1. APPLICATION AREA
The present partnership terms and conditions apply to the contractual relationship between SBB Accountants & Counselors and the client. Deviations have to be explicitly accepted by both parties in writing.

In the event of a contradiction between the content of the present terms and conditions and the accepted offer, the accepted offer shall prevail.

In the event a stipulation of the terms and conditions is void, these terms and conditions shall remain valid and applicable for the remainder.

SBB Accountants & Counselors consists of SBB Business Services LLC, having its registered office at 3000 Leuven, Diestsevest 32 bus 1A, corporate number 0420170841 as well as SBB Accountants and Tax Consultants LLC, having its registered office at 3000 Leuven, Diestsevest 32 bus 1A, corporate number 0459609556. Both are recognized external accounting companies that consulting companies. SBB Accountants & Counselors will hereinafter be referred to as “SBB”.

2. OBJECT AND THE AGREEMENT COMING INTO EFFECT
The offer accepted by the client includes a description of the assignments and work SBB shall perform for the client and the terms and conditions to be complied with. Therefore the accepted offer determines the precise content of the contractual relationship between SBB and the client.

Unless otherwise stated in the offer, the agreement between SBB and the client comes into effect and starts when SBB receives the offer signed by the client and the offer is countersigned by SBB.

3. RIGHTS AND OBLIGATIONS OF THE PARTIES WITH REGARD TO DATA MANAGEMENT

3.1. Information provided by the client
The client agrees to:
- provide SBB with all documents, data and information necessary to perform the assignment in a timely manner, even if this information is provided by third parties. The content of the information and documentation is always correct and complete. Upon simple request by SBB the client confirms in writing that the data/documents/information provided are complete and correct.
- provide the required data in a correctly organized and structured manner;
- perform timely and correctly the preparatory work that may have to be done based on the accepted offer;
- promptly inform SBB in writing of any fact, event or development that may affect the execution of the assignment;
- verify that the documents and records drawn up by SBB meet his expectations and correspond with the information he provided, and if this is not the case, inform SBB without delay.

If the client fails to inform us, SBB shall be exempt from any responsibility for failure to comply with any legally imposed deadlines, regulations and agreements for the execution of tax, social or other formalities that fall within the contract.

- provide SBB with correct, accurate and up-to-date information, as well as any subsequent changes thereto that may involve a modification of the consultant’s assignment and, in particular and without being exhaustive, with regard to a significant change in his financial situation, his financial resources, and his ultimate beneficial owners, at the latest within a period of 2 weeks from the date when the client becomes aware of this information or changes it.

Failing to submit the documents and data or late or incorrect submission of the documents and data may lead to extra fees and expenses, as stated below. Additionally, SBB cannot be held responsible for any penalties if the legal deadlines cannot be met.

SBB has the right to delay execution of the work for the client until the client meets the obligations stipulated in article 3.1. All costs and charges (including fines and damages) arising from the suspension or postponement shall be borne by the client.

If the scope of work includes the preparation of quarterly VAT returns, all the proper records will have to be submitted to SBB at the latest on the 6th day of the month following the quarter to which the return relates. This means that these documents have to be submitted before January 6, April 6, July 6 and October 6. In case these documents are not submitted in a timely manner, SBB will no longer guarantee a timely execution and as a result the client will be liable for any consequential damages. Also for the monthly returns the proper records will have to be submitted to SBB each time at the latest on the 6th day of the following month.

3.2. Accurate and complete books and records
The execution of the assignment does not specifically focus on the identification of any fraud.

Unless otherwise stated, SBB is neither required to verify the accuracy and completeness of the information the client or their representative(s) submits to them nor the reliability of the deeds, contracts, inventories, invoices and documentary evidence of any kind the client entrusts them with or presents to them as evidence or documents to serve as such.

3.3. Client file and record-keeping
As part of work performed for the client, SBB keeps its own (electronic) job records of all relevant documents and data.

This means that all relevant documents will be digitalized and added to the client records. The original documents will be returned to the client after digitization who shall keep the records as required by law.

3.4. Confidentiality and professional secrecy
SBB is obliged to observe professional secrecy in accordance with the legislation in force, subject, however, to the provisions of the legislation and regulations on the prevention of the use of the financial system for the purpose of money laundering and the financing of terrorism.

Professional secrecy relates to everything SBB gains knowledge of because of or through the exercise of the profession: any written and verbal, confidential communications, the correspondence, the telephone calls, the exchanged notes as well as the correspondence which is sent to a third party under the mandate granted.

SBB is exempt from professional secrecy as governed by the provisions of the legislation on the prevention of the use of the financial system for the purpose of money laundering and the financing of terrorism.

The client confirms that he is aware of the fact that SBB is subject to the law on the prevention of the use of the financial system for the purpose of money laundering and the financing of terrorism, and he undertakes to provide SBB immediately with all information and documents required within the context of this legislation.

Are not covered by the professional secrecy: the filed accounting documents and the prepared and filed annual accounts as well as other documents referring to the justification of the preparation of the accounts.

External accountants and tax consultants are required to report all facts, identified in the exercise of their professional activity, to the Belgian Financial Intelligence Processing Unit which they know or suspect to be related to money laundering or terrorist financing; they have to provide information to this Unit when further questions are asked under penalty of sanctions if they do not do this.

SBB is required to observe secrecy towards third parties that are not involved in the implementation of the agreement. This secrecy concerns all information of a confidential nature provided by the client and the results obtained by processing.

SBB is not entitled to use the information provided by the client for another purpose than intended, unless for the anonymous, internal processing of numerical data as shown in the next paragraph.

SBB is entitled to use numerical results obtained after processing for statistical or comparative purposes, to the extent these numerical results cannot be traced to individual clients.

3.5. Processing of personal data
1. SBB as data controller
Insofar as and to the extent that SBB acts as data controller (i.e. the entity responsible for processing the client’s personal data), the company shall respect all applicable laws and regulations on the processing of personal data (including but not limited to the General Data Protection Regulation and other applicable laws and regulations).

SBB processes the personal data for the following purposes:
client management and acceptance (contractual necessity, legal obligation and legitimate interest, i.e. entrepreneurial freedom);
- the performance of the agreement with the client (contractual necessity);
- anti-money laundering obligations (legal obligation);
- direct marketing (consent and legitimate interest, i.e. entrepreneurial freedom);
- Preparation and commercialisation of statistical overviews of anonymized data (legitimate interest, i.e. for comparison, based on entrepreneurial freedom).

SBB is jointly responsible for the above purposes with SBB Bedrijfsdiensten BV (SBB Corporate Services LLC), whose registered office is located at Diestsevest 32 box 1A, 3000 Leuven, Belgium (0420.170.841).

The personal data is disclosed within the SBB group for the aforementioned purposes.

SBB may disclose personal data to third parties (including, but not limited to, banks, insurance companies, government agencies and other advisers or suppliers), when this is necessary to provide the services.

The personal data is stored for 10 years after the contractual relationship has ended.

With regard to his personal data, the client has:
- the right to access and correct his personal data, including deletion and limitation;
- the right to object to the processing and, if the processing is based on given consent, the right to withdraw the consent at any time;
- the right to data portability;
- the right to submit a complaint to the Data Protection Authority;
- the right to object, free of charge, to the processing of his personal data for direct marketing.

Exercising these rights is subject to legal conditions and restrictions.

SBB may amend the privacy terms and conditions from time to time. If these changes are substantial, SBB shall notify you in writing. The latest version is always available on www.sbb.be.

II. SBB as data processor

Insofar as and to the extent that SBB acts as the processor, the company agrees the following:

The processing by SBB in the capacity of processor relates to SBB’s services, remains applicable for the duration of the customer relationship, relates to the client and, if applicable, his family and includes the following personal data: identification data (personal identification data and electronic identification data), financial details and financial data.

SBB shall:
- only act upon the request of the client and in accordance with the latter’s written instructions; if SBB believes that an instruction would be contrary to a legal or regulatory provision on data protection, SBB shall inform the client accordingly;
- take the appropriate technical and organisational measures needed to protect the personal data against accidental or unlawful destruction, accidental loss, modification of or access to personal data and any other processing thereof that is not permitted, and evaluate these measures on a regular basis and adjust them where necessary;
- restrict access to the personal data on the basis of the ’need to know’ principle;
- inform any persons acting under its authority about the provisions of the applicable law and regulations;
- report all (suspected) personal data breaches to the data controller without delay.

SBB guarantees that it has drawn up a register of processing activities relating to the aforementioned processing operations. An extract of the relevant processing operations shall be communicated to the data controller or supervisory authority upon first request. SBB shall also provide all necessary assistance to the supervisory authority, and the client shall pay SBB a reasonable fee for this, in accordance with SBB’s standard rates.

SBB shall ensure that all persons acting under its authority take into account the confidentiality of the personal data in question.

SBB shall, upon request, provide the client with all reasonable assistance with regard to the exercise of rights by data subjects against the client or which is necessary for the data controller to comply with his legal obligations. For this assistance, SBB shall charge the client a fee in accordance with its standard rates.

The personal data shall not be processed outside the European Economic Area, unless this third country provides an appropriate level of security or measures are implemented to ensure that an appropriate level of security can be guaranteed.

The client guarantees to process the provided personal data in accordance with the laws and that he is authorised to give this personal data to SBB as processor.

SBB is entitled to use the services of other processors, provided that the agreement with these processors offers the same guarantees as those contained herein. SBB shall inform the client when other processors are used or replaced. The client is entitled to object if this occurs.

Upon request, SBB shall provide the client with all the information necessary to verify compliance with the provisions of this article. SBB shall provide all necessary assistance for audits and inspections by the client and/or the supervisory authority. If necessary, the client shall pay SBB a reasonable fee for this, in accordance with SBB’s standard rates.

At the end of the agreement, SBB shall, at the client’s discretion, make all personal data available to the client or delete this personal data, subject to legal or regulatory retention obligations.

4. — EXECUTION OF THE ASSIGNMENTS

SBB shall perform the agreed work to the best of its ability, in complete independence and with due professional care under a best efforts obligation.

SBB shall perform the tasks entrusted to them as a qualified expert who because of its title of certified accountant and tax consultant offers all required guarantees concerning competence, independence and professional righteousness. SBB shall make sure that the services are rendered in accordance with the ethical and other professional standards of the Instituut der Accountants en Belastingconsulenten (Institute of Accountants and Tax Consultants), taking into account the relevant legislation and regulations in effect at the time of the execution of the agreement.

SBB cannot be held responsible for consequences of any subsequent changes – possibly with retroactive effect – to these laws and regulations.

SBB shall never be held liable for any action that is contrary to or incompatible with the applicable regulations. SBB shall under no circumstances interfere in the management of the client’s company, which is solely responsible for the strategic choices and the subsequent results. The client accepts that SBB may deploy any employee or subcontractor for the performance of the contract.

5. — BAN ON STAFF POACHING

SBB and the client undertake not to hire any staff members or self-employed employees of the other party either directly or indirectly or to have them carry out work either directly or indirectly out of the scope of the partnership between SBB and the client without the prior written consent of the other party throughout the duration of the partnership and for a period of 12 months after its termination, regardless of the reason for termination.

Any violation of this prohibition will result in a one-time lump sum indemnification of 15,000 EUR.

6. — FEES

The fees and costs are determined as stipulated in the letter of engagement of which the present general terms and conditions form an integral part.

The fee is never defined by the result of the assignment given to SBB.

To the extent changes or additions are made to the scope of work, additional assignments will be charged at the usual rates.

For exceptional and non-recurring, specific assignments – not included in the offer accepted by the client – separate pricing will, of course, always be done.

For subscription files (not applicable to performance-based files)

The costs and fees are due at agreed regular intervals, even if the assignment is not necessarily terminated.

The fees for the performances as specified in the accepted offer are valid for one year, and may be indexed on January, 1.

The charges and fees may differ from the amounts included in the accepted offer to the extent that additional fees or costs are to be charged, either because of supplementary services which, as such, are not included in the accepted offer, or which are the result of the failure of the client to provide the requested information correctly and timely.

For performance-based records (not applicable to subscription records)

The costs and fees shall be as specified in the accepted offer and are determined on the basis of hours worked.
The costs and fees are due as the work on behalf of the client is executed, even if the assignment is not necessarily terminated.

SBB is always entitled to request advance payments, which are of course included in the final statement of costs and fees.

7. – PAYMENT TERMS
Invoices and fee bills are payable within 30 calendar days after invoice date.

Any unpaid invoice shall legally and without notice bear a conventional late payment interest from the due date, which maximally equals the interest rate as provided in article 5 of the Arrears Act, plus 3%. If the invoice remains unpaid, the amount due shall be increased further by 10% of the invoice amount or minimum 50 euros, also legally and without written notice. This increase is regarded as a compensation for expenses other than the loss of interest and the actual legal costs. Additionally, all further work for the client will be discontinued from that time onwards, and all other invoices, even the ones that are not due yet, will, without further notice of default, become immediately due.

All invoices and fee bills may be contested by registered mail only within a period of 14 calendar days from the date of dispatch. Said registered letter shall be sent to the address of SBB’s registered office.

If SBB does not receive a (timely) contestation, it is assumed that the client accepts the invoiced services as well as the entries and calculations included in the invoice.

8. – DURATION AND TERMINATION OF THE AGREEMENT

8.1. Recurring assignments
A “recurring assignment” means an assignment consisting of consecutive services of a similar nature to be performed by certain previously known deadlines.

Unless a time limit is specified in the accepted offer, the agreement for a recurring assignment is deemed to have been entered indefinitely.

Both parties may at any time terminate the partnership provided the termination of partnership is notified by registered mail to the other party. At that time, parties agree mutually on the duration of the notice period, but it may not exceed 3 months.

8.2. Once-only or separate assignments
“Non-recurring” assignments are regarded as once-only or separate assignments.

Subject to proof to the contrary, the agreement with respect to a separate assignment is deemed to have been concluded for a fixed term. It terminates through the execution of the assignment and, if applicable given the nature of the assignment, through the delivery of the agreed services.

Pursuant to art. 1794 of the Civil Code, the client has the right to terminate the agreement early, provided payment to SBB of the fees and expenses that correspond to the work already carried out.

This compensation is calculated on an actual basis, with a minimum of 25% of the fees that had been due in the event the assignment was completed.

8.3. File transfer
After termination of the agreement, as provided in the aforementioned clauses, all accounting data will be made available to the client or his authorized representative as PDF files. If the client wants the accounting documents to be printed or if a digital backup of the accounts is required, a fixed amount for expenses of 125 euros (excluding VAT) will be charged.

8.4. Immediate termination by SBB
SBB may terminate the agreement at any time, without a period of notice and without being required to pay any compensation, if there are reasons that make the continuation of the professional partnership impossible, such as:

- conditions that compromise the independence of SBB,
- conditions that make the execution of the assignment in compliance with professional and ethical standards impossible.

Anyway, the client shall precede its decision by a registered notice of termination to SBB.

8.5. Immediate termination by the client
The client may at any time, without giving notice and without paying damages, terminate the agreement, if SBB apparently fails to keep its own commitments, as described in the present terms and conditions and the accepted offer.

In the event of bankruptcy, insolvency proceedings, dissolution proceedings, a collective debt settlement or apparent insolvency of the client.

The reasons justifying the immediate termination of the agreement must be communicated to the client. Depending on the circumstances, SBB may precede its decision by a warning or a reminder to the client.

8.6. Costs and fees due upon termination
Described in the cases below from 8.1. through 8.5., SBB shall always be entitled to the payment of fees and costs related to the work done and services rendered. SBB will compare the services already provided in the current calendar year with the subscription instalments already paid for. If the services actually provided exceed the amount of the instalments already paid, a final invoice will be drawn up for this work. In the opposite case, a settlement in favour of the client shall be refused.

9. – PROFESSIONAL LIABILITY
Under general law, SBB’s liability can only be challenged for assignments that have been proved to be accepted by them.

SBB has its professional civil liability covered by an insurance contract approved by the Board of the Institute and in accordance with the legislation in force.

The liability of SBB to the client with regard to performed assignments shall in any case be limited to the amount SBB’s professional liability insurance entitles to, including the deductible which SBB possibly carries under that insurance.

If, for whatever reason, the liability insurer of SBB does not pay out, all liability of SBB shall be limited to 5 (five) times the amount of the invoiced fee for the execution of the assignment.