

## **Memorandum of Cooperation**

**Commencement Date:** the last date of signature by both Parties of this document being 20 May 2026

**Between:**

**THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF BULGARIA**

established by the Accountancy Act of 1996 of 22, Iskar Street, 2nd Floor, 1000, Sofia Bulgaria ("ICPAB" known as "IDES" in Bulgarian language and in this agreement)

and

**THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS**

incorporated by Royal Charter (number RC000732) of The Adelphi, 1–11 John Adam Street, London WC2N 6AU ("ACCA")

### **1. Background**

- 1.1. This Memorandum of Cooperation made between IDES and ACCA provides for the establishment of a mutual co-operation between these two institutions.
- 1.2. Recognising the value of promoting mutual co-operation for the advancement of their respective members and the accountancy and tax professions, IDES and ACCA agree to the following terms as set out below.

### **2. Purpose**

- 2.1. The purpose of this Memorandum of Cooperation is to set out the understanding between the Parties without any intention to create legal relations, rather in the spirit of mutual cooperation. Any collaborative ventures that may bind the Parties are subject to separate contractual arrangements. The purpose of this Memorandum of Cooperation is to set out the terms of recognition for each Parties' membership and the respective roles and responsibilities of the Parties in working cooperatively to further each other's and their mutual interests.
- 2.2. No funding will be required from either Party except as mutually agreed from time to time. The Parties agree that all financial arrangements will be negotiated for each specific case prior to commencement of the activity and will depend on the availability of funds.

### **3. Duration and Termination**

- 3.1. This Memorandum of Cooperation will be deemed to have come into force and effect on the Commencement Date and will continue for a period of five (5) years from that date. The Parties agree to monitor and review the operation and effectiveness of this Memorandum of Cooperation at least annually and may revise or end it upon giving reasonable written notice to the other.
- 3.2. This Memorandum of Cooperation may be amended upon the mutual written agreement of both Parties.
- 3.3. At the date of this Memorandum of Cooperation in accordance with ACCA Member Regulations and Bulgarian Law and subject to the provisions of clauses 4, 5, 6 and 7 below, Members of IDES and ACCA are eligible to apply to either Party for membership. The Parties agree that should there be a change or conflict in the law which affects either Party's ability to offer membership in accordance with this Memorandum of Cooperation the Parties shall negotiate in good faith with a view to agreeing whether any, and if so what, consequential amendments to this Memorandum of Cooperation are necessary to reflect such changes.



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- 3.4. Notwithstanding anything contained in this Memorandum of Cooperation, each Party acknowledges that any recognition granted by one Party to the members of the other Party may be revoked by law. Upon such revocation this Memorandum of Cooperation shall, notwithstanding any other provision to the contrary contained in this Memorandum of Cooperation, terminate with immediate effect.
- 3.5. Either Party may terminate this Memorandum of Cooperation:
- 3.5.1 by either Party giving immediate notice to the other Party if the other Party has committed a material breach of this Memorandum of Cooperation and has failed to remedy the breach within 6 months of the commission of the breach to the reasonable satisfaction of the Party giving the notice;
  - 3.5.2 by either Party giving immediate notice to the other Party if the other Party has committed a repudiatory breach of this Memorandum of Cooperation;
  - 3.5.3 by either Party giving immediate notice to the other Party if it becomes illegal for the Party giving the notice to fulfil its obligations under this Memorandum of Cooperation;
  - 3.5.4 by giving at least six months' notice in writing to the other Party at any time.
- 4. Terms of recognition as per the requirements of Bulgarian law for full ACCA members who have acquired in another EU Member State or a third country an audit qualification to sign audit reports with an opinion on financial statements**
- 4.1. The conditions for membership of IDES are:
- 3.5.5 Compliance with the requirements of the professional Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA);
  - 3.5.6 Successful completion of the IDES examinations in Bulgarian commercial, tax and social security law, in the Bulgarian language, in accordance with the Rules on the Organization and Conduct of Certified Public Accountant Examinations as described in **Appendix 1**.
- 4.2. The documentary requirements required to be submitted to IDES for review are:
- 4.1.1 Application form
  - 4.1.2 Copy of the passport or other government issued ID
  - 4.1.3 Copy of the certificate/diploma attesting him or her as an ACCA member
  - 4.1.4 A letter of good standing from ACCA following the template provided in Appendix 2 that confirms the following:
    - 4.1.4.1 The candidate holds full ACCA membership at the date of the issuance of the letter and that the candidate is in good standing and has no disciplinary finding from ACCA.
  - 4.1.5 A judicial record of the person within the legal validity (to guarantee that the person has no criminal record).
  - 4.1.6 A document to certify that the candidate is a registered auditor qualified to sign audit reports and has been entered into a public register of registered auditors.
- 4.3 All documentary requirements must be accompanied by a translation to the Bulgarian language made by a certified translator.



4.4 All documentary requirements must be submitted to IDES via the electronic platform <https://priemides.unwe.bg/>.

**5 Terms of recognition as per the requirements of Bulgarian law for full ACCA members who have not acquired qualification to sign audit reports with an opinion on financial statements**

5.1 The conditions for membership of IDES, are:

- 5.1.1 Compliance with the requirements of the professional Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA);
- 5.1.2 Completion of Advanced Audit and Assurance or equivalent under ACCA's previous curricula<sup>1</sup>;
- 5.1.3 Successful completion of the IDES examinations in Bulgarian commercial, tax and social security law, in the Bulgarian language, in accordance with the Rules on the Organization and Conduct of Certified Public Accountant Examinations as described in **Appendix 1**;
- 5.1.4 Successful completion of the IDES examination in the Accountancy Law and the National Accounting Standards in the Bulgarian language, as described in **Appendix 3**;
- 5.1.5 Candidates who have a minimum 3 years' experience working in financial audit companies and working on the financial audit of EEA companies and shall apply for being entered into the register of registered auditors. All other candidates shall apply for being entered into the register of certified public accountants.

5.2 The documentary requirements required to be submitted to IDES are:

- 5.2.1 Application form
- 5.2.2 Copy of the passport or other ID
- 5.2.3 A transcript that evidences that the candidate has passed ACCA's Advanced Audit and Assurance or equivalent under ACCA's previous curricula.
- 5.2.4 Copy of the certificate/diploma attesting him or her as an ACCA member.
- 5.2.5 A letter of good standing from ACCA following the template provided in Appendix 2 that confirms the following:
  - 5.2.5.1 The candidate holds full ACCA membership at the date of the issuance of the letter and that the candidate is in good standing and has no disciplinary finding from ACCA.
- 5.2.6 Where applicable as per 5.1.5, a document certifying that the ACCA member has achieved a minimum 3 years' experience working for financial audit companies, on financial audits of EEA and third countries companies. The financial audit companies where the member gained their minimum three-year experience must be members of IDES or members of a professional body of another EU member state OR third countries, which gave that company the right to carry on statutory audit activity). This document can be in the form of a certificate/ labour permit/ another document which such person obtains from the auditing companies. If it is an auditing company which is a member of a professional body in another State -

<sup>1</sup> Titles of previous audit exams for the previous three ACCA syllabuses were: Auditing and Investigations; Accounting and Audit Practice, Audit and Assurance Services



Member of the European Union or a third country, this act must be accompanied by a certificate from that professional body stating that the mentioned auditing company may carry on the statutory auditing activities in that state, Member of the European Union or in the third country.

- 5.2.7 A judicial record of the person within the legal validity (to guarantee that the person has no criminal record).
- 5.2.8 All documentary requirements must be accompanied by a translation to the Bulgarian language made by a certified translator.
- 5.2.9 All documentary requirements must be submitted to IDES via the electronic platform <https://priemides.unwe.bg/>.

## **6 Terms of recognition as per ACCA Regulations for full IDES members seeking Chartered Certified Accountant status as a member of ACCA**

6.1 In accordance with the provisions set out in Regulation 3 of the Chartered Certified Accountants' Membership Regulations 2014, an individual shall be eligible for membership of ACCA, Chartered Certified Accountant status, if the candidate:

- 6.1.1 Is a full member of IDES having completed the IDES Program of Professional Studies and Examinations and has satisfied the IDES practical experience requirements;
- 6.1.2 Is entered into the Commission for Public Oversight of Statutory Auditors (CPOSA) register of Registered Auditors;
- 6.1.3 Completes the UK variants of ACCA's Corporate and Business Law (LW) examination (or K3 Business Law from July 2027 onwards) and the Taxation (TX) examination (or E1 Taxation from September 2027 onwards). Exams are conducted in English. Applications may be eligible for exemption from the Corporate and Business Law (LW)/K3 Business Law and the Taxation (TX)/E1 Taxation examinations if they have passed acceptable tax and law courses from a recognised institution in the UK. The applications will only be finalised once the Corporate and Business Law (LW)/K3 Business Law and the Taxation (TX)/E1 Taxation examinations have been passed (or other documentation confirming eligibility for exemption from these examinations has been submitted to ACCA);
- 6.1.4 Satisfies the ACCA Admissions and Licensing Committee as to their general character and suitability.

6.2 The documentary requirements for an IDES member who applies to be a member of ACCA for Chartered Certified Accountant status in the UK are:

- 6.2.1 Completed application form for membership of ACCA for Chartered Certified Accountant status.
- 6.2.2 A letter of good standing from IDES following the template provided in Appendix 4 that confirms the following:
  - 6.2.2.1 The candidate is a full IDES member in good standing
  - 6.2.2.2 The candidate has no disciplinary or regulatory actions pending or on file
  - 6.2.2.3 The candidate's date of admission to IDES membership



- 6.2.2.4 The candidate has completed the IDES Program of Professional Studies and Examinations and satisfied the IDES practical experience requirements
- 6.2.2.5 The IDES member is entered into the Commission for Public Oversight of Statutory Auditors (CPOSA) register of Registered Auditors
- 6.2.3 Two identical passport-sized photographs – maximum size: 60mm x 50mm, both of which must have their full name and signature on the reverse.
- 6.3 Applicants meeting the eligibility criteria and fulfilling the documentary requirements of this Memorandum of Cooperation will be eligible for the UK variants of the Corporate and Business Law (LW) / K3 Business Law and the Taxation (TX) / E1 Taxation examinations, organised by the ACCA Members Support Department.
- 6.4 All documentary requirements must be accompanied by a translation to the English language made by a certified translator.
- 6.5 Once registered with ACCA, applicants can upload all documentary requirements via the MyACCA portal.
- 6.6 Successful candidates will be provided with ACCA certification as appropriate. On admission to ACCA membership an individual is able to use the designatory letters 'ACCA'.
- 6.7 A person registered with IDES but has not yet completed all the IDES membership requirements, who registers with ACCA as a student, may be eligible for exemptions from the ACCA examinations.

## **7 No right to practise public accountancy**

As the jurisdiction of each Party has particular or additional requirements, including the holding of practising certificates, in relation to the right of its members to practise public accountancy or conduct statutory audits, this Memorandum of Cooperation does not cover such particular or additional requirements which may be required by the Party or by law.

## **8 Data sharing**

- 8.1 The Parties agree to comply with all their respective obligations under the Data Sharing Schedule attached as Appendix 5 to this Memorandum of Cooperation. For the avoidance of doubt, Appendix 5 (and any appendices to the same) shall form an integral and binding part of this Memorandum of Cooperation. If there is any conflict between this Memorandum of Cooperation and Appendix 5, Appendix shall take precedence.
- 8.2 The Parties may from time to time, on request, share the names of members who have successfully achieved dual membership pursuant to applications made under this Memorandum of Cooperation and only in compliance with Appendix 5.

## **9 Disciplinary arrangements**

- 9.1 Each Party shall have the right to investigate a complaint received against their member registered on the basis of this Memorandum of Cooperation in accordance with its respective disciplinary procedures.
- 9.2 The Parties agree to notify each other if a disciplinary finding is made against a member known to be registered under this Memorandum of Cooperation upon the conclusion of those proceedings.



## 10 Confidentiality

The Parties agree to keep confidential any information which is disclosed or obtained and which is not publicly available or already known and not to disclose such information to third parties, otherwise than in accordance with the consent of the other Party or as required by law or any relevant regulatory authority.

## 11 Anti-Bribery and Anti-Slavery Measures

Each Party undertakes to the other to comply with applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption and each other's respective anti-bribery and gift and hospitality policies (where applicable) as may be amended from time to time, copies of which will be provided on written request.

## 12 Intellectual Property Rights

- 12.1 Any intellectual property rights created in the course of this Memorandum of Cooperation shall vest in the Party whose employee created them. In the case of any intellectual property rights created jointly by employees of both Parties these shall be subject to other terms and conditions that will be worked out on a case-to-case basis, as may be agreed upon in writing.
- 12.2 Any intellectual property that is owned by either of the Parties, pre-dating this Memorandum of Cooperation, and is exploited or modified under this Memorandum of Cooperation, will remain the sole property of that Party. It will therefore not be reproduced or transmitted in any other form or by any other means, electronic or mechanical, including photocopying, recording on any storage or retrieval system, without the prior permission and written consent of the intellectual property owner.
- 12.3 Use of logos, trademarks, intellectual property, copyright materials, etc. will be in accordance with each Party's guidelines. Neither Party shall use, nor permit any person or entity to use the name, logo (or any variation thereof), intellectual property, copyright materials, etc. of the other Party without first obtaining the other Party's written consent.

## 13 Form of Understanding

- 13.1 This Memorandum of Cooperation outlines the areas of co-operation that have been agreed between IDES and ACCA, however nothing in this Memorandum of Cooperation should be construed as creating legal obligations between the two parties, except for clauses 10 (Confidentiality), 11 (Anti-Bribery and Anti-Slavery Measures), 12 (Intellectual Property Rights) and Appendix 5 (Data Protection Schedule). This Memorandum of Cooperation supersedes any previous agreement between the Parties relating to its subject matter.

## 14 Good Faith

- 14.1 In entering into this Memorandum of Cooperation, the Parties recognise that it is impractical to make provisions for every contingency that may arise during the course of the Memorandum of Cooperation.



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14.2 Accordingly, the Parties declare it to be their intention that this Memorandum of Cooperation shall operate between them in accordance with the principles of good faith, with fairness and without detriment to the interests of anyone and if any dispute arises, the parties shall use reasonable endeavours to agree upon such action as may be necessary and equitable to remove or resolve the cause or causes of the same.

**15. Language**

- 15.1 This Memorandum of Cooperation is drafted in the English and Bulgarian language.
- 15.2 Any notice given under or in connection with this Memorandum of Cooperation shall be in English. All other documents provided under or in connection with this Memorandum of Cooperation shall be in English or accompanied by an English translation.
- 15.3 The English language version of this Memorandum of Cooperation and any notice or other document relating to this Memorandum of Cooperation, shall prevail if there is a conflict.

**With the Parties present at the day and date mentioned prior in the document**

**Signed on behalf of**

**ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA)**

.....  
**Caitriona Allis, Head of Europe, Relationships - EEMA**

Date..... 

**Signed on behalf of**

**THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (IDES)**

  
.....  
**Iliya Iliev, President**

Date 20 May 2026



**APPENDIX 1: Overview of IDES examinations in Bulgarian commercial, tax and social security law**

**The commercial law examination** shall be conducted by solving a test containing 100 closed-ended questions with four possible answers, of which only one answer is correct. The questions shall be split into 5 modules, with each module having two sets of questions evenly distributed depending on their relative weight:

- Module 1 containing questions on the *General Part* and *Types of Merchants Part* of the Commerce Act
- Module 2 containing questions from the area on transformation of commercial companies from Part Two *Types of Merchants* of the Commerce Act
- Module 3 containing questions on Part Three *Commercial Transactions* of the Commerce Act
- Module 4 containing questions on the *Bankruptcy and Reconstruction Proceedings* of the Commerce Act
- Module 5 containing questions from the area on specific commercial law

**The tax and social security law examination** shall be conducted by solving a test containing 80 closed-ended questions with four possible answers, of which only one answer is correct. The questions shall be split into 6 modules, with each module having two sets of questions evenly distributed depending on their relative weight:

- Module 1 containing questions on the Tax and Social Security Proceedings Code
- Module 2 containing questions from the area on corporate income tax
- Module 3 containing questions from the area on value added tax
- Module 4 containing questions from the area on natural person income tax
- Module 5 containing questions from the area on local tax
- Module 6 containing questions from the area on social security



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**APPENDIX 2: ACCA Letter of Good Standing – template to support applications to IDES membership**

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Reference: <<REGISTRATION NUMBER>>

<<DATE>>

TO WHOM IT MAY CONCERN

**Member Status Letter ACCA <<OR FCCA>>**

**<<TITLE>><<NAME>> ACCA; Membership #<<REGISTRATION NUMBER>>**

This is to confirm that <<TITLE>><<NAME>> was admitted as a member of the Association of Chartered Certified Accountants (ACCA) on <<REGISTRATION DATE>> and is currently a member in good standing<sup>1</sup>.

<<TITLE>><<NAME>> was admitted to membership through the completion of the ACCA program of Professional Studies and has satisfied the ACCA practical experience requirements.

<<TITLE>><<NAME>> did not become a member of ACCA through a Mutual Recognition Agreement with another professional accountancy body.

<<TITLE>><<NAME>> is not subject to any disciplinary findings.


If you require any further information on the above, please do not hesitate to contact me.

Yours sincerely

<<ADMINISTRATOR NAME>>

Member Support Administrator, Customer Operations

ACCA

 +44 (0)141 534 4000

 info@accaglobal.com

 [www.accaglobal.com](http://www.accaglobal.com)

 110 Queen Street Glasgow G1 3BX United Kingdom

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<sup>1</sup> \*A member will be in good standing if there are no disciplinary findings against them. ACCA does not disclose if a member is the subject of an on-going investigation.



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**APPENDIX 3: Overview of IDES Examination in the Accountancy Law and the National Accounting Standards**

The Examination in the Accountancy Law and the National Accounting Standards shall be conducted by solving a test containing 30 closed-ended questions with four possible answers, of which only one answer is correct. The questions shall be from the Bulgarian Accountancy Law and the National Accounting Standards.



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**APPENDIX 4: IDES Letter of Good Standing – template to support applications to ACCA membership**

TO WHOM IT MAY CONCERN

This is to confirm that ..... was admitted as a member of the Institute of Certified Public Accountants in Bulgaria (IDES) on ..... and is currently a member in good standing.

..... was admitted to membership through the completion of the IDES Program of Professional Studies and Examinations and has satisfied the IDES practical experience requirements.

..... did not become a member of IDES through a Mutual Recognition Agreement with another professional accountancy body.

..... is not subject to any disciplinary findings.

..... is entered into the Commission for Public Oversight of Statutory Auditors (CPOSA) Register of Registered Auditors under No.....

If you require any further information on the above, please do not hesitate to contact me.

Yours sincerely,



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## APPENDIX 5: Data Sharing Schedule

### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 In this Schedule:

“Agreement”	means the Memorandum of Cooperation between ACCA and IDES dated 20 May 2016
“Agreed Purpose”	has the meaning given to it in clause 2 of this Schedule;
“Data Protection Legislation”	means any UK or EU law relating to the processing, privacy, and use of Personal Data including: <ul style="list-style-type: none"><li>(a) UK General Data Protection Regulation (UK GDPR)</li><li>(b) General Data Protection Regulation, Regulation (EU) 2016/679;</li><li>(c) the Data Protection Act</li><li>(d) any laws that replace, extend, re-enact, consolidate or amend any of the foregoing; and</li><li>(e) all guidance, guidelines, codes of practice and codes of conduct issued by any relevant supervisory authority relating to such Data Protection Legislation (in each case whether or not legally binding);</li></ul>
“Data Subject Requests”	The exercise by a data subject of his or her rights under the Data Protection Legislation;
“Disclosing Party”	means the Party who as Data Controller has directly collected Personal Data and then transferred such Shared Personal Data to the Receiving Party for the Agreed Purpose;
“Members”	ACCA or IDES Member



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“Permitted Recipients”	The Receiving Party, the employees of each Party, and any other third parties engaged to perform obligations in connection with this Schedule;
“Receiving Party”	means either Party, as the case may be, where such Party acts as recipient of Shared Personal Data from the other Party;
“Shared Personal Data”	means the personal data to be shared between the Parties comprising of Member:  Membership registration number, title, first name, surname, date of birth, mailing address, telephone number, email address, decision of ACCA's Disciplinary Committee against a Member, the reasons for the decision
“Supervisory Authority”	the relevant supervisory authority in the territories where the Parties are established;

1.1 The terms “**data controller**”, “**data processor**”, “**data subject**”, “**personal data**”, “**processing**”, “**sub-processor**” and **appropriate technical and organisational measures**: as set out in the Data Protection Legislation.

## 2. AGREED PURPOSE

2.1 This Schedule sets out the framework for the sharing of Personal Data between the Parties of the Agreement, when one Controller (the Disclosing Party) discloses personal data to another Controller (the Receiving Party). It defines the principles and procedures that the parties shall adhere to and the responsibilities the parties owe to each other.

2.2 The Parties consider this data sharing initiative necessary to fulfil each Party's obligations under the Agreement. The aim of the data sharing initiative is to ensure that both Parties are informed when their Member who has been admitted via the member routes described in the Agreement is subsequently found to be the subject of a disciplinary finding. It will serve to preserve the integrity of the accountancy and audit profession by enabling each Party to discharge their regulatory obligations, protect the quality and reputation of each Party's membership in the public interest.

2.3 The Parties agree to only process Shared Personal Data, for the following Agreed Purposes:

2.3.1 Where a Member is admitted to membership on the basis of an application made through the terms for recognition as set out in the Agreement.



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- 2.3.2 Where a Member has a disciplinary finding made against them the Parties may share the findings
  - 2.3.3 To allow the Parties to provide Member support and communications necessary to those Members benefiting from the recognition arrangements contained in the Agreement (Agreed Purpose)
- 2.4 The Parties shall not process Shared Personal Data in a way that is incompatible with the Agreed Purpose. Notwithstanding anything in this Schedule to the contrary, the requirements of this Schedule shall not apply to a Party's processing of personal data which either Party has obtained and is processing in circumstances unconnected to the other Party and the Agreement (even where, for the avoidance of doubt, such personal data is also included within the other Party's Shared Personal Data).

### 3. NATURE OF DATA SHARING RELATIONSHIP

- 2.1 The Parties agree that in respect of the Shared Personal Data, the Parties shall be independent Controllers.
- 2.2 This Schedule records the flow of Shared Personal Data being disclosed by the Parties. The data sharing is ongoing and routine data sharing between the parties for the Agreed Purpose.
- 2.3 The Parties agree it is necessary to share the Shared Personal Data to achieve the Agreed Purpose.

### 4. OBLIGATIONS

- 3.1 Each Party shall ensure that, prior to sharing the Shared Personal Data to the Receiving Party, all appropriate privacy notices have been made available to each relevant data subject, as necessary to permit the sharing of the Shared Personal Data with the Receiving Party for the Agreed Purpose and in accordance with Data Protection Legislation.
- 3.2 Each Party shall comply with all the obligations imposed on a Controller under the Data Protection Legislation and any applicable laws in relation to its processing of the Shared Personal Data of the other Party, and any material breach of the Data Protection Legislation in relation to the Shared Personal Data by one Party shall, if not remedied within 30 days of written notice from the other Party, give grounds to the other Party to terminate the Agreement and the sharing of Shared Personal Data with immediate effect.
- 3.3 The Receiving Party shall ensure that at all times:
  - 3.3.1 it shall undertake all processing of the Shared Personal Data only for the Agreed Purpose in accordance with this Schedule and in all respects in accordance with Data Protection Legislation;
  - 3.3.2 it shall ensure that it processes the Shared Personal Data fairly and lawfully in



accordance with clause 4.3.3 and 4.3.4 of this Schedule during the term of the Agreement;

- 3.3.3 it shall ensure that it has legitimate grounds under the Data Protection Legislation for the processing of Shared Personal Data;
- 3.3.4 It undertakes to inform the data subjects, in accordance with the Data Protection Legislation, of the purposes for which it will process their personal data, the legal basis for such purposes and such other information as is required by the Data Protection Legislation;
- 3.3.5 it shall not by any act or omission cause the Disclosing Party to be in breach of any Data Protection Legislation
- 3.3.6 it shall ensure that it has in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data.
- 3.3.7 it shall maintain complete and accurate records and information to demonstrate its compliance with this clause 4.
- 3.3.8 that any international transfers of the Shared Personal Data shall only take place in accordance with the international data transfer rules under the Data Protection Legislation.

3.4 The Parties agree that where there is a conflict between the Data Protection Legislation applicable in the jurisdiction where the Data Discloser is based and that which is applicable in the jurisdiction where the Data Receiver is based, which affects a transfer of the Shared Personal Data of either Party, or affects compliance with this Schedule by either Party, the Parties will cooperate and work together in a fair and reasonable way to overcome or mitigate this conflict (which may in some circumstances mean the particular sharing of personal data cannot occur).

## 5. COMPLAINTS & DATA SUBJECT RIGHTS

5.1 In regard to data breaches or data subject requests and/or complaints, the Receiving Party shall:

- 4.1.1 promptly (and in any event within 24 hours) notify the Disclosing Party if the Receiving Party suspects or becomes aware of any actual or threatened occurrence



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of any Personal Data Breach in respect of any Shared Personal Data. To this end, the Receiving Party shall immediately notify the Disclosing Party of any actual or threatened security incident by telephone in the first instance to:

In the case of ACCA: Caitriona Allis, Head of Europe, Association of Chartered Certified Accountants, First Floor, La Touche House, IFSC, Dublin, D01 R5P3, Ireland.

Tel: +353 1 447 5678

Email: caitriona.allis@accaglobal.com

and

In the case of IDES: Svetoslava Velinova, Executive Director, Sofia 1000, 22 Iskar Street

Tel: +3592 9500777

E-mail: svetoslava.velinova@ides.bg

- 5.1.1 promptly (and in any event within 24 hours) provide all such assistance and information as the Disclosing Party requires to report any actual or suspected Personal DataBreach to a Supervisory Authority and to notify affected data subjects under the Data Protection Legislation.
- 5.1.2 promptly inform the Disclosing Party if it receives any complaint or Data Subject Request. When receiving and responding to a Data Subject Request or a complaint the Receiving Party shall consult in advance with the disclosingparty and promptly comply with the disclosing party's reasonable instructions(if any).
- 5.2 The Receiving Party's obligations under clause 5.1 shall be performed at the ReceivingParty's cost.
- 5.3 Each Party shall promptly co-operate with and provide reasonable assistance, information and records to the other to assist each Party with their respective compliance with Data Protection Legislation and in relation to all complaints and DataSubject Requests.

## 6. AUDIT

6.1 Upon the reasonable request of the Disclosing Party, the Receiving Party will:

- (a) submit its data processing facilities, data files and documentation needed for processing the Shared Personal Data to review, audit and/or certify by the Disclosing Party (or any independent or impartial inspection agents or auditors, selected by the Disclosing Party and not reasonably objected to by the Receiving Party) to ascertain compliance with the warranties and undertakings in this Schedule, with reasonable notice and during regular business hours.



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- (b) at its cost, provide the Disclosing Party and/or its representatives with reasonable assistance to enable it to carry out any audit under clause 6.1(a).
- 6.2 Without prejudice to the Disclosing Party's other rights and remedies under the Agreement, if an audit reveals that the Receiving Party has not acted in accordance with this Schedule the Receiving Party shall, as soon as reasonably practical, remedy such failures identified by the audit.
- 6.3 When conducting audits in accordance with clause 6, the Disclosing Party shall comply with the Receiving Party's reasonable directions in order to minimise disruption to the Receiving Party's business and to safeguard the confidentiality of the Receiving Party's other confidential information.

## 7. LIABILITY AND INDEMNITY

- 7.1 Neither Party excludes or limits liability to the other Party for:
  - (a) fraud or fraudulent misrepresentation;
  - (b) death or personal injury caused by negligence; or
  - (c) any matter for which it would be unlawful for the Parties to exclude liability.
- 7.2 Subject to clause 7.1, neither Party shall in any circumstances be liable whether in contract, tort (including for negligence and breach of statutory duty howsoever arising), misrepresentation (whether innocent or negligent), restitution or otherwise, for:
  - (a) any loss (whether direct or indirect) of profits, business, business opportunities, revenue, turnover, reputation or goodwill;
  - (b) loss (whether direct or indirect) of anticipated savings or wasted expenditure (including management time); or
  - (c) any loss or liability (whether direct or indirect) under or in relation to any other contract.
- 7.3 Clause 7.2 shall not prevent claims, for:
  - (a) direct financial losses or damages suffered as a result a breach by either Party of (i) the provisions of this Schedule or (ii) an infringement of Data Protection Legislation. Liability as between the Parties is limited to actual damage suffered. Punitive damages (i.e. damages intended to punish a Party for its outrageous conduct) are specifically excluded;  
or
  - (b) each Party's liability to data subjects (third parties) for damages it causes by (i) a breach of data subject rights under this Schedule or (ii) an infringement of Data Protection Legislation. This does not affect the liability of each Party under its data protection laws
- 7.4 The Parties undertake to indemnify each other and hold each other harmless from any cost, charge, damages, expense or loss which they cause each other as a result of their breach of any of the provisions of this Schedule and any infringement of Data Protection Legislation and data subject (third party) rights), except to the extent that any such liability is excluded under clause 7.2.
- 7.5 Indemnification hereunder is contingent upon:



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- (a) the Party(ies) to be indemnified (the indemnified Party(ies)) promptly notifying the other Party(ies) (the indemnifying Party(ies)) of a claim,
- (b) the indemnifying Party(ies) having sole control of the defence and settlement of any such claim, and
- (c) the indemnified Party(ies) providing reasonable co-operation and assistance to the indemnifying Party(ies) in defence of such claim.

## 8. UPDATES

8.1 The Parties may agree to amend this Schedule at any time, including where required to comply with any applicable law including any changes to Data Protection Legislation. The Parties agree to negotiate in good faith to review the Schedule in the light of the new legislation.

8.2 No variation of this Schedule shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).

## 9. TERMINATION

9.1 Either Party may terminate the disclosure of its Shared Personal Data with immediate effect if:

- (a) the other Party does not comply with obligations in clauses 4.2;
- (b) the Receiving Party ceases to carry on its usual activities which align with the Agreed Purpose(s) set out under this Schedule;
- (c) where the Receiving Party ceases to have a contractual relationship with any relevant Members for the purposes of this Schedule;
- (d) if there is a change to the Party's status as a professional accountancy membership body;
- (e) it is necessary to do so in accordance with clause 11.

9.2 Either Party may terminate the disclosure of relevant Shared Personal Data to the extent:

- (a) the lawful basis for the disclosure to the other Party, and/or the mechanism allowing the data transfer to the other Party, was the consent of a data subject, and the data subject withdraws its consent; or
- (b) the data subject exercises a right to object to the disclosure to the other Party.

## 10. TRAINING

The Receiving Party shall ensure each member of Permitted Recipients completes appropriate training prior to handling any Personal Data.

## 11. CHANGES TO APPLICABLE DATA PROTECTION LEGISLATION



If during the Term the applicable Data Protection Legislation changes in a way that this Schedule is no longer adequate for the purpose of governing lawful data sharing exercises, the Parties agree that they shall negotiate in good faith to review this Schedule in the light of the new legislation and either amend the Schedule or enter into a new Agreement if necessary, in order to comply with the changes to the applicable Data Protection Legislation.

**12. GOVERNING LAW AND JURISDICTION**

The Schedule and any disputes or claims arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales and any dispute or claim arising out of or in connection with this Schedule or its subject matter or formation shall be subject to the exclusive jurisdiction of the courts of England and Wales.

**APPENDIX ONE - DATA PROCESSING DETAILS**

<b>Description</b>	<b>Details</b>
Types of Shared Personal Data from IDES	Registration number, title, first name, surname, date of birth, mailing address, telephone number, email address, notification of members subject to disciplinary findings and notification that the Member has obtained membership of IDES via the recognition arrangements in the Agreement.
Types of Shared Personal Data from ACCA	Registration number, title, first name, surname, date of birth, mailing address, telephone number, email address, any decision of ACCA's Disciplinary Committee against a Member and the reasons for the decision, notification that the Member has obtained membership of ACCA via the recognition arrangements in the Agreement.
Categories of Data Subject	ACCA Members IDES Members