

KTA

Terms of Engagement as at 1 February 2024

These current Terms of Engagement shall form the basis upon which Irish taxation advice and related services are provided by KTA.

1. Our Relationship

Our relationship is that of Irish tax adviser and client.

We advise only you the client and we do not accept or assume any responsibility or liability to any named or unnamed third party whether known to us or not. Only you the client may use and rely on our advice.

We will be advising you solely as consultant unless we have explicitly agreed to provide tax compliance services. As consultant, we shall not therefore be your agent or service provider in your dealings with the Revenue Commissioners or any other tax authorities on any matter of tax compliance. We will not therefore be responsible for your tax returns and, if applicable, tax payments required to be submitted to the tax authorities.

If instructed to do so, and subject to our explicit agreement to act for you on compliance matters, we will advise you on matters relating to your tax returns and, if applicable, tax payments required to be submitted to the Irish tax authorities. While we may be responsible for filing of your tax returns and advising you on tax payments, you will appreciate that we can only comply with the strict deadlines that are applied if we receive the information that we request from you in a timely manner. If information is not received within a reasonable period of request, we cannot take responsibility if a tax deadline is not met.

The Irish tax rules and rates and Revenue practices change on a regular basis and we will not update the contents of our advice for any future changes unless expressly requested to do so by you.

We advise on Irish taxation issues only and we do not provide advice on legal, accountancy, valuations, insurance, investment or other matters. We accept no liability whatsoever in respect of any advice, opinions or views of any third party set out or referred to in our advice including but not limited to legal, valuations or accountancy advice relating to Ireland or elsewhere or tax advice relating to any other jurisdiction. If tax advice is required in another jurisdiction, you the client will be required to engage directly with the foreign adviser regardless of the fact that KTA may provide the introduction.

Any advice we provide you is solely for your own benefit in respect of a particular transaction or matter. It may not be disclosed to any other person, relied on by any other person or used for any other purpose without our prior written consent. Given the fact that tax rules are continuously changing advice provided in relation to a particular matter should not be relied on for other separate matters or transactions even if the circumstances are identical.

2. Advice

We provide Irish taxation advice. This involves interpreting tax legislation and reviewing Revenue guidance and practices. Our advice is routinely based on our views on the interpretation of particular aspects of the Irish tax legislation while taking account of Revenue



guidance and practice. Tax law can be open to multiple interpretations and we cannot guarantee that Revenue, the Tax Appeals Commission, or the Irish courts would agree with our interpretation of tax law at all times.

Tax law provides for very broad and wide-ranging anti-avoidance rules which could, in theory, be applied to most steps taken to secure a tax advantage. Although these provisions are not routinely used by Revenue to target anti-avoidance, in particular where the tax planning undertaken is routine in nature, the implications of this could involve Revenue seeking to re-characterise transactions and impose interest and penalties in addition to increased tax liabilities. Given the manner in which the law is drafted, as unlikely as it may be, we cannot guarantee that Irish Revenue would not seek to apply the rules in any case where steps are taken to secure a tax advantage.

3. Full and Prompt Disclosure

You will provide full disclosure of all facts that may impact on your tax liability or our instructions and provide us with all other relevant information. You will inform us of any material event or any material change in your circumstances relevant to our instructions from time to time. You are responsible for ensuring the information you provide to us is accurate and reliable. You are also responsible for ensuring that our understanding of factual information, the legal position or foreign taxation aspects set out by us in correspondence is accurate and correct. If our understanding of anything outside of the Irish tax position is incorrect this can impact significantly on the tax advice, so it is important that all correspondence is reviewed in detail to ensure that all aspects other than the Irish tax advice being provided, are correct.

Please inform us of your previous tax adviser and if there are other advisers involved in any matter in which you have instructed us and the scope of their involvement. Unless you inform us in writing that we cannot do so, we may inform all or any of them of our involvement, the extent of such involvement or otherwise as may be required of us under any applicable law or code of practice, as amended from time to time.

All information must be provided to us in a prompt and timely manner and we cannot accept any liability for missed deadlines, penalties or other implications arising from your failure to do so.

4. Confidentiality

We will keep your confidential information in confidence and we will not disclose such information except where we have first obtained your consent or where we are required to do so by law.

5. Anti-Money Laundering and Reporting Requirements

Tax advisers are governed by anti-money laundering rules and are obliged to report any suspicions of certain offences to the Garda Síochána and Revenue Commissioners. Tax evasion where committed in Ireland or abroad may be a reportable offence. We may also be required to report offences to the Garda Síochána or other authorities in accordance with other applicable legislation from time to time.

In order to satisfy our obligations under the Irish anti-money laundering regime, we may require evidence of identity from you in certain circumstances. If this is the case, we will write to you

under separate cover to inform you of the type of verification we are required to obtain from you.

6. Ownership of Work Product, Lien and Destruction of Documents

Without prejudice to our common law rights, if any, we will have a first and paramount lien over any and all of your files with us for all claims and money owed by you to us in respect of all or any of them howsoever arising until we have been paid in full.

We reserve the right to destroy files and documents after the expiry of 6 years from the date we close the file.

7. Other Advice

From time to time, it may be necessary to seek advice on matters from other advisers (e.g. foreign tax matters, Counsel's Opinion, legal advice, valuations etc). We may arrange this advice directly with the adviser concerned at your request, however, you are required to engage with the other adviser directly and agreeing the fee for that advice. Third party fees will therefore be billed to you directly. We are not responsible for payment of any third party fees or for the advice provided or supplied by any third party.

8. Fees, Expenses and Payment

Our advice is charged primarily on the basis of time spent in considering and delivering the advice but other factors may be relevant such as the urgency, innovative nature, importance or complexity of the matter or the skill and knowledge required.

Our current hourly rates are:

Technical Director	EUR650 per hour plus VAT
Director	EUR500 per hour plus VAT
Associate Director	EUR450 per hour plus VAT
Tax Adviser/Payroll Specialist	Between EUR225 and EUR420 per hour plus VAT
Tax Trainee	Between EUR100 and EUR200 per hour plus VAT

We review and revise our rates every year in July.

For new clients, we charge a minimum fee of EUR1,500 plus VAT for a once-off consultation with ongoing matters charged for on a time incurred basis based on our hourly rates. The minimum EUR1,500 fee covers a meeting/video meeting and a file note of the meeting. If further work outside of the consultation is required (either in advance or afterwards), this is not covered by the once-off consultation fee of EUR1,500.

Expenses incurred by us in acting on your behalf including out of pocket expenses, phone, copying and fax charges or filing fees, tax liabilities and penalties will be charged to you. We may request payment in advance of any significant or substantial expenses or outlay.

We will issue invoices either bi-monthly or monthly or at the end of a transaction or part of a transaction and payment will become due within 14 days of the date of our invoice. From time to time, at your request and for certain matters, such as tax compliance, we may provide you with an estimate of the likely fees for a particular matter.

Interest will apply automatically to invoices where payment is not made within 14 days of date of our invoice. Unless you are a consumer, the current applicable statutory interest rate is the ECB base rate plus 7%.

9. Limitation of Liability

Our liability, whether in tort, contract or otherwise, in connection with all work done pursuant to these Terms of Engagement, except in the event of fraud, shall in the aggregate be limited to the lower of EUR500,000 or 5 times our total fees charged for each separate matter. In no event will we be liable to you for any loss of profits, business, goodwill or anticipated savings or any indirect, special, exemplary, punitive or consequential loss or damage. Where payment of an invoice has not been made in accordance with these Terms of Engagement, our liability, whether in tort, contract or otherwise, in connection with all work done pursuant to these Terms of Engagement, shall be limited to the amount of the unpaid fees which have been invoiced.

We will use electronic mail to communicate with you or third parties as appropriate. It is possible for unauthorised third parties to access e-mails in certain instances. If you do not wish us to use e-mail to communicate with you or third parties in this matter, please let us know.

10. Data Protection

We both agree to comply with our respective obligations under the Data Protection Legislation.

11. Verbal advice

Verbal advice should not be relied upon unless subsequently confirmed in writing.

12. Choice of Law

These Terms of Engagement will be governed by and construed in accordance with Irish law.

13. Variation of Terms of Engagement

KTA reserve the right to amend these Terms of Engagement and for the most current and up to date version of our Terms of Engagement, you should visit our website www.kta.ie

14. Disputes

In the event of a dispute between us in connection with our work, these Terms of Engagement or any matters ancillary thereto, please immediately contact the director in charge of your file. Subject to our obligations to our insurer, we each agree to use our best efforts to resolve any dispute promptly and amicably but in the event that we cannot do so within 90 days of your bringing the dispute to the relevant director's attention in writing, either party may refer the dispute to an independent arbitrator appointed by the President for the time being of the Irish Taxation Institute which President shall also determine the terms of such appointment.

I confirm my agreement to the terms as set out in these Terms of Engagement.

Signed: _____

Address: _____

Contact telephone number: _____

Date: _____

Please advise if you would/would not like to receive the following from KTA:

Invitations in relation to upcoming KTA events, KTA Tax News and other
periodic updates such as yearly Budget updates or firm updates

Yes ✓

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No ✕

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