

General Conditions SRF 2010

1. General

The general conditions shall govern the relationship between the Accounting Office, referred to below as the Office, and the customer of the Office, referred to below as the Customer. Together referred to as the Parties.

2. Order of Priorities

If contractual documents that have been drawn up between the Parties are contradictory in their formulation, the following order of priorities shall apply

1. Letter of assignment/agreement
2. Annex to letter of assignment/agreement and service specification
3. These general conditions

3. Services

The task of the Office is to perform the services agreed to in a specially created *Letter of Assignment*, referred to below as the Services. The contents of the letter of assignment may continuously be added to or amended. If this occurs, the general conditions shall also apply to such amendments.

The Office shall execute the Services accurately and professionally and in accordance with existing laws, recommendations and ethical rules. This means that the work must be executed according to the *Swedish standard for accounting services (Reko)*.

4. Delivery of material

The information and material required by the Office in order to complete its undertakings should be delivered to the Office in sufficient time to allow the Office to complete their Services within normal working hours, observing valid time limits.

Unless otherwise agreed, the material shall be delivered to the Office in the following manner:

- Current accounting records at the latest 10 days after the end of the month that the accounting refers to;
- Material for calculation and administration of salaries at least 7 days before authorisation and payment date;
- Accounts material at the latest 30 days after the end of the accounts period
- Income tax returns and tax material at the latest 30 days after the end of the tax year.

The Customer shall carefully perform his part of the collaboration in accordance with terms and conditions of the agreement, recommendations, and instructions from the Office. All business transactions and verifications must have satisfactory documentation and any coding made by the Customer must be made clearly and according to Office instructions. Information that may affect periodical and annual accounts, annual reports and tax assessments but which is not clearly evident from the provided accounting records, must immediately be forwarded to the Office.

5. Fees, etc.

If the Office and the Customer have agreed to a running account, the fee of the Office shall be stipulated according to the existing price list at the relevant time.

If a fixed price has been agreed, the Office is entitled to separate compensation for such costs as application fees, registration fees, travel, lodging and food expenses, secretarial services, photocopies, print-outs, faxes, messenger services, postage, and such.

Supplemental work and overtime due to late or incomplete delivery of material from the Customer, as well as extra, not previously agreed work as a result of a legal amendment, governmental directive or similar, shall be settled separately and is never included in the fixed prices.

Payment conditions:

Payment must be made at the latest 10 days after invoice date, unless a later date is indicated on the invoice. In the event of late payment, a penalty interest will be debited, according to the law of interest payment (1975:635).

6. The Parties' responsibilities

The Customer is

- responsible for the company's accounts and the reports based on this;
- responsible for making sure that taxes and fees are recorded in the accounts and paid according to law and regulations;
- responsible for obtaining and maintaining any legal permits needed to run the company;
- obliged to ensure that the accounting records reflect the actual business transaction, and to collect and save these;
- responsible for ensuring that any information or instructions supplied are correct and not in conflict with existing laws and regulations.

The Office shall

- make its services and competence available to the Customer in accordance with agreements;
- complete the assignment according to laws and regulations in existence during the time of the agreement;
- inform the Customer if and when an error is discovered in the accounting material or in other information of consequence to the Customer;
- assume responsibility for any damages caused to the Customer due to breach of contract, wrongful execution of Services or neglect of duties on the part of the Office.

The Office is only responsible for its own operation. The office is not liable for damages as a result of the Customer supplying incomplete or incorrect information or instructions. Neither can the Office be held responsible for any commercial decisions made by the Customer's company management, unless this has been explicitly agreed to by the Parties. The office is furthermore not responsible for any lapse in the Customer's production, failed profit making, or any other indirect or consequential damages. Nor is the Office responsible for the consequences of changes in laws and other regulations.

Electronic transmission of information between the Parties cannot be guaranteed to be secure or free from virus or faults. The Parties shall use commercially reasonable methods for virus control and security before any information is transmitted electronically. The Parties accept these risks and approve electronic communication between the Parties.

7. External consultants and personnel

The Parties are mutually responsible for the performance of external consultants and personnel. The injured Party must direct any claims against the other Party and cannot hold external consultants or personnel liable for damages.

8. Confidentiality, professional secrecy

Each Party is obliged to keep the other Party's business matters in strict confidence, including any other private information that may come to their attention.

The Parties' mutual obligation of confidentiality shall remain in effect even after the expiry of the collaboration agreement. The Parties are responsible for ensuring that both personnel and external consultants observe the confidentiality code.

The obligation of confidentiality does not apply to such information that the Office is obliged to submit to other recipients than the Customer.

9. Recruitment

Neither of the Parties can, without permission from the other Party, recruit a person who is or has been employed by the Party until six months after the employment ended.

This paragraph shall not apply if the employment ended as a result of notice given by the Party.

10. Quality assurance of the authorisation

Authorised accounting consultants undergo quality controls at least every sixth year. The quality control is covered by confidentiality and professional secrecy.

Services performed for the Customer may become subjected to quality control carried out by the quality assurance section of the trade organisation Sveriges Redovisningskonsulters Förbund SRF (The Association of Swedish Accounting Consultants).

11. Treatment of personal data

The Office is obliged to treat all personal data in accordance with existing laws and regulations.

12. The Office's liability insurance

The Office shall at all times, and at its own cost, maintain a valid liability insurance.

In case of damages, the Customer is obliged to inform the Office in writing and to provide the insurance company with all relevant information so that the nature and degree of damages may be assessed.

13. Claims

In the event of claims, the Office must be granted sufficient time to correct the mistake or fault in question. If the damage is not reported within a reasonable time frame, the Customer has lost his right to indemnity or any other form of compensation.

14. Period of validity and notice

Unless otherwise agreed, the agreement shall be valid until further notice, with a 2-month cancellation notice period.

15. Amendment or termination of the agreement

Notice to end the agreement or other statements of importance to the Parties according to this agreement must be made in writing.

16. The right to immediate cancellation of the agreement

The Office is entitled to discontinue the agreement if

- the Customer's payments are more than 7 days overdue;
- the Customer fails to deliver material and information in time or in other ways prevents the Office from completing its Service according to agreement;
- the Customer is in breach of contract, or does not follow the law, accounting recommendations or official directives and does not correct marked errors within 7 days after notice from the Office;
- the Customer treats Office personnel in an unethical and offensive manner;

- the Customer is unable to settle his debts, a trustee in bankruptcy has been appointed, undergoes business reconstruction or is under liquidation, or if it is likely that any of the above may occur.

The Customer is entitled to immediately cancel the agreement if

- the Office is in breach of the agreement and does not make an effort to correct the breach in due time.

17. Dispute

Any disputes between the Parties should primarily be resolved through negotiations and secondarily through a court of law in the municipality where the Office has its premises.

18. Force Majeure

If a Party is prevented from fulfilling its contractual obligations due to events beyond its control (force majeure) such as strikes, lock-outs, work conflicts, fires or other accidents, natural disasters and disruption of telephone or electrical distribution, the Party shall be released from the part of its obligations in this agreement that have been affected by the events in question.

The Party is under obligation to immediately inform the other Party of the outbreak and ending of such force majeure events.

19. Transfer of agreement

A Party may only transfer its rights and obligations under this agreement to a third party if written consent to do so has been given by the other Party.