

## **1. General**

General terms and conditions govern the relationship between an accounting bureau, hereinafter referred to as the Agency and the Agency's the client/customer, hereinafter referred to as the Client. Together called the Parties.

## **2. Order of priorities**

Should contract documents drawn up between the Parties conflict with each other in their wording, the following order of priority shall apply:

1. Letter of assignment/agreement
2. Sub-appendices to letter of assignment/ agreement and services specification
3. These General Terms and Conditions
4. Srf Consultants' ethical rules.

## **3. Services**

The Agency's assignment is to perform the services agreed upon in the specially established *letter of assignment/agreement*, hereinafter referred to as Services. The established letter of assignment can be continuously enlarged upon or altered with respect to its extent. In such an event these General Terms and Conditions also apply to these Services.

The Agency shall perform these Services in accordance with *Rex – the Swedish Standard for Accounting Assignments*. This implies that the work shall be carried out thoroughly and professionally and in accordance with applicable laws, recommendations and established ethical rules.

## **4. Delivery of materials**

The information and materials required by the Agency to fulfil its obligations shall be delivered to the Agency in sufficient time for the Agency to be able to perform its Services within normal working hours and in compliance with applicable deadlines.

*Unless otherwise agreed*, the materials shall be delivered to the Agency in the following manner:

- bookkeeping materials no later than 10 days after the end of the month in which the reporting applies;
- the materials for the calculation and administration of salaries at least 10 days before certification and payment date;
- financial statement materials no later than 30 days after end of the accounting period;
- annual reporting and tax materials no later than 30 days after the end of the tax year.

The Client shall carry out his/her part of the cooperation thoroughly in accordance with the recommendations, contractual terms and the Agency's instructions. All business activities and supporting vouchers must be adequately documented and if the Client him/herself shall code them, this shall be clearly stated in the assignment agreement and executed according to Agency instructions. Information that may affect periodic financial statements, annual financial statements, annual reports and taxation, but that is not clearly stated in the accounting materials, shall be submitted immediately to the Agency.

## **5. Responsibility of the parties**

### **The Client is**

- responsible for the company's accounts and the reports based on them;
- responsible for the reporting and payment of taxes and fees and in accordance with statutory requirements;
- responsible for the permits etc. as required with respect to the activities being conducted;
- obliged to ensure that the accounting materials reflect the true business activities, as well the collection and maintenance/storage of the same;
- responsible for ensuring that the information and instructions provided are correct and are not contrary to applicable law

### **The Agency shall**

- make its Services and its competence available to the Client's disposal in accordance with the established agreement;
- carry out the assignment in accordance with the laws and other regulations that apply during the period of the agreement;
- if and when errors are detected in the accounting records or in other information that is of relevance,

the Client shall be duly notified;

- take responsibility for the Client's damages that are caused by the Agency's breach of the agreement, error in the Services or neglect

The Agency is only responsible for its own operations. The agency is not liable for damages as a result of the Client providing incomplete or incorrect information or instructions. Nor is the Agency responsible for the Client's use of the Agency's reporting, or for the management team's business decisions. Furthermore, the Agency is not responsible for any fall in the Client's production, absence of profit or any other indirect or consequential damage.

Nor is the Agency responsible for the consequences of amendments to legislation and other regulations.

The Parties shall use commercially judicious methods for virus control and privacy when sending information electronically. The Parties accept these risks and approve of electronic communication between them.

## **6. Subcontractors and staff**

The Parties are responsible for the performance of their subcontractors and that of their staff. A Party shall direct its claim to the contractual party and cannot claim liability of subcontractors or staff.

## **7. Fees etc.**

Unless otherwise stated in the Assignment Agreement, the following applies if a cost plus agreement has been reached between the Agency and the Client; the Agency's fee is calculated in accordance with the price list at each given time.

Should an agreement have been reached regarding a fixed price the Agency has, in addition, the right to compensation for outlay and expenses, e.g. application and registration fees, travel expenses, food and accommodation, secretarial services, photocopying, printing, fax, courier, postage etc.

Additional work and overtime work resulting from delayed or incomplete material delivery from the Client, non-contracted extra work as a result of legislative amendments, statutory injunctions or the like shall be paid out separately and are never included in fixed prices.

**Terms of payment:** Payment must be made within 10 days of the invoice date unless a later date is specified in the invoice. In the event of late payment, penalty interest is charged in accordance with the Interest Act (1975: 635).

## **8. Confidentiality and professional secrecy**

The Parties undertake to respect and maintain the other Party's business secrets and other confidential information that has come to the Party's knowledge.

The Parties' mutual confidentiality also continues to apply after the termination of the contract. The Parties are responsible for ensuring that confidentiality is also respected by staff and subcontractors.

The duty of confidentiality does not apply to information the Agency is obliged to give to someone other than the Client according to agreement, legislation, governmental decision, or due to professional obligations arising from membership of Srf konsulterna.

## **9. Quality monitoring of authorisation**

Authorised Accounting Consultants undergo quality monitoring at least every six years.

Quality monitoring is carried out by Srf konsulterna, with the aim of ensuring that the work is carried out in accordance with Rex – the Swedish Standard for Accounting Assignments.

The services performed for the Client can be subject to quality monitoring by the Authorised Accounting Consultant. Everyone who participates in quality monitoring is subject to confidentiality obligations.

## **10. Processing of personal data**

The Agency is responsible for the processing of personal data in accordance with current legislation.

## **11. The Agency's liability insurance**

The Agency shall at all times, and at its own expense, hold relevant work liability insurance.

If an injury occurs, the Client shall notify the Agency in writing and make necessary information available to the insurance company so that the nature and extent of the damage can be assessed.

## **12. Complaints**

Following a complaint, the Agency shall be given reasonable time in which to remedy the fault or defect. The Client's right to damages or other compensation is forfeited if the complaint is not made within a reasonable time.

## **13. Duration and termination of the agreement**

This agreement is valid until further notice with two months notice of termination, unless otherwise agreed.

## **14. Contract changes and termination**

Termination of this contract or other communications of relevance and importance to the Parties relationship under this Agreement shall be in writing.

## **15. Right to revoke the contract immediately**

The Agency has the right to terminate the contract agreement with immediate effect if:

- The Client's payments are more than 30 days in arrears,
- The Client repeatedly fails to deliver materials and information in a timely manner or in any other way does not contribute to the performance of the Services as agreed;
- The Client violates entered into agreements, legislation, accounting recommendations and authorities' instructions and the Client does not correct reported errors within 10 days of notification from the Agency;
- The Client treats the Agency's staff in an unethical or abusive manner.
- The Client is bankrupt or for other reasons cannot pay their debts.

The Client has the right to cancel the contract immediately if:

- The Agency breaches the agreement and does not take measures to correct the breach of contract within reasonable time.

## **16. Dispute**

Disputes between the Parties shall first and foremost be resolved through negotiation and only secondly by the court of law where the Agency is located.

## **17. Force Majeure**

If a Party is prevented from fulfilling its contractual obligations on account of events beyond its control (force majeure), such as strike, work blockade, work conflict, fire or other accident, natural disaster or interruptions in telecommunications or electricity distribution, the Party shall be relieved of its obligations according to this agreement to the extent that they have been affected by the incident in question.

The Party shall immediately notify the other Party when force majeure arises and ceases.

## **18. Transfer of the agreement**

The Parties may assign their rights and obligations according to the assignment letter/agreement only if the other party gives written consent thereto.