

## Audit & Compliance Services

### Covered Entities:

AIRWAVE GLOBAL

AIRWAVE 2

As a valued client, we would like to offer you the opportunity to subscribe for our Audit and Compliance Services (**Audit Services**) as described below.

The Audit Services are provided to offer you the ability to pay a fixed fee upfront for us to review your tax compliance and to cover our professional fees (up to the stated limits) to manage and respond to enquiries which may arise as a result of investigations and audits conducted by the Australian Taxation Office (**ATO**) and other Australian Government revenue agencies.

The details of the Audit Services are as follows:

#### 1. **What are the Audit Services**

We will conduct a compliance review of your, and the individuals, body corporates or other entities specified above (**Covered Entities**), tax compliance (**Compliance Review**).

Following the Compliance Review, we will provide up to \$5,500.00 worth (calculated at our standard rates) of professional services (**Covered Fees Amount**) to respond, on your behalf, to an audit, enquiry, investigation or review (**Audit**) undertaken by the ATO or other Australian Government revenue agency (**Government Department**) relating to you or any of the Covered Entities.

#### 2. **What is the benefit of the Audit Services**

The Government are continuing to evolve their auditing technology and capabilities, which is making it more likely that previously unaudited tax payers will be subject to audits in the future. By subscribing for the Audit Services, you can take comfort that we will respond to the Audit on your behalf and that you are covered for our professional fees up to the Covered Fees Amount.

#### 3. **What is the fee for the Audit Services**

3.1 The fee payable for the Audit Services is \$220.00 (Audit Services Fee),

3.2 The fee should ordinarily be tax deductible.

#### 4. **Period of coverage**

The Audit Services are provided as an annual subscription, commencing on the next business day after we have received payment for the Audit Services, and expiring on **31 October 2023 (Term)**.

## 5. What is covered

- 5.1 Our professional fees in conducting the Compliance Review are covered.
- 5.2 Our professional fees incurred arising directly out of an Audit are covered, up to the Covered Fees Amount. Where more than the Covered Fees Amount will be required to respond or comply with an Audit, we will notify you.
- 5.3 The Audit Services cover Audits:
- (a) notified to us during the Term;
  - (b) which relate to work performed by us; and
  - (c) which are conducted in respect of any Covered Entity.
- 5.4 Where we are notified of an Audit that has not been resolved prior to the expiration of the Term, we will continue to provide Audit Services in relation to that Audit after the expiration of the Term, until:
- (a) the Audit is resolved; or
  - (b) the total value of professional services (calculated at our standard rates) provided by us in responding to the Audit, plus the value of all professional services provided by us in responding to Audits in the 12 months prior to the expiration of the Term, equal the Covered Fees Amount.

whichever occurs first.

## 6. What is not covered

- 6.1 The Audit Services do not cover:
- (a) any work performed or required to be performed relating to an Audit for which you (or any other person on your behalf) received notice of:
    - (1) before the commencement of; or
    - (2) after the expiration of,the Term;
  - (b) fees incurred in acting for you or a Covered Entity in respect of an Audit to the extent they (when added to all other fees incurred by us in responding to Audits for you or Covered Entities during the Term) exceed the Covered Fees Amount;
  - (c) any work performed for you by other accountants, lawyers or professional advisers;
  - (d) fees of any other external specialist (eg tax or superannuation lawyers) or relevant consultants engaged or instructed by us (with your authority) to assist us in responding to or resolving an Audit;
  - (e) Audits where the ATO or Government Department imposes financial culpability or shortfall penalties of 75% or more, and/or where the return or submission the subject of the Audit is deemed to have been fraudulently lodged;
  - (f)

- actions or responses to any correspondence received from the ATO or a Government Department that are educational or advisory in nature or merely suggest, invite or propose actions to be taken by you or act as a warning that you may be subject to an audit at some stage in the future;
- (g) any fine, penalty or additional monies payable to the ATO or a Government Department as a result of the Audit;
- (h) to the extent a Covered Entity is an SMSF, costs for work incurred in undertaking the annual ATO prescribed audit for your SMSF fund each year by an approved SMSF auditor in order to lodge your SMSF return.
- (i) costs for work incurred relating to work that should have been undertaken prior to the Audit (such as filing of past returns, statements etc); and
- (j) any other matter in relation to applications, assessments or reviews of government benefits, entitlements or statuses and any form of activity involving a review relevant to you maintaining any status, licence compliance or membership or any form of application, registration, or re-registration process,
- (k) reviews or audits of COVID-19 support payment (other than JobKeeper and Cashflow Boost), unless they form part of an audit of a lodged return that would be ordinarily covered under number 5 above.

**(Excluded Matters).**

6.2 Where we incur fees, charges or penalties, or are required to perform work, in respect of an Excluded Matter, we reserve the right to pass on those fees, charges or penalties and charge you for our work performed.

**7. Privacy**

We value your privacy, and will only collect, store, use and disclose your personal information in accordance with our Privacy Policy. You acknowledge and agree that we may disclose your personal information to our contractor, OneBox Technology Pty Ltd ABN 65 613 104 804 trading as Apxium, who will collect, store, use and disclose your personal information only in accordance with its Privacy Policy available at [www.apxium.com](http://www.apxium.com).

**8. Your payment**

Your payment of the Audit Services Fee will constitute your deemed acceptance of the terms contained in this letter, and your subscription for the Audit Services will commence on the next business day after we receive your payment.