# ACCOUNTING CONTRACT

## PARTIES

- This Accounting Agreement (hereinafter referred to as the **"Agreement"**) is entered into on 5/3/2024 (the **"Effective Date"**), by and between Kautzer Group, with an address of 1 Kings Terrace (hereinafter referred to as the **"Accountant"**), and Barbette Stearnes with an address of 25162 Larry Road (hereinafter referred to as the **"Client"**) (collectively referred to as the **"Parties"**).

## TERM

- This Agreement shall be effective on the date of signing this Agreement (hereinafter referred to as the "**Effective Date**") and will end on 5/3/2025.

- Upon the end of the term of the Agreement, this Agreement will not be automatically renewed for a new term.

## COMPENSATION

- Hereby, the Parties agree that the Accountant will be paid by invoicing the Client per month for the services he/she provides to the Client.
- The services performed by the Accountant cost $115.00 per hour.
- The Parties agree that in case the invoices are not paid within thirty days upon receiving them, the Accountant will be entitled to charge a late fee of $80.00.

## WORK OWNERSHIP

- The Parties agree that the work created by the Accountant for the Client, including but not limited to, reports, documents and presentations (electronic/ physical) during the term of this Agreement will be solely owned by the Client.
- Hereby, the Accountant agrees that he/she has no rights over this work and will turn or destroy the work product upon the conclusion of this Agreement as per the instructions of the Client.

## RELATIONSHIP BETWEEN PARTIES

- Hereby, the Parties agree that the Accountant in this Agreement is an independent contractor, and the Accountant will provide the services hereunder and will act as an independent contractor.
- Under no circumstances shall the Accountant be considered an employee.
- Whereas, this Agreement does not create any other partnership between the Parties.

## CONFIDENTIALITY

- All terms and conditions of this Agreement and any materials provided during the term of the Agreement must be kept confidential by the Accountant, unless the disclosure is required pursuant to process of law.
- The Accountant will not be entitled to use any information provided to him/her even after the conclusion of the Agreement for a period of 5 years.
- Disclosing or using this information for any purpose beyond the scope of this Agreement, or beyond the exceptions set forth above, is expressly forbidden without the prior consent of the Client.
- This section will remain in force regardless of the fact in case the Agreement is terminated.

## AUDIT

- Hereby, the Accountant agrees that he/she will maintain full records of all the business conducted that is relevant to the services in this Agreement and the Agreement itself.
- The records in the possession of the Accountant will be available for full inspection and audit by the Client and governmental entities for the period as per the requirement by law.

## REPRESENTATION AND WARRANTIES

- Hereby, the Parties declare that they both are authorized to enter into this Agreement fully, whereas the Accountant is to perform the accounting services in accordance with the ethics standards set forth by the International Ethics Standards Board for Accountants.
- All analysis, records, reports, and filings will be performed in compliance with the law.

## LIMITATION OF LIABILITY

- Under no circumstances will either party be liable for any indirect, special, consequential, or punitive damages (including lost profits) arising out of or relating to this Agreement or the transactions it contemplates (whether for breach of contract, tort, negligence, or other

form of action) in case such is not related to the direct result of one of the party's negligence or breach.

## TERMINATION

- This Agreement may be terminated in case the following occurs:

    1. Immediately in case one of the Parties breaches this Agreement.

    2. At any given time by providing a written notice to the other party 30 days prior to terminating the Agreement.

- Upon termination, the Accountant is required to return all Client content, materials, and all Work Product to the Client at his/her earliest convenience, but in no event beyond thirty (30) days after the date of termination.

## DISPUTE RESOLUTION

- Any dispute or difference whatsoever arising out of or in connection with this Agreement shall be submitted to arbitration, mediation or negotiation in accordance with, and subject to the laws of, New Zealand.

## GOVERNING LAW

- This Agreement shall be governed by and construed in accordance with the laws of New Zealand.

## SEVERABILITY

- In an event where any provision of this Agreement is found to be void and unenforceable by a court of competent jurisdiction, then the remaining provisions will remain to be enforced in accordance with the Parties' intention.

## ENTIRE AGREEMENT

- This Agreement contains the entire Agreement and understanding among the Parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof.

**AMENDMENTS**

- The Parties agree that any amendments made to this Agreement must be in writing where they must be signed by both Parties to this Agreement.
- As such, any amendments made by the Parties will be applied to this Agreement.

**SIGNATURE AND DATE**

- The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated throughout by their signatures below:

| CLIENT | ACCOUNTANT |
| --- | --- |
| Name:_____ | Name:_____ |
| Signature:_____ | Signature:_____ |
| Date:_____ | Date:_____ |