

Appendix 2

Credit Policy and Terms of Trade

Our credit policies and terms of trade are as detailed below. This agreement covers all entities / individuals noted on the first page of your engagement agreement. Please note that we reserve the right to discontinue to work if our account is unpaid.

1. Credit Policy

Our payment terms are:

- (i) Payment IN FULL is required by the 20th of the month following the date of the invoice.
- (ii) Payment should be made on the basis of the invoice(s) provided. Statements are issued at our discretion or unless requested.
- (iii) Interest may be charged at the rate of 1.5% per month on any outstanding balance (equivalent to a 19.56 % annual interest charge).
- (iv) If it is necessary to instigate collection procedures, you will be liable to pay all legal, debt collection or any other costs incurred by us to collect the debt.
- (v) All invoices will not be considered to be paid by us until funds are cleared into our bank account.

Invoices can be paid by direct credit, credit card (surcharge applies), EFTPOS, or using fee financing.

2. Limited Liability Company

If the work is carried out for a limited liability company, the persons who sign this agreement 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, Peak Chartered Accountants Limited is entitled to look to any or all of the parties signing this agreement for payment without being obligated first to seek payment from the entity/client itself.

3. Authority to Deduct Fees from Refunds

We authorise Peak Chartered Accountants Limited to deposit any of our tax refunds from Inland Revenue into their practice bank account at their discretion for the purposes of paying their fees where the invoice is not subject to dispute, unless this authority is cancelled in writing by either party.

We will advise you in writing prior to exercising this discretion on a case by case basis and this discretion will only be exercised where there are potential issues regarding payment of the account.

Alternatively, this may be requested by you in writing.

4. Lien over Records

If permitted by law and not prohibited by professional standard or guidelines, we may exercise a lien over all materials or records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full. This includes software subscriptions (e.g. Xero business edition).

If we are required to provide additional copies of information already sent to you, this may incur further costs which must be cleared before any records are released.