowledge the Trustees of the Fund (including where the trustee is a company, the directors of the trustee company) are not (1) current Deloitte partners or employees, or (2) the immediate family member (spouse, de-facto, dependent) of a current Deloitte partner. Should you become aware of any changes to this, you will notify us immediately.

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the applicable professional standards in relation to the audit of the Fund. In conducting our Financial Audit and compliance engagement, should we become aware that we have contravened the independence requirements we shall notify you on a timely basis.

## **Report on Matters Identified**

Under Section 129 of the SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of the SISA or SISR which we believe has occurred, is occurring or may occur. Furthermore, you should be aware that we are also required to notify the Australian Taxation Office (ATO) of certain contraventions of the SISA and SISR that we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of the materiality of the contravention or action taken by the Trustees to rectify the matter. Finally, under Section 130 we are required to report to you and the ATO if we believe the financial position of the Fund may be, or may be about to become unsatisfactory. We will also notify your Administrator of these matters as part of the conduct of the audit.

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities.

## **Regulatory and professional reviews**

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body or the ATO. We advise you that by signing this Agreement you acknowledge that, if requested, our audit files relating to this audit will be made available under these programs. Should this occur we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor. In instances where the compliance program relates to us as auditor of the Fund no additional costs will be billed to the Fund. In instances where the compliance program is of the Fund additional time and material costs will be billed to the Fund and these will be agreed upfront.

## **Pre-Audit Representation**

In preparation for our examination of the special purpose financial report of the Fund as at 30 June, we require each Trustee of the Fund to make certain disclosures in relation to the risk of fraud. By signing this Agreement, each Trustee of the Fund hereby confirms the following representations are true to the best of their knowledge and belief:

### ***Documentation***

The Trustees of the Fund acknowledge that they are responsible for providing us, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information we may request.

### ***Risk of Fraud***

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- The Trustees are signatories on all transactions of the Fund, no other party has the authority to act on behalf of the Trustee; and
- Reconciliations are undertaken by the Fund's Administrator for both investments held and all bank accounts maintained by the Fund.

The Trustees have not identified any specific risks of fraud, however acknowledge that if fraud existed within the Fund, the most likely areas of concern would be investments or cash being misappropriated or contributions being intercepted prior to being banked into the Fund's bank account.

### ***Procedures for Identifying and Responding to Fraud***

The Trustees believe the procedures in place reduce the risk of fraud, however should fraudulent activity be identified, the Trustees would ensure all Trustees are aware of the situation and the Fund's Administrator and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the Fund.

***Existence of Fraud***

The Trustees confirm that they have no knowledge of any actual, suspected or alleged fraud affecting the Fund.

***Electronic signatures***

Where the trustees intend to electronically sign the SMSF Financial Information pack, including the Trustee Representation letter it is the responsibility of the Trustees and their nominated Administrator to satisfy themselves of the security and controls over the electronic signature process and the integrity of the electronic signatures presented to Deloitte. The examination of the controls over the electronic signatures is beyond the scope of the Financial and Compliance Audit.

Should you become aware of any changes to the above representations or become aware of any actual, suspected or alleged fraud affecting the Fund you should notify us immediately.

**Fees**

You will receive an invoice for our SMSF audit services from your Administrator and we ask that you kindly respect their payment terms.

We look forward to full co-operation with you and trust that you will make available to us whatever records, documentation and other information are requested in connection with our audit.

**Termination**

Where the Administrator is no longer the appointed administrator of the Fund our appointment as auditor under this Agreement will terminate and the Trustees will be required to appoint a new auditor. This should occur at least 45 days before the due date for lodgement of the Fund's annual return with the ATO.

**Special Terms**

As the Administrator is responsible for the payment of our Fees, our Standard Terms and Conditions attached to this Agreement as Annexure 2 are amended as follows:

- The reference to references to payment of our fees are deleted in clause 2, 16.2(a) and 16.3(a)
- Clause 10 (excluding clause 10.9) is deleted;
- The reference to clause 10 in 16.4 is deleted;
- All references to the term "Letter" are replaced with the term "this Agreement" and the definition of "Letter" is deleted; and
- The definition of "Agreement" is deleted and replaced with the following:  
*"Agreement means the main Agreement between us and the annexures attached thereto including Annexure 1: Engagement Scope and Details and Annexure 2: Standard Terms and Conditions."*





## Standard Terms and Conditions

### 1. This Agreement

This Agreement sets out the terms on which we will provide the Services to you. Where the Letter is addressed to more than one Addressee, each Addressee is a party to, and is bound by, the terms of this Agreement. We will treat you as having accepted this Agreement if you continue to instruct us after you receive it.

### 2. Term

This Agreement starts on the date you sign and return the Letter to us or when we first start work on the Services for you, whichever is first. Unless it is terminated earlier, this Agreement terminates when we have completed providing the Services to you and you have paid us our Fees.

### 3. Our Services

3.1 We will provide the Services to you in accordance with this Agreement and with the degree of skill, care and diligence expected of a professional providing services of the same kind.

3.2 We will use all reasonable efforts to complete the Services within any agreed time frame.

### 4. Our team

4.1 We will use reasonable efforts to ensure that our Representatives named in the Letter are available to provide the Services. However, if we need to, we may replace or reassign any Representative at any time on reasonable notice to you.

4.2 Each of us agrees that, during the term of this Agreement and for a period of six months after it ends, neither of us will directly or indirectly solicit for employment any Representative of the other who is involved with the Services. However, both of us may advertise or recruit generally.

### 5. About Deloitte

5.1 We are a Member Firm of DTTL. Accordingly, you acknowledge that:

- (a) each of the Member Firms is a separate and independent legal entity operating under the names "Deloitte", "Deloitte & Touche", "Deloitte Touche Tohmatsu" or other related names;
- (b) the Services are provided by us and not by DTTL or any other Member Firm; and
- (c) neither DTTL nor any of the Member Firms is liable for each other's acts or omissions.

5.2 Sometimes we may use other Member Firms to help us to provide the Services to you. Where this happens, we will be responsible for any work undertaken by another Member Firm and you agree that:

- (a) none of the Member Firms, apart from us, will be responsible to you; and
- (b) you will not bring any claim or proceedings in connection with the Services or this Agreement against any of the other Member Firms that we may use to provide the Services to you.

5.3 Any Member Firm that helps us to provide the Services to you will rely on subclause 5.2 and is, to the extent permitted by the Law of any relevant jurisdiction, an intended third-party beneficiary of, and entitled to enforce this Agreement as if it were a party to it.

5.4 If we provide you with Licensed Services, you acknowledge that:

- (a) the relevant Licensed Entity will provide the Licensed Services directly to you;
- (b) Deloitte enters into this Agreement as agent for the Licensed Entity; and
- (c) the terms of this Agreement apply to the Licensed Services.

### 6. Confidentiality

6.1 Each of us agrees to protect and keep confidential any Confidential Information that is given to us by the other.

6.2 Except as set out in this Agreement, or where both of us agree otherwise in writing, we will only use or disclose your Confidential Information to provide the Services to you or other services you may request.

6.3 Where relevant, we may use, disclose and transfer your Information to other Member Firms and our Representatives, who will use and disclose it only to provide the Services to you.

6.4 We may disclose your Information to our own professional advisers and insurers on a confidential basis.

6.5 Subject to subclause 6.6, either of us may disclose any Confidential Information to the extent that it is required to be disclosed by Law, order of any court, tribunal, authority or regulatory body, rules of any stock exchange or any professional obligations or requirements.

6.6 A party disclosing any Confidential Information under subclause 6.5 must, where practical and to the extent permitted by Law, notify the other of the requirement to disclose and only disclose the minimum Confidential Information required to comply with the Law or requirement.

6.7 You agree that we may aggregate your Information and use and disclose that information in de-identified form as part of research and advice, including, without limitation, benchmarking services.

6.8 We will return your Information to you at any time at your request. We may also destroy it if you ask us to. However, we are entitled to retain a copy of any Information you provide to us or which forms part of our Work or our Working Papers, provided that we will continue to keep this Information confidential in accordance with this Agreement.

### 7. Personal Information and privacy

7.1 We will handle Personal Information in accordance with the Privacy Act and our privacy policy available at [http://www.deloitte.com/view/en\\_AU/au/privacy/index.htm](http://www.deloitte.com/view/en_AU/au/privacy/index.htm).

7.2 You agree to work with us to ensure that both of us meet any obligations that each of us may have under the Privacy Act including, where relevant, notifying the individual to whom the Personal Information relates of who we are and how we propose to use and disclose their information.

7.3 Where you provide us with any Personal Information, you confirm that you have collected the Personal Information in accordance with the Privacy Act, that you are entitled to provide the Personal Information to us and that we may collect, use and disclose the Personal Information for the purpose of providing the Services to you or as otherwise permitted by this Agreement.

## 8. Intellectual Property

8.1 Unless we agree otherwise, we will retain ownership of the Intellectual Property in our Work. We give you a royalty-free, non-exclusive, perpetual, world-wide licence to use and reproduce any Reports for the Purpose for which the Report was prepared and any related incidental internal purposes in accordance with the terms of this Agreement.

8.2 You agree we can use your logos and marks on our Work, unless you tell us otherwise.

## 9. Our Work

9.1 Our Work is for your exclusive use and must be used only by you and only for the Purpose.

9.2 Unless we give our Consent:

- (a) our Work must not be used or disclosed for any other purpose or made available to any other person, except your Professional Advisers and Auditor, on the terms discussed in subclause 9.3, or except to the extent permitted by subclause 6.5;
- (b) our Work and the Services may not be relied on by anyone other than you; and
- (c) you must not name us or refer to us, our Work or the Services in any written materials (other than to your Professional Advisers and Auditor), or any publicly filed documents, except as required by law.

9.3 You may provide a copy of our Report to:

- (a) your Professional Advisers and Auditor, provided that you ensure that each Professional Adviser and Auditor:
  - (i) is aware of the limits placed on the use of our Report by this Agreement, including that they may not rely on the Report;
  - (ii) for the Professional Adviser, uses our Report only to advise you in relation to the Services or, for the Auditor, uses our Report only in conducting the Audit; and
  - (iii) treats our Report as confidential and does not use or disclose our Report in a manner that is not expressly permitted by this Agreement;
- (b) any other person who is acceptable to us, with our Consent, but only where that person has first executed an agreement provided by us.

9.4 We are not responsible to anyone (apart from you) who is provided with or obtains a copy of our Work without our Consent.

9.5 If we give you our Work in draft form or orally, we do so only on the basis that you may not rely on it in that form. Accordingly, we will not be responsible if you or anyone else relies on our draft Work or oral comments or advice.

9.6 You acknowledge that the final or signed copy of our Report is the definitive version.

9.7 Sometimes, circumstances may change after we have provided our final Work to you; unless we agree with you otherwise, we will not update any final Work we have provided to you.

9.8 You acknowledge that any use of or reliance on our Work that is contrary to this Agreement may expose us to a claim from someone with whom we have no relationship or whose interests we have not considered in providing the Services.

9.9 Accordingly, you agree to indemnify us against any Loss we may suffer or incur in respect of any claim or action by a third party that arises as a result of:

- (a) any use or distribution of, or reliance on, our Work that is contrary to the terms of this Agreement or a Consent; or
- (b) any access to or use of our Work, by any of your Professional Advisers or Auditor.

9.10 This indemnity does not apply to any Loss incurred in defending a claim or action by a third party:

- (a) that results from any wilful misconduct or fraudulent act or omission by us;
- (b) where that third party has signed an agreement with us that provides that it can rely on our Work; or
- (c) where we have agreed in writing that our Work may be included in publicly available documents.

## 10. Our Fees

10.1 The Fees and the basis on which they are calculated are set out in this Agreement. We may review the Fees where:

- (a) an Unexpected Delay occurs;
- (b) there is a change in the scope of the Services we agreed to provide to you; or
- (c) you do not accept this Agreement within three months of the date of the Letter.

10.2 You agree to pay us the Fees for the Services in accordance with this Agreement.

10.3 Unless we state otherwise, our Fees exclude GST. You agree to pay any GST imposed on us, now or in the future, in relation to this Agreement. Where GST is payable on any taxable supply made under this Agreement, you agree that the Fee payable for this supply will be increased by an amount equivalent to the GST payable by us in respect of that supply.

10.4 We will charge you at cost for any expenses we incur in providing the Services to you. We will tell you what these expenses are before we incur them if they are anything other than incidental.

10.5 Unless we agree with you otherwise, we will use business class (or equivalent) for travel overseas and between the east and west coasts of Australia, and economy class for travel within the rest of Australia.

10.6 We will also charge you an administration, overhead and telecommunications charge, which is calculated at 5% of our Fees. This charge covers all our out-of-pocket expenses such as telecommunications, stationery and postage.

10.7 We will invoice you monthly in arrears for the Fees (unless we agree with you otherwise) and you agree to pay our invoice within 14 days of receiving it. You agree to pay any undisputed portions of an invoice even if there is a dispute between us about that invoice or another invoice. Where amounts remain due and unpaid we may charge you interest at an annual rate of 2% over the Bank Bill Swap Rate published in the Australian Financial Review on the date payment is due.

10.8 Without limiting any other rights we may have, we are entitled to suspend or terminate the Services, in whole or part, or to retain or withhold any Information we may hold in relation to the Services or any Work we have done for you if you do not pay our invoices on time.

10.9 If we are required to provide Information about you or the Services to comply with a statutory obligation, court order or other compulsory process, you agree to pay all of our reasonable costs and expenses we incur in doing so.

## 11. What you agree to do

- 11.1 You agree to co-operate with us and provide us with all reasonable and necessary assistance so that we can provide the Services to you. This includes providing us with timely and reasonable access as appropriate, to your premises, facilities, Information and Representatives.
- 11.2 In addition to any responsibilities you may have that are set out in the Letter, you are responsible for:
- (a) the performance of your Representatives;
  - (b) making timely decisions in connection with the Services;
  - (c) designating a competent employee to oversee the Services;
  - (d) evaluating the adequacy of the Services, as they have been described in the Letter, for your particular purposes and needs;
  - (e) providing us with accurate and complete Information. Where any Information that we require in order to provide the Services is to be provided by someone else, you are responsible for ensuring that Information is provided to us. You will need to give us all Information that is relevant to the Services, even if the same Information has been given to us previously during another engagement; and
  - (f) updating any Information where there has been a material change to that Information, including telling us if any of your circumstances change during the course of the Services.
- 11.3 You acknowledge that:
- (a) the Services may include advice and recommendations, but all decisions in connection with the implementation of such advice and recommendations will be your responsibility, and made by you;
  - (b) our ability to provide the Services depends on you meeting your responsibilities under this Agreement and instructing us or responding to our requests in a timely and effective manner; and
  - (c) we are entitled to and will rely on Information provided by you, the decisions you make and any approvals you give; and
  - (d) we will not be liable for any default that arises because you do not fulfil your obligations.

## 12. Unexpected Delay

- 12.1 We are not responsible to you or anyone else for any failure in providing the Services caused by an Unexpected Delay. We will tell you if there is a delay that will affect the Services and the cause of the delay, if known. You acknowledge that this Agreement will be varied to include any change to the scope of the Services, the Fees or the timeframes for completion of the Services if any delay requires it.
- 12.2 If we are required to perform additional services because of an Unexpected Delay, then this Agreement will also be varied to include those additional services and any additional Fees that apply.

## 13. Our responsibility to you

- 13.1 We are subject to a limitation of liability scheme approved under Professional Standards Legislation. Our aggregate liability to you is limited in the manner provided by the scheme. Please contact us if you require a copy of the relevant scheme.
- 13.2 Where the law requires it, our liability to you will not be limited. Where our liability is not limited by a scheme our aggregate liability to you for any Loss or causes of action arising in relation to this Agreement, including for negligence, is limited to the amount that is the lesser of ten times our Fees and \$20 million.
- 13.3 We will be liable to you only for that proportion of the total Loss that we have caused or to which we have contributed and we will not be liable for any Consequential Loss.
- 13.4 We will not be liable for any Loss, or failure to provide the Services, which is caused by an Unexpected Delay or which arises as a result of us relying on any false, misleading or incomplete Information.
- 13.5 The limit of liability set out above applies to all Addressees as a group and it is up to you to agree how the limit is allocated between you. You agree not to dispute the limit if you are unable to agree on how it will be allocated between you.

## 14. Conflict of interest

We have relationships with many clients. This means that after this Agreement starts we may identify circumstances that could cause us to have a conflict of interest. If this happens, we will evaluate the potential conflict and, depending on the circumstances, apply appropriate safeguards to manage it. For example, we may notify you of a relationship that causes us a conflict and ask for your consent to continue to provide you with the Services. However, you acknowledge that we may need to terminate this Agreement if we are unable to resolve or manage a conflict of interest satisfactorily.

## 15. Insurance

We will maintain appropriate insurance in relation to the Services, including professional indemnity insurance in an amount of not less than \$10 million during the term of this Agreement and for a period of seven years after it ends.

## 16. Termination

- 16.1 Either of us may terminate this Agreement:
- (a) at any time by giving the other 30 days' written notice; or
  - (b) immediately if the other suffers an Insolvency Event, is unable to pay all of its debts as and when they become due and payable, suspends payment of such debts or otherwise ceases to carry on business; or
  - (c) immediately if the other commits any material breach of this Agreement that is either incapable of being remedied or is not remedied within 14 days of receipt of a notice requiring the breach to be remedied.
- 16.2 We may terminate this Agreement if:
- (a) you fail to meet your obligations under this Agreement including to pay our Fees within the time specified or to provide us with adequate Information or instructions; or
  - (b) there is a change of circumstances beyond our reasonable control (such as auditor independence or regulatory related developments) that prevents us from providing the Services to you.
- 16.3 If this Agreement is terminated:
- (a) you agree to pay us the Fees for any work we have done and any expenses we have incurred up to the date of termination;
  - (b) except as set out in this Agreement, and only where relevant, each of us will return to the other any documents or property of the other, except that we may retain one copy of all Information to allow us to satisfy our professional obligations and record keeping requirements;
  - (c) the termination does not affect any accrued rights of either of us or any provision of this Agreement that continues to apply.

16.4 The provisions of this Agreement that survive its termination include those relating to clause 5, *About Deloitte*; clause 6, *Confidentiality*; clause 7, *Personal Information and privacy*; clause 8, *Intellectual Property*; clause 9, *Our Work*; clause 10, *Our Fees*; clause 13, *Our responsibility to you*; clause 15, *Insurance*; subclause 16.3, *Termination*; clause 17, *Dispute resolution*; and clause 18, *Disclosure of Tax Advice*.

## 17. Dispute resolution

17.1 Each of us agrees to use reasonable endeavours to resolve any dispute that arises in connection with this Agreement by mediation before bringing a legal claim or starting legal proceedings against the other.

17.2 Nothing in this clause prevents either of us from seeking any equitable relief in relation to our rights under this Agreement.

## 18. Disclosure of Tax Advice

In relation to Tax Advice and in compliance with Disclosure Laws, it is acknowledged and agreed that nothing contained in this Agreement shall be construed as limiting or restricting your disclosure of Tax Advice. It is also understood that none of your other advisers will or have imposed any conditions of confidentiality with respect to Tax Advice. Copies of any Tax Advice provided to others is on the basis that such recipients may not rely on such Tax Advice and that we owe no duty of care or liability to them, or any other persons who subsequently receive the same. Except as set out in this clause, all other terms of this Agreement remain unamended.

## 19. Relationship between the parties

We are engaged as an independent contractor. Neither of us is an agent or representative of or has the authority to bind the other. Neither of us will act or represent ourselves, directly or by implication, as an agent of the other or in any manner assume or create any obligation on behalf of, or in the name of, the other. This Agreement is not intended and will not be taken to constitute a partnership, agency, employment, joint venture or fiduciary relationship between us.

## 20. Entire agreement

20.1 This Agreement is the entire agreement between us for the Services. It supersedes all prior communications, negotiations, arrangements and agreements, either oral or written between us in relation to its subject matter.

20.2 Any changes to this Agreement must be agreed to in writing by both of us.

## 21. Assignment

Neither of us may transfer, assign or novate this Agreement without the Consent of the other. However, we may assign this Agreement to any entity in Deloitte Australia or any successor to our business.

## 22. Electronic communication

Each of us agrees that we may communicate with each other electronically. You acknowledge that electronic transmissions are inherently insecure, can be corrupted or intercepted, may not be delivered and may contain viruses. Neither of us is responsible to the other for any loss suffered in connection with the use of e-mail as a form of communication between us.

## 23. Severability

If any of the terms of this Agreement are not legally enforceable then that term or the relevant part of it will be either amended as appropriate to make it enforceable or ignored, but in all other respects this Agreement will have full effect.

## 24. Governing Law

This Agreement is governed by the Laws of New South Wales and each party irrevocably submits to the jurisdiction of the courts exercising jurisdiction in that State.

## 25. Your feedback

We value your feedback. We aim to obtain, either formally or informally, a regular assessment of our performance. If you wish to make a complaint, please refer to the Complaints Management Policy available at [http://www.deloitte.com/view/en\\_AU/au/index.htm](http://www.deloitte.com/view/en_AU/au/index.htm) or write to the Complaints Officer at [complaints@deloitte.com.au](mailto:complaints@deloitte.com.au).

## 26. General

26.1 A waiver by one of us of a breach by the other party of any term of this Agreement does not operate as a waiver of another term or a continuing breach by the other of the same or any other term of this Agreement.

26.2 To the extent permitted by Law, we disclaim all warranties, either express or implied, in relation to the Services and the Work other than any written warranty made in the Terms.

26.3 The rights and remedies in this Agreement are cumulative and not exclusive of any rights or remedies provided by Law.

## 27. Reading this Agreement

In this Agreement:

- (a) headings are for convenience only and do not affect how this Agreement is interpreted;
- (b) the singular includes the plural and conversely;
- (c) the word person includes an entity, a firm, a body corporate, an unincorporated association or an authority;
- (d) a reference to this Agreement or an act or instrument is to this Agreement, or that act or instrument as amended, varied, novated or replaced from time to time;
- (e) a reference to dollars or \$ means Australian dollars;
- (f) an Annexure forms part of this Agreement; and
- (g) if there is any conflict between these Terms and any other part of this Agreement, the following order of priority will apply:
  - (i) the Letter;
  - (ii) the Annexure; and
  - (iii) the Terms.

## 28. Definitions

In this Agreement the following words have the meanings set out below:

**Addressee** means each person to whom the Letter is addressed and includes, where relevant, any additional parties who may agree to the terms of this Agreement.

**Agreement** means the Letter and the Terms.

**Annexure** means a document which is annexed or attached to the Letter and identified as an annexure or attachment to it

**Audit** means an audit under the *Corporations Act 2001* (Cth) or an equivalent Law, conducted in accordance with relevant auditing standards.

**Auditor** means an auditor who is appointed to conduct an Audit of you.

**Confidential Information** means and includes:

- (a) the terms of this Agreement and the details of the Services;
- (b) any information or material which is proprietary to a party or acquired by either of us solely as a result of the Services;
- (c) any Intellectual Property and methodologies and technologies that:
  - (i) you use in your business, and to which we are exposed in the course of providing the Services; or
  - (ii) we use to provide the Services;
- (d) any information designated as confidential by either of us; and
- (e) any Work we provide to you,

but excludes any information that:

- (a) is or becomes publicly available, except by a breach of this Agreement;
- (b) is disclosed to either of us by a third party provided that the recipient reasonably believes the third party is legally entitled to disclose such information;
- (c) was known to either of us before we received it from the other or is developed by either of us independently;
- (d) is disclosed with the other's Consent; or
- (e) is required to be disclosed as contemplated by subclause 6.5.

**Consent** means prior written consent which may be granted at the consenting party's discretion and which may be subject to conditions.

**Consequential Loss** means any loss or damage which is indirect, consequential, special, punitive, exemplary or incidental, including any loss of profit, revenue, anticipated savings or business opportunity, loss or corruption of data or systems, or damage to goodwill however caused or arising as a result of the Services or this Agreement.

**Deloitte** means the Deloitte Australia entity or entities entering into the Agreement as identified in the Letter.

**Deloitte Australia** means the Australian partnership of Deloitte Touche Tohmatsu, each of the entities under its control and any of their respective predecessors, successors or assignees.

**DTTL** means Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee.

**Disclosure Law** means Rule 3501(c)(1) of PCAOB Release 2005-014, or US Internal Revenue Code sections 6011 and 6111 and related Internal Revenue Service guidance, or any equivalent legislation, statute or subordinate legislation or guidance in any relevant jurisdiction relating to the disclosure of Tax Advice which applies to you or any Tax Advice we may give you.

**Fees** means the fees for the Services as stated in, or calculated in accordance with, this Agreement.

**GST** has the meaning given to it under *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Information** means any information, documents, materials, facts, instructions or Confidential Information provided to us by you or your Representatives or anyone else at your request.

**Insolvency Event** means and includes:

- (a) the making of an arrangement, compromise or composition with, or assignment for the benefit of, one or more creditors of a party;
- (b) the appointment of administrators, liquidators, receivers, a bankruptcy trustee or analogous person to, or over, all or part of a party's business, assets or securities;
- (c) an application being made, or a resolution being proposed, which seeks to effect such an appointment other than for a solvent reconstruction; and
- (d) the existence of a legislative presumption of insolvency in relation to a party.

**Intellectual Property** means all industrial and intellectual property rights throughout the world and includes rights in respect of copyright, patents, trade marks, designs, trade secrets, know-how and circuit layouts.

**Law** includes the *Corporations Act 2001* (Cth) and the rules of the United States Securities and Exchange Commission.

**Letter** means the engagement letter between us to which the Terms are attached.

**Licensed Entity** means a Deloitte Australia entity that holds a licence or registration.

**Licensed Services** means that part of the Services that are required to be provided by a Licensed Entity.

**Loss** means any losses, liabilities, claims, damages, costs or expenses (including interest where applicable and Consequential Loss), judgments or orders however caused or arising as a result of the Services or this Agreement.

**Member Firm** means a partnership or an entity that is a member of DTTL and each of that partnership's or entity's controlled entities, predecessors, successors, assignees, partners, principals, members, owners, directors, employees and agents.

**Personal Information** has the meaning given to it in the Privacy Act.

**Privacy Act** means the *Privacy Act 1988* (Cth).

**Professional Advisers** means your professional advisers who are advising you in relation to the Services but excludes any investor, agent, intermediary, underwriter, syndicate participant, lender or other financial institution or anyone who may provide you with any credit enhancement or credit rating.

**Professional Standards Legislation** means a Law providing for the limitation of occupational liability by reference to schemes that are formulated and published in accordance with that Law and includes the *Professional Standards Act 1994* (NSW) and any similar legislation in each state and territory in Australia.

**Purpose** has the meaning given to it in the Letter or our Work, or where silent on this, the purpose for which we provide our Work to you.

**Report** has the meaning given to it in the Letter or where the Letter does not set out a specific report, means any final form documents, reports or deliverables we provide to you as a result of the Services or this Agreement including those consisting of advice or opinions.

**Representative** means any officer, employee, consultant, agent, contractor or subcontractor of either of us, who is involved in the activities to which this Agreement relates and in the case of Deloitte, includes a partner.

**Services** means the services described in the Letter.

**Tax Advice** means any advice, whether written or oral, relating to tax, tax structuring or tax treatment provided by us as a result of the Services but excludes any tax due diligence Work which we prepare as a result of the Services.

**Terms** means these standard terms and conditions.

**Unexpected Delay** means any delay in providing the Services that is caused or contributed to by an act or event (including the non-performance of your obligations) that is beyond our control or was not reasonably foreseeable by us at the date of this Agreement.

**us** means Deloitte, or both you and Deloitte, as the context requires.

**we and our** means Deloitte and, where applicable as the context requires, the members of Deloitte Australia and any of their Representatives.

**Work** means any advice or materials including any reports, documents, advice, opinions, e-mails, notes or other deliverables, whether in draft or final form, in writing or provided orally, that we prepare either alone or in conjunction with you or provide to you as a result of this Agreement and includes any Reports but excludes our Working Papers or any source code.

**Working Papers** means any files or working papers created by us as our record of the Services, in any form.

**you and your** means each Addressee, and where applicable as the context requires, each Addressee's Representative.


**Execution and date - Trustee**

Executed as an Agreement.

Date: 08/02/2021

Please  
Date

Acknowledged on behalf of Rambo Super Fund by the Trustee of Wave Hopper Investments Pty Ltd.

 P Ramsden   
**Paul Ramsden**

 J E Ramsden   
**Julie Ramsden**

3/2/21  
Date

3/2/21  
Date

