

Addea's General Business Terms and Conditions

The Services provided for a customer by Addea are described in the Contractual Basis. These General Business Terms and Conditions apply to all services provided by Addea subsidiaries. The Contractual Basis, including any supplements, and the General Business Terms and Conditions are collectively referred to as the "Service Contract".

Definitions

Addea or we/us – are Accounting, Audit, Wise Management, and BPO.

The Services are accounting, auditing, bookkeeping, pay administration, assistance and consultancy, and inspection, which are to be supplied by us under the terms of the Contractual Basis.

The Customer is the addressee(s) in the Contractual Basis.

Addea representatives are Addea's party to the agreement under the terms of the Contractual Basis: our partners, employees, and any other body or unit which we control or own.

Our services and responsibility

1. The Contractual Basis describes the services we are to provide and related matters. The General Business Terms and Conditions may only be deviated from if this is specifically included in the Contractual Basis.
2. To enable Addea to provide the Services with professional competence and the necessary care and efficiency, the Service Contract can contain certain preconditions for collaboration.
3. The Contractual Basis will normally indicate the representatives of Addea who are responsible for providing the Services. Unless otherwise stated in the Contractual Basis, Addea will decide which of our representatives are responsible for providing the Services.
4. Confidential information, i.e. the customer's sensitive information, will be treated confidentially and in accordance with the legal requirements for confidential treatment. The customer must accept, however, that confidential information may be passed on to other Addea companies who are to assist with the Service or who constitute part of our internal quality assurance procedures, to our insurance company in the course of a claim for compensation, or otherwise in order to comply with legislation on money laundering, inspections, etc.
5. Regardless of whether the Service is provided in written or verbal form, or in a combination of both, we assume no liability until the Service is in its final form. If the Customer wishes to rely on the preliminary Service, the Customer must draw our attention to this fact, so that we can confirm the content in writing.
6. Apart from the submission of endorsements and other declarations by auditors for use by third parties, the Service is provided exclusively for the Customer's use, under the assumption that others will not be able to base a claim upon it. The Service may not be copied, used as a reference or otherwise disclosed, except solely for the Customer's internal use or if we have consented in writing. Correspondingly, the Customer may not refer to our name or logo without our written consent. Addea will not be liable in relation to others who may seek to base a claim upon the Service in violation of these stipulations.
7. The Customer is entitled, however, with the same reservations, to disclose the completed results of the Service to its advisers.

Intellectual property rights

8. The right of ownership of the Service passes to the Customer when our fee is paid. Addea will, however, always retain ownership of our working papers, copyrights and other intellectual property rights acquired through our provision of the Service.

Our fee

9. Invoicing for the Services will cover our fee, expenses and (where applicable) VAT. The calculation and invoicing of our fee is specified in the Contractual Basis. Our fee is based on time consumed by, and the expertise of, the Addea representatives involved, as well as the nature and complexity of the Service. The fee and time consumed include the time spent on the Service before the Contractual Basis was signed. Expenses are to be paid based on receipts.
10. Payment terms will be either as set out in the Contractual Basis or specified in the invoice for the work performed. If payment is delayed, reminder fees, administration fees, and interest on the overdue payment may be charged in accordance with current legislation in the area.
11. If the Service Contract is terminated, cf. clauses 28 and 29, we will be entitled to payment for the work carried out, including expenses and (where applicable) VAT. In this situation, our fee for the work carried out will be calculated on the basis of our hourly rates at the time the work was carried out.

The Customer's duties, information and communications

12. The Customer alone is responsible for providing Addea with all relevant information needed to provide the Service and to evaluate the assumptions on which it is based. Furthermore, it is up to the Customer to make the necessary

decisions for making use of the Service, including decisions on its use and implementation.

13. Sometimes it will be necessary for us to carry out the assignment at the Customer's address, using the Customer's computer systems, telephone net, etc. In these cases, the customer's must ensure that the following are available as needed: access, security procedures, antivirus program, licenses or permits (at no cost to us).
14. As soon as possible, the Customer must give us access to documentation in the Customer's possession, charge, or under the Customer's control, and also to people under the customer's control, to the extent that we may request it. In addition, it is the Customer's responsibility to obtain requested materials, even if they are not in the Customer's possession, if they are necessary for us to provide the Services. The Customer must loyally inform us of any information or event which may have come to the Customer's knowledge and which may have an influence on the Services. Addea assumes no liability for delay, loss or other consequences caused by the Customer's disregard of obligations under this clause.
15. Addea is entitled to rely on any instructions or enquiries, messages or information given either verbally or in writing by any person whom we can reasonably assume to be authorised by the Customer to communicate with us in such respects.
16. In communication over the Internet, there is a certain risk of breaches of confidentiality, which is why Addea has the means to secure communications by encryption. However, encryption requirements must be made in writing. If encryption has not been agreed upon, the parties are entitled to communicate in unencrypted electronic e-mails, and Addea cannot be held liable for damage or loss which may result from abuse of that communication.

Conflicts

17. It is of the utmost importance for Addea that conflicts of interest are prevented and impartiality ensured. We constantly seek to identify possible conflicts through a comprehensive authorisation procedure, but the risk can never be excluded entirely. If Addea becomes aware of a conflict of interest or a risk of compromised impartiality, we will deal with the risk in accordance with legislation, rules of good practice, and our internal procedures.
18. If the Customer becomes aware of a lack of impartiality or a conflict of interest, the Customer must notify Addea at once, so that we can deal with the risk in accordance with clause 17.

Knowledge

19. In providing the Service, Addea representatives will make use of the knowledge and information which has been supplied in that connection.
20. Every effort will be made by Addea, but the Customer cannot assume that Addea possesses or is aware of other knowledge or information for use in providing the Service which Addea or Addea representatives may have acquired about the Customer in a different connection, including providing other Services, etc. Addea will therefore not be liable for failure to make use of such knowledge or information.

Service Contract

21. The Service Contract contains the whole of the agreement (Letter of Engagement with any supplements and General Business Terms and Conditions), and it describes the mutual understanding between the parties regarding provision of the Services. Any amendments or modifications of the Service Contract must be agreed in writing.

22. In the event of discrepancies between the Contractual Basis including any supplements and other elements of the Service Contract, the Contractual Basis including any supplements shall take precedence.

Claims for compensation and limitation of liability

23. In cases of auditing and certified statements, Addea will normally be liable in accordance with standard Danish law of torts.
24. In the fields of consultancy, assistance assignments, bookkeeping and salary assignments, etc., Addea's liability will normally be limited to, at maximum, the invoiced fee for the service in question.
25. Regardless of any limitation of liability, Addea retains full right of recourse in relation to others who may be jointly or severally liable.
26. Reimbursement claims arising from the Service may only be brought against Addea and not against individual persons, except where the Service is concerned with auditing or certified statements.

The Customer's liability to third parties

27. If, as a result of the Customer's failure to fulfil its obligations under the Service Contract, a third party raises or threatens to raise a claim against us, the Customer will be obliged to fully compensate us for any claim whatsoever.

Termination

28. The Contract will continue in force until it is terminated in writing in accordance with the Contractual Basis.

29. However, the parties will be entitled to terminate collaboration with immediate effect with reference to an essential breach of the Service Contract, conflicts which have arisen, cf. clause 17, or essential ethical problems.

Venue and applicable law

30. The Service Contract shall in every respect be regulated and construed in accordance with Danish law and is subject to the sole jurisdiction of the Danish courts.