

**BUSINESS SWEDEN**



**GENERAL TERMS AND  
CONDITIONS FOR ASSIGNMENTS**

# GENERAL TERMS AND CONDITIONS FOR ASSIGNMENTS

## 1. APPLICABILITY OF THE GENERAL TERMS AND CONDITIONS

The following general terms and conditions for assignments (the “**General Terms**”) apply to all assignments that Business Sweden, including any of its foreign branches and subsidiaries (jointly hereinafter referred to as “**Business Sweden**”) provide to its customers (the “**Client**”).

## 2. AGREEMENTS FOR ASSIGNMENTS

The scope of the assignment of Business Sweden will be based on a written proposal to the Client (the “**Proposal**”). A signed and dated Proposal is valid for one (1) calendar month, unless otherwise stated in the Proposal. An agreement shall be established and become binding upon Business Sweden and the Client when both parties have accepted and signed the agreement including the Proposal and, if specifically agreed, when Business Sweden has received up-front payment, a bank guarantee and/or a parent company guarantee (“**Agreement**”).

If an Agreement states that Business Sweden in whole or in part shall fulfil the Agreement through a project team, Business Sweden reserves the right to exchange a member of the appointed project team. Business Sweden will as soon as possible provide notice to the Client of such change considering the specific circumstances.

To accomplish an assignment goal, Business Sweden may from time to time need to engage external subcontractors. In such case Business Sweden will inform the Client of the identity of such external subcontractor and specify for which part of the agreed assignment such subcontractors have been engaged for.

An Agreement may only be amended if in writing and duly signed by authorized representatives of both parties.

## 3. SUBCONTRACTORS AND REFERRALS

Business Sweden may use subcontractors for the performance of the Assignments. Business Sweden is fully responsible for of such subcontractors, with the limitations in liability and responsibilities set out in the Agreement.

However, Business Sweden may from time to time refer the Client to other service providers. Although Business Sweden makes every effort to solely refer the Client to external service providers known to perform quality services and in a professional manner, any such external service providers are independent from Business Sweden and Business Sweden assumes no responsibility or liability for recommending the external service providers to the Client, or for any advice given by the external service providers, unless specifically agreed otherwise in an Agreement. It will be the responsibility of the Client to engage and to bear accrued fees and costs for such external service providers.

## 4. FEES AND INVOICING

Unless otherwise agreed in the Agreement, fees, exclusive of VAT, out-of-pocket expenses or local public charges or taxes, for assignments carried out by Business Sweden pursuant to a binding Agreement, shall be stated in SEK. Any costs for local public charges, taxes or other out-of-pocket expenses necessary for the fulfilment of an assignment will be charged subsequently.

If Business Sweden has incurred out-of-pocket expenses on behalf of the Client in local currency, such expenses shall be charged pursuant to the current currency exchange rate in SEK at the date of invoice. If the currency exchange rate has changed by more than 5% between the date of invoice and payment, Business Sweden reserves the right to adjust the invoice amount accordingly.

If the fee has been set in a foreign currency other than SEK, but shall be invoiced in SEK, the fee shall be invoiced applying the current month

exchange rate, according to Sveriges Riksbank (*Eng: The Swedish National Bank*).

The invoices of Business Sweden shall become due and payable thirty (30) days from the date of invoice. In the event of late payment, Business Sweden will charge the Client penalty interest at the current Swedish reference rate (*swe:referensränta*) plus eight (8) percentage points, however not less than eight (8) percent.

## 5. TERM AND PREMATURE TERMINATION OF AGREEMENT

The term of an Assignment shall be specified in the Agreement. In case of an Assignment with price per hour, and without a fixed period or fee the Client is entitled to terminate a Contract in progress at any time by providing thirty (30) days prior written notice. Upon such termination, the Client shall pay a termination fee equal to 25% of the agreed fee for the uncompleted portion of the Contract.

Business Sweden is entitled to terminate an Agreement with immediate effect if the Client (i) is in breach of any of the material terms or conditions of the Agreement and fail to cure such default within thirty (30) days after receipt of notice in writing from Business Sweden; (ii) jeopardize the purpose of carrying out the assignment (iii) enter into liquidation, suspend its payments, is declared bankrupt, make a composition with its creditors or otherwise are found to be insolvent; (iv) supply incorrect or misleading information to Business Sweden; or (v) engage in activities that are illegal, fraudulent, or against public policy in Sweden or in any other country where services are to be delivered by us pursuant to an Agreement.

Termination of an Agreement under this section shall not affect the obligation of the Client to pay for services provided by Business Sweden until the date of termination or for reimbursable expenses.

## 6. OBLIGATIONS OF THE PARTIES AND WARRANTY DISCLAIMER

The Client shall provide Business Sweden with accurate and sufficient information and the resources necessary for Business Sweden to meet the obligations specified in the Agreement.

Business Sweden shall perform the duties of the Agreement in a professional and workmanlike manner and in compliance with applicable local laws, rules and regulations.

Except as specified in the Agreement, Business Sweden undertakes no written, oral or implied warranties, including but not limited to

warranties of quality in the execution or specific results of assignments, merchantability, performance or suitability of the services performed for a particular purpose. Business Sweden cannot be held responsible or liable for the consequences of any decision, investments or transactions made by the Client.

Business Sweden is not providing any legal, financial or tax advice under any Assignment. Accordingly, Business Sweden cannot be held responsible or liable for the consequences of any decision, investments or transactions made by the Client.

## 7. CONFIDENTIALITY

Confidential information means all information and knowledge concerning the Client which is disclosed to Business Sweden under an assignment and which is indicated to be treated as confidential, (“**Confidential Information**”). This applies irrespective of whether the information has been disclosed orally, in writing, electronically, etc. Business Sweden shall only be entitled to use the Confidential Information for the purpose of fulfilling an assignment. During the term of an Agreement, Business Sweden will not disclose to a third party any Confidential Information, with the exception of information that (i) is in the public domain or will enter into the public domain other than due to breach of this confidentiality undertaking, (ii) Business Sweden is required to disclose by law, regulations or decision imposed by a public authority, (iii) Business Sweden has been given permission of the Client to disclose or if required for the fulfilment of the Agreement.

If Business Sweden is required to disclose information due to the circumstances described in (ii), Business Sweden will consult with the Client before the disclosure is made, if possible.

All Confidential Information which is disclosed to Business Sweden shall be deleted and/or returned to the Client when the Assignment is completed or when the Client so requests.

The duty of confidentiality shall apply during the validity of the Agreement and for a period of three (3) years thereafter.

## 8. INTELLECTUAL PROPERTY RIGHTS

For the purposes of the Agreement, (“**Intellectual Property Rights**”) means all industrial and intellectual property rights, whether registered or unregistered, including, but not limited to trademarks, trade names, design

rights (whether registered or unregistered), inventions (whether patentable or not), patents, know-how, copyright (including all copyright in any designs and computer software), source code, and current and future applications for any of the foregoing and "**Results**" means all results, material, documentation, content, data and technical information generated from the Assignment.

All Intellectual Property Rights existing prior to the execution of the Agreement or developed independently hereof during the term of this Agreement (including Intellectual Property Rights pertaining to third parties), shall belong to the Party from which such Intellectual Property Rights originate.

Upon completion of the Assignment and after Business Sweden has received payment in full, the Client shall be granted a perpetual, non-exclusive, non-transferrable and non-sublicensable right to use the Results, only in its internal business activities, free of any additional remuneration or royalty.

In accordance with the aims and objectives pursued by the Parties with this Agreement, the Parties agree that the exclusive and unlimited ownership to the Results and all Intellectual Property Rights in and pertaining to the Results, including, but not limited to, the right to freely transfer, license, amend and modify such Results shall vest with Business Sweden.

For the avoidance of doubt, the Client shall not acquire any right whatsoever to Business Sweden's Intellectual Property Rights, such as trademarks. Subject to what is stated in this section 8 above, the Client shall also ensure that Business Sweden trademarks are not used as a business name, trademark or other distinctive mark in respect of any business operations, products, services or commercials which are provided by: (i) the Client; or (ii) any third party with which the Client has entered into an agreement or otherwise co-operates with. The Client further undertakes, during the term of this Agreement and thereafter, to refrain in the course of its operations from using any word, expression, sign or symbol which may be misleading or entail any risk of confusion with the Business Sweden trademarks and/or operations.

The Results may not be subject of publication and disclosure by the Client without the prior written consent from Business Sweden.

Neither Party shall make any public announcements concerning this Agreement or the subject matter hereof without the prior written consent of the other Party.

Neither Party may use the other Party's name, logo or trademark in any communication, release, notice or other publication without the prior written consent of the other Party.

## 9. LIMITATION OF LIABILITY

The total aggregate liability of Business Sweden for any and all claim shall under no circumstances exceed the fees paid by the Client under the Agreement.

Business Sweden shall under no circumstances be liable for loss of profits, production, or other indirect damages of any kind, or for damages based on loss, consequential damages or consequential losses. Business Sweden shall have no liability towards third parties based on the performance of Business Sweden in accordance with the terms of an Agreement entered into with the Client.

In addition to the limitation of liability set out in this section 9, Business Sweden may apply specific limitations of liability for certain types of assignments. Such limitation of liability will be communicated to the Client before the conclusion of the Agreement.

## 10. HIRING OF BUSINESS SWEDEN PERSONNEL

The Client shall not, without written consent from Business Sweden, try to recruit Business Sweden's personnel during the period such personnel directly or indirectly works with the Client under an Agreement, and a period of six (6) months thereafter. Further, the Client agrees to give Business Sweden at least thirty (30) days' prior written notice if the Client intends to hire any employee of Business Sweden after the above-mentioned period.

## 11. DATA PRIVACY

Business Sweden is careful in protecting Client's data privacy and undertakes to process personal data in accordance with the [Business Sweden Data Privacy Policy](#).

## 12. FORCE MAJEURE

Business Sweden shall be excused from performance of any of the duties of an Agreement for any period and to the extent that Business Sweden is prevented from performing any services, in the whole or in part, as a result of delays caused by the Client, force majeure or other unforeseeable events for which Business Sweden is not responsible and which cause Business Sweden substantial difficulties in performing, including war, act of god, epidemic

disease, civil disturbance, court order, labor dispute, third party non-performance, or other cause beyond Business Sweden's reasonable control or which Business Sweden could not reasonably anticipate. Business Sweden shall as soon as possible inform the Client of the occurrence of such hindrances to performance. Should the assignment be postponed for six (6) months or more the Agreement shall be cancelled, unless otherwise agreed by the Client and Business Sweden in writing. Claims for damages shall be precluded in such a case. Should the assignment thus be cancelled, Business Sweden is entitled to payment for accrued costs on behalf of the Client up until the date of cancellation.

### **13. GOVERNING LAW AND DISPUTES**

Agreements shall be governed by and construed in accordance with Swedish law. Disputes concerning the interpretation or application of Agreements and legal matters connected therewith, shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The proceeding shall take place in Stockholm, Sweden. However, if the value of what is claimed clearly does not exceed SEK two (2) million, the dispute shall be finally settled by Court in Stockholm, Sweden.

### **14. INVALID OR UNENFORCEABLE PROVISIONS**

If any provision of these General Terms or an Agreement, or the application thereof for any reason and to any extent are deemed to be invalid, illegal or unenforceable, the remainder of these General Terms and the Agreement shall not be affected thereby, but instead continue to be valid in accordance with its terms. Provisions

that are found to be invalid, illegal or unenforceable shall, to the extent possible under the law of the country in which they are applied, be adjusted to make them valid and enforceable and shall to the greatest extent possible be interpreted in accordance with the parties' original intentions.

### **15. INDEPENDENT CONTRACTORS**

Neither these General Terms or an Agreement shall be interpreted as Business Sweden being an agent of the Client or the Client being an agent of Business Sweden for any purpose whatsoever., Neither Business Sweden or the Client shall have the right to represent the other party in respect of any issues, except in such cases and under such circumstances expressly permitted in an Agreement.

### **16. PRIOR AGREEMENTS**

An Agreement between Business Sweden and the Client shall constitute the final agreement between the parties as pertains to the subject matter of such Agreement and shall supersede any and all prior agreements and understandings, whether oral or written between Business Sweden and the Client.

### **17. SUSTAINABLE BUSINESS AND GOOD CORPORATE GOVERNANCE**

High-standard performance in terms of social responsibility and good corporate governance is an increasingly important competitive advantage in international business. Swedish companies are expected to act responsibly on international markets, in line with international principles and guidelines laid down in the OECD guidelines for multinational companies and the UN Global Compact.

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We help Swedish companies grow global sales and international companies invest and expand in Sweden.

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