

APPENDIX - STANDARD DELIVERY TERMS FOR AZETS INSIGHT AS

1. OBLIGATIONS OF THE PARTIES

1.1. The content of the assignment

It is the Client who is obliged to submit correct statements and prepare reports in accordance with legislation. Azets Insight AS (hereinafter referred to as Azets) has undertaken to deliver the services regulated in the Agreement, based on information from the Client. The cooperation between the parties is dependent on good and complete communication and that the Client contributes to correct and complete information.

1.2. Azets' obligations

Azets shall carry out the tasks necessary to deliver the services that follow from this Agreement, applicable acts, regulations and Standard for Good Accountancy Practice.

Inquiries from the Client shall be answered within a reasonable time. This means that Azets shall strive for effective communication, and rapid follow-up of inquiries and problem solving.

1.3. Client's duties

The Client shall loyally contribute to ensuring that Azets completes the assignment. This means that the Client shall strive for effective communication, and rapid follow-up of inquiries and problem solving.

Material handed over to Azets shall be complete and relate to the assignment. Deadlines for delivery appear in the Agreement.

If it is not clear from the material how it is to be processed, the Client shall, immediately after they have discovered the ambiguity or been notified thereof, provide the necessary additional information, unsolicited.

Azets shall be informed, both before the assignment commences and on an ongoing basis, as needed, of everything that may be of significance to the performance of the assignment. The Client shall inform Azets of factual circumstances that are necessary for Azets to be able to prepare correct reports and statements.

In addition, the Client shall inform of notices and information from the public administration that is relevant to the assignment.

As soon as financial reports, salary reports, tax returns and other reports etc. are made available, the Client shall review these and notify Azets of possible errors and deficiencies.

1.4. Communication and documentation

All inquiries related to the Agreement shall be addressed to the parties' designated representatives cf. the Agreement, or employees whom they have designated in writing.

As a general rule, communication shall occur electronically. The parties accept that all messages under this Agreement can be sent electronically to the agreed e-mail address, or via the agreed electronic communication portal.

Both parties shall ensure proper communication and storage of documents and other material relevant to the assignment, for which each party is responsible. For the storage obligations of the parties, please refer to sections 1.6 and 1.8.

1.5. Workplace

Azets shall normally carry out the assignment on Azets' own premises. If it is agreed that parts of the assignment are to be carried out on the Client's premises, the Client is responsible for Azets having acceptable working conditions in accordance with normal HSE requirements and necessary access to the internet and ICT solutions.

1.6. Material

If the assignment involves original material being handed over to Azets or when the service delivery from Azets makes use of IT systems to which Azets has rights, Azets is only responsible as long as the material according to the Agreement is to be with Azets. When the assignment is over, Azets' storage obligation ceases so that all the material is returned to the Client.

The storage obligation involves safeguarding the storage of accounting documentation in accordance with the Bookkeeping Act § 13, first paragraph, which has been delivered to or prepared by Azets and safeguarding the electronic availability of book-entry information in accordance with Bookkeeping Act § 13b

The auditor's written correspondence with the board, agreements, outgoing packing slips and price lists (cf. Bookkeeping Act § 13 first paragraph nos. 4, 5, 7 and 8) are always kept by the Client.

Azets must return the Client's material within 90 days of the completion of the assignment.

When handing over accounting material to the Client, documentation and specifications that are available electronically must be handed over in a generally accessible format. Recorded information that must be kept electronically available is provided in the standard data format for electronic accounting material (SAF-T) or in the accounting system's file format.

Other accounting material is handed over in its original medium. Original material on paper that has been scanned is only handed over electronically.

After termination of the assignment, Azets is obliged to hand over the Client's accounting material, cf. section 3. Reconciliation documentation is handed over at the request of the Principal. Azets is entitled to a fee after the time elapsed, as well as payment to any subcontractors, for the conversion and delivery of accounting material.

Unless otherwise agreed, the Client must take over the accounting material as soon as possible upon termination of the assignment. If the Client has not taken over its accounting material within 90 days after written notice from Azets, Azets can demand payment for any storage costs, including license costs, until the Client takes over the accounting material

In the event that the Client does not take over the accounting material in accordance with this Agreement, Azets will demand ongoing payment for storage costs for as long as the storage obligation under section 13 second paragraph of the Bookkeeping Act requires.

1.7. Subcontractors

The parties are free to hire third parties to carry out their work tasks that follow from the Agreement. The parties will be fully liable for the performance of these tasks in the same manner as if the party itself was performing the tasks, unless otherwise expressly agreed between the parties. If the parties hire subcontractors, it must be agreed separately who will be the parties' representatives.

1.8. IT systems

When the service delivery from Azets makes use of IT systems to which the Client has rights, the Client undertakes to ensure that Azets receives sufficient access to the systems to be able to perform the delivery as agreed. Azets shall also have access to extract the necessary documentation from the Client's IT systems in order to satisfy the documentation requirements that follow from the Accountants Act.

An agreement on the use of IT systems where the Client has the agreement with the systems supplier is a matter between the Client and the systems supplier. Any issues related to functionality, accessibility, privacy and other system-related challenges are a matter between the systems supplier and the Client. Azets cannot be blamed for delays or additional work that is a result of malfunctions or unavailability of such IT systems, and costs and additional work due to this will be charged to the Client.

1.9. Confidentiality

Azets' duty of confidentiality follows from Section 4.2 of the Accountants Act with the exceptions included therein.

Both parties shall treat information that the parties become aware of in connection with the assignment confidentially, and so that information is not made available to unauthorised individuals without the consent of the other party.

The duty of confidentiality does not prevent Azets from providing information about the assignment to the Client's chosen auditor or another person who, according to legislation, has personal responsibility for the Client's rendering of account

The duty of confidentiality also applies after the Agreement has been terminated.

Azets shall ensure that subcontractors and assistants who assist in the performance of the assignment are subject to a corresponding duty of confidentiality.

2. AUTHORISATION CONCERNING ACCESS TO INFORMATION AND SUBMISSION OF STATEMENTS

Azets is authorised by this Agreement to obtain:

- Accounting information from relevant third parties, including transaction information from the Client's customers and suppliers, as well as other business relationships and bank account statements.
- All relevant information for completing public forms, including downloading electronic data to relevant software with Azets.

Azets is also authorised, when it is included as part of the assignment, to:

- Complete and submit public forms via Altinn or another submission portal of the relevant government agency/agencies. This includes signing the form(s) on behalf of the Client. Such signing can only occur where Azets believes that it is not contrary to good accounting practice and Azets has no reason to doubt the basis or correctness of the form.
- Provide information on outstanding amounts to customers and suppliers of the Client.

By signing on behalf of the Client, Azets confirms that the submitted forms correspond with registered and documented information, and that the information, to Azets' knowledge, corresponds with the factual circumstances.

Azets has the right to delegate all matters regulated in this authorisation to employees of Azets.

The authorisation applies from the Signing Date and until the termination of the assignment, or the authorisation is revoked in writing.

3. PROPRIETARY RIGHTS

The Client has proprietary rights to its own submitted material. The Client also has proprietary rights to completed and unfinished accounting records that Azets has prepared for the Client.

Azets is obliged to hand over accounting records and other information that Azets has prepared as part of the assignment unless the rules on right of retention apply.

Azets retains the rights to its own tools and methodology. Azets may also use general knowledge (know-how) acquired in connection with the assignment if this does not involve a breach of confidentiality or good business practice.

4. BREACHES

4.1. What is considered a breach

A breach has occurred if one of the parties or someone it is responsible for, including its subcontractors, does not fulfil its obligations under the Agreement and this is not due to conditions for which the other party is responsible, or inadequate delivery is due to a legal impediment to delivery (force majeure).

Any error or misunderstanding in the ongoing performance of the assignment does not automatically result in a contractual breach of the Agreement. The performance of the assignment requires ongoing and mutual cooperation between the Parties, and general rules on loyalty between professional parties apply. Rectification and correction of errors is a necessary part of this cooperation and is not considered to constitute a breach when on a normal scale. It is assumed that errors or non-conformances are corrected as soon as they are discovered and the assignment provides a basis for this.

4.2. Notification and complaints in case of breaches

If the Parties wish to invoke remedies for breach of contract against the other party, a written complaint must be submitted without undue delay after the breach has been discovered or ought to have been discovered. The complaint shall be clearly labelled "complaint", and state what the breach of contract is alleged to consist of and which remedies for breach of contract the Party wishes to invoke. The parties shall be given a reasonable period of time to rectify the matter before remedies for breach of contract are invoked.

If one of the parties cannot fulfil its obligations as agreed, said party shall give the other party written notice thereof as soon as possible. The notice shall state the cause of the problem and, to the extent possible, state when the service can be delivered. The same applies if further delays must be assumed after the first notice has been given.

4.3. Consequences of breaches

4.3.1. Right of retention

In the event of a breach by the Client, Azets may stop the work and/or exercise a right of retention of the result of the assignment until the breach ceases.

Azets cannot exercise a right of retention of accounting records received from the Client, even if the fee for the work carried out has not been paid. The same applies to accounting records prepared by Azets for which the Client has paid.

The Client bears the risk of deadlines being missed as a result of its breach. Once the Client's breach ceases, Azets may, for an additional fee, choose to perform the assignment with increased effort or beyond normal working hours so that missed deadlines are reduced or preferably avoided.

In the event of a breach on the part of Azets, the Client may withhold payment, but no more than is necessary to secure the Client's claims as a result of the breach.

4.3.2. Rectification, redelivery and other remedies for breach of contract

In the event of a breach, the parties may invoke ordinary remedies for breach of contract according to the rules and principles of general contract law. If Azets' service delivery is inadequate, Azets has the right to respond to a demand for a price discount, cancellation and/or compensation with a demand for redelivery and rectification. The Client shall loyally contribute to the rectification.

If Azets does not correct errors or deficiencies within a reasonable time, the Client may be entitled to a proportionate price discount. Claims for a price discount presuppose that Azets has been made aware of the deficiency, and has had reasonable time to rectify or redeliver.

4.3.3. Compensation in contract

A party can claim compensation for any direct loss, according to general contract law.

Additional costs for cover purchases, losses due to additional work and other direct costs in connection with delays, shortages or other deficiencies are considered direct losses.

Compensation for indirect losses cannot be claimed. Indirect losses include, but are not limited to, lost profits of any nature, lost savings and loss of data.

5. MATERIAL BREACHES

5.1. Cancellation

In the event of a material breach, the other party may cancel all or part of the Agreement. Before cancellation is carried out, the cancelling party must account for the breach and notify that cancellation is invoked, as follows from Clause 4.2, above.

Azets is considered to have materially breached the Agreement if:

- Performance of the assignment deviates significantly from the rules that apply to the services that Azets has undertaken to perform under the Agreement.
- Azets' deadline for delivery has not been met, and it has still not been delivered within a week after written notice has been received from the Client, and the breach of the deadline is not due to conditions on the part of the Client.

The Client is considered to have materially breached the Agreement if:

- The Client has not paid the overdue fees with the addition of interest within 14 days of Azets' reminder.
- Azets is not given the opportunity to perform its assignment in a sound manner, in that Azets does not receive the necessary documentation.
- Azets is attempted ordered to perform the assignment contrary to laws and regulations.

If one of the parties is wrongfully shut out, or otherwise prevents the other party's access to the IT system as regulated in the *System Services* agreement document, this is also considered a material breach.

If the Client carries out registrations etc. in the system to be carried out by Azets, this is considered a material breach.

Furthermore, it is considered a material breach if the Client deliberately carries out registrations etc. in the system to avoid taxes and charges and which is in breach of the prevailing regulations.

5.2. Financial consequences of cancellation

In the event of cancellation, the party that cancels the Agreement may be entitled to compensation.

In the event of a material breach of the part of Azets, the Client may have the right to demand that the additional costs incurred by having to switch to a new accountant be covered.

Where the Client materially breaches the Agreement, and Azets demands to cancel the Agreement, Azets will be entitled to compensation of at least three times the monthly accounting fee. The monthly accounting fee that can be claimed compensated in the event of cancellation shall, as a general rule, be set at the average monthly fee for the last 12 months. Should the fee for the following three months be higher than the average monthly fee, this can be applied as the basis for the compensation claim.

6. LIMITATION OF LIABILITY

Azets cannot be held liable for circumstances beyond Azets' control. Azets disclaims any liability for losses caused by the Client or third parties.

Azets is not liable if the accounts or other mandatory reporting to the public administration is delivered incorrectly or late, as a result of incorrect, incomplete or late delivery of accounting documentation or other information from the Client or third parties.

In the case of joint use of IT systems, Azets is also not liable for any changes, additions or erasures of registered information carried out by the Client in the IT system. This also includes any consequences if this results in errors or delays in the Client's accounts, mandatory financial reports and/or other public forms etc.

Azets also disclaims any liability for errors or deficiencies in the IT system, communication, data security, inadequate maintenance, backup, reconstruction or other conditions not caused by Azets.

Unless Azets has displayed gross negligence or intent, Azets' overall financial liability is limited to an amount equivalent to six months' contract fee calculated on the basis of an average of 12 months' normal contract fee, limited upward to NOK 1 million.

7. CHANGES AND ADDITIONAL TASKS

If Azets believes the content or scope of the assignment changes after the conclusion of the Agreement, this shall be addressed with the Client.

Changes and additional tasks shall be agreed in writing. In the event of minor changes, it is sufficient for Azets to provide a unilateral written description of the change to the Client.

Azets is responsible for keeping track of all changes and additional tasks to the Agreement, and shall send the Client updated agreement documents on request.

8. ANONYMOUS CUSTOMER DATA

Azets has the right to freely collect and use anonymous customer data for the purpose of improving its products and services, and for any other necessary or legally required use or retention.

Anonymous customer data refers to information that does not identify any specific customer, individual or entity. This includes, but is not limited to, anonymous user data about clicks, impressions, geographic location and device information. Azets must act in line with the Norwegian Data Protection Authority's guidance on the anonymisation of personnel data.

Anonymous customer data that is collected and used by Azets must be processed in accordance with applicable data protection laws, regulations and the Data Processor Agreement entered into between the parties.

9. INSURANCE

Azets has professional liability insurance that covers the agreed assignment.

10. SUPERVISION

Azets is subject to supervision and professional quality controls by the Financial Supervisory Authority of Norway and industry organisations in accordance with the Accountants Act. On the same basis, Azets is obliged to carry out internal controls.

The Client shall grant Azets, the Financial Supervisory Authority of Norway and industry organisations access to relevant material and full access to physical and electronic archives documenting Azets' work, including necessary access to the IT systems.

11. BANKRUPTCY

If debt settlement negotiations, composition or bankruptcy are opened with the Client, or the Client clearly becomes insolvent, Azets has the right to cancel the Agreement with immediate effect, unless otherwise follows from mandatory law.

12. TRANSFER OF RIGHTS AND OBLIGATIONS

Azets may only transfer its contractual rights and obligations with the written consent of the Client. Consent cannot be refused without objective grounds.

The right to remuneration under this Agreement can nevertheless be transferred freely.

13. TERMINATION

The parties may terminate the Agreement with 6 months' written notice, calculated from the first day of the month following the notification.

The parties' obligations remain unchanged during the notice period. The Client is therefore obliged to pay the agreed fee during the entire notice period. This applies regardless of whether or not the Client facilitates in order for Azets to be able to deliver the agreed services. If the Client does not contribute to Azets being able to deliver the agreed services during the notice period, this shall be considered a material breach and give the right to compensation according to the rules in Clause 5.2

Proprietary rights to accounting records are regulated in Clause 3.

Upon termination of the assignment, the Client's accounting records shall be handed over to the Client as soon as possible. Azets' disclosure obligation is regulated in Section 4 of the Standard for Good Accountancy Practice.

Where recorded information is in principle available electronically at Azets, the information shall be made available to the Client, so that the latter can comply with the requirement for electronic accessibility for 3.5 years after the end of the financial year*

** Cf. [Section 13b of the Bookkeeping Act](#), [Section 7-7 of the Bookkeeping Act](#) and [NBS 3 Elektronisk tilgjengelighet i 3,5 år \[Electronic accessibility for 3.5 years\]](#).*

The parties may agree in writing that, even after termination of the assignment, Azets shall ensure the storage of the Client's accounting records, and/or electronic access to recorded information, on behalf of the Client. The formal responsibility for storage nevertheless rests with the Client.

If Azets is unable to hand over the Client's accounting records or accounting data as a result of cessation of activities on the part of the Client, and it has not been agreed that Azets shall ensure the storage, affected parties may be given a reasonable period of time to request the handing over of the accounting records. If no one expresses interest by the deadline, accounting records on paper may be shredded and electronic accounting records erased from storage media

** Cf. also [Section 28, first paragraph of the Personal Data Act](#) og [Section 2-11. fifth paragraph of the Personal Data Regulations](#)*

Affected parties are normally owners with personal liability, board members, managing director, bankruptcy estate, local police authority, tax office and auditor. 30 days is normally considered a reasonable deadline. Any disclosure of the accounting records must be based on a specific authority for disclosure, and assessed in relation to [Azets' duty of confidentiality](#).

14. ANTI-MONEY LAUNDERING ACT

The Client is informed that Azets is subject to the Anti-Money Laundering Act.

15. INVOICING AND PAYMENT TERMS

Azets invoices monthly for work performed, unless otherwise agreed. Payment terms are 21 days after the invoice date. In the event of late payment, interest on overdue payment accrues at the applicable rates in accordance with the Act related to interest on overdue payment.

Azets reserves the right to stop work in the event of non-payment. Azets reserves the right to invoice in advance in the event of repeated late payments from the Client. The same applies if the Client is faced with significant liquidity problems or reduced creditworthiness.

Additional work that relates to the Client's late payment, liquidity problems or reduced creditworthiness is invoiced according to accrued time.

Additional work that relates to correcting errors and deficiencies in the basic material that occurred before the conclusion of the Agreement, which is necessary for Azets' fulfilment of its own obligations under the Agreement, as well as additional work as a result of the Client's breach of obligations under the Agreement, will be invoiced according to accrued time.

Additional work carried out beyond what is specified in the Agreement is invoiced according to accrued time with the at all times applicable methods and hourly rates.

Azets reserves the right to be able to invoice for documentation work that is required in the Accountants Act with regulations. Azets reserves the right to charge extra for additional work in the assignment as a result of new or changed public reporting formats, regulatory frameworks, laws or regulations.

If the work is carried out on the Client's premises, and nothing else has been agreed, the Client pays the employee's transport time between the Client and Azets' office

Azets reserves the right to make annual price adjustments, normally on 1 January each year.

Expenditures that Azets has for the Client shall be clarified before they are incurred, unless consent cannot be obtained in advance, and the expenditure is necessary to secure the Client's interests. Expenditures shall be specified separately, and covered according to invoice. The government scale shall be applied for driving allowances.

16. CONFLICT

In the event of a conflict between the Standard Delivery Terms and other agreements included in the Agreement, the other agreements shall take precedence when this is clearly stated, on the condition that the agreed is not contrary to law, regulations or good accountancy practice.

17. LEGAL VENUE

The parties' rights and obligations under this Agreement are determined in their entirety by Norwegian law. The Oslo District Court is agreed as the legal venue.

18. VALIDITY AND CHANGES

The Standard Delivery Terms can be updated throughout the agreement period, and notification thereof is sent to the Client. The updated delivery terms take effect immediately, unless otherwise stated in the notice. The delivery terms are considered accepted by the Client if dialogue regarding the changes has not been initiated with Azets within 30 days after the notice regarding the update has been sent.

The at all times updated and applicable Standard Delivery Terms are available at www.azets.no/avtaler