



## LEGAL RIGHTS AND PAYMENT ON MYPITCH

### YOUR IDEAS AND WORK

Please observe that no intellectual property rights are transferred to Mypitch other than Mypitch's right to use the information. However, if your pitch is elected in a client brief, the intellectual property rights of your pitch will be assigned to Mypitch Sweden AB or a third party once the client (through Mypitch Sweden AB) has completed full payment for your pitch.

If your pitch have been elected, payment can take between 30-90 days depending on client and country and until Mypitch Sweden AB receives the payment from the third party the intellectual property rights of your pitch is owned by you. Once the payment has been registered the property rights of your pitch will be assigned to Mypitch Sweden AB or a third party.

### PAYMENT

#### To an individual in Sweden

According to Swedish law any payments from the "Client brief" will be seen as employment income and Mypitch will be seen as the employer. Mypitch will fulfill all its obligations as the payer/employer towards the Swedish Tax Agency and, if applicable, towards corresponding foreign authorities. Any payments will be paid net of taxes and employer social security contributions. Mypitch will not pay any additional taxes or social security contributions due for the individual. If a group of individuals are being selected in a client brief the payment will be made to the group leader and any information given below will relate to the group leader. If the winner is a private individual, there is no requirement to levy VAT on the payment of prize money.

If you are living in Sweden and taxed according to Swedish law the money you may receive will be taxed. Mypitch will deduct 30 per cent tax from the winnings and also pay social security contributions (Sw. arbetsgivaravgifter). Mypitch will also report the payments to the Swedish Tax Agency and you are obliged to report your earnings in your individual income tax return.

#### Example

- Payment: 5 000 SEK
- Employer social security contributions: 31.42%
- Tax: 30%
- Amount to pay out: 2 663 SEK

#### Person living outside Sweden

If you are not living in Sweden and not taxed according to Swedish law the money you may receive may be taxed in the country where you live. Mypitch will fulfill all necessary corporate reporting obligations in your country. It will, however, be your obligation to report your individual earnings to the proper authority in your country. You will also be liable to pay any social security contributions that are due for individuals. Mypitch will pay employer social security contributions, if applicable in your country or, if possible, arrange so that you can pay them on Mypitch's behalf. Mypitch will investigate what obligations Mypitch has in order to fulfill mandatory requirements when paying out the money in the nominated country. Mypitch will then contact you to obtain all necessary information on your personal details. Payments will be paid net of any taxes and employer social security contributions.



### **Payments to a company**

If payments is being made to a Swedish company, VAT must be levied on the payment. Mypitch will issue a self-invoice with VAT on behalf of the company. The company is obliged to report Swedish output VAT on the money. If payments is being made to a company established outside Sweden, the supply should from a Swedish VAT point-of-view be invoiced without VAT. Mypitch will subsequently issue a self-invoice without VAT on behalf of the company. Mypitch will report the Swedish VAT due.