

Forvis Mazars

Statsautoriseret Revisionspartnerselskab

Terms and conditions as per 15 September 2026

Forvis Mazars State-authorized accounting limited partner company, CVR-no. 31 06 17 41, (hereinafter Forvis Mazars) terms and conditions apply for any task performed by Forvis Mazars unless otherwise has been agreed in writing in connection with a specific task.

1. Terms of reference

These terms and conditions and written contract letter comprise the agreement (hereinafter the agreement) between Forvis Mazars and the customer (hereinafter customer). In case of discrepancy between the terms and conditions and contract letter, the contract letter applies.

Forvis Mazars is included as an independent legal entity locally owned and run in a global cooperation with Forvis Mazars Group who shares name, knowledge, and expertise.

The customer's use of other entities in Forvis Mazars Group other than Forvis Mazars in connection with performing tasks is subject to independent agreements and thus not comprised by these terms and conditions unless it is stated, specifically in the agreement.

Contract information for Forvis Mazars appears from the website www.forvismazars.com/dk.

2. Limitation and performance of the task

Forvis Mazars' services (hereinafter service / services) are described in the contract letter. Changes in extent or type of the agreed task shall be agreed in writing between the parties. Additional work performed by Forvis Mazars due to such an agreement is subject to the same terms and conditions, however, subject to changes in fee and time schedule.

Unless the customer and Forvis Mazars explicitly and in writing have agreed upon a final time of delivery, all dates are estimated.

Consultancy services from Forvis Mazars may only be used by the customer and only for the agreed or presupposed purpose agreed between the customer and Forvis Mazars. However, consultancy services can be passed on to the customer's counsellors whom the customer has informed Forvis Mazars of in writing, provided that the customer makes sure that the counsellors in question are subject to confidentiality and have been informed that Forvis Mazars has no liability in relation to the customer's counsellors and

that the services shall not be used for any other purpose than what is presupposed between Forvis Mazars and the customer.

After closing a task Forvis Mazars is not obliged to send an update of previous counseling to the customer.

3. The parties' cooperation

The parties shall keep each other posted on any significant matter connected to Forvis Mazars' delivery of the agreed services.

Forvis Mazars is obliged to deliver the agreed services and comply with relevant legislation as well as recognised standards, instructions, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark.

The customer is obliged to put necessary material and information at Forvis Mazars disposal within reasonable time. This obligation also comprises information on subsidiaries necessary for Forvis Mazars' delivery of the service. Forvis Mazars is entitled to take the view that all information from the customer is correct and complete. It is only the customer's risk if the customer has produced imprecise, incorrect, or incomplete information to Forvis Mazars. Furthermore, the customer is obliged to attach relevant and competent employees and to participate in Forvis Mazars complying with national and international legislation in delivering the agreed services.

If the customer claims approval in accordance with purchase policies to be respected in order to enter into agreements regarding the purchase of services with Forvis Mazars, it is the customer's responsibility that all the approvals exist in order to purchase the services.

If the partners of Forvis Mazars, employees or subcontractors stay at the customer's address or another place assigned by the customer, or if the customer grants the same group of people electronic access to information, the customer guarantees that access to and use of the systems is not in violation of legislation, agreements, or third party rights.

4. Subcontractors

With the customer's consent, Forvis Mazars can take on subcontractors in connection with delivering the service. Forvis Mazars is entitled to – without the customer's consent – to employ foreign companies within Forvis Mazars Group as subcontractors. Forvis Mazars is responsible for the subcontractor's services to the extent the services are included in the services described in the agreement.

5. Confidentiality

The parties are mutually obliged to treat all information regarding the other party received in connection with fulfilment of the agreement with confidence.

Furthermore, the parties are only allowed to pass on confidential information regarding the other party in the following situations:

- A written consent hereto has been given by the other party.

- The information is of such nature meant for transmission.
- Transmission is given to a third party subject to confidentiality and is necessary for Forvis Mazars in order to deliver the service.
- It follows from legislation or
- Forvis Mazars has been imposed to pass on information by a final and non-appealed ruling, or court order from a competent court of justice or Arbitration.

The customer agrees that Forvis Mazars can exchange information with a foreign accounting firm for the use of delivering services to a company in the same group as the costumer.

Regardless of the confidentiality obligation Forvis Mazars is entitled to use the customer's name and a short description of the provided services in connection with marketing.

6. Identity information and money laundering

Forvis Mazars is comprised by the Danish Money Laundering Act. With respect hereto Forvis Mazars is obliged to collect identity information from the customer and keep it.

7. Fee and invoicing

Forvis Mazars' fee for the services is described in the agreement. The fee shall be added VAT unless otherwise is stated in the agreement.

Unless the parties have made a special agreement regarding the fee, the fee is calculated based on the time spent including transport / travel and the hourly rates applicable at any time for the partners and employees with Forvis Mazars who have performed the work. By default, the hourly rates are adjusted once a year without any previous warning or information in this regard.

In addition to the agreed fee the customer must pay costs and expenses spent in connection with delivering the services.

Forvis Mazars invoices for professional services are due within 8 days unless otherwise specified in a separate agreement. In the event any of Forvis Mazars' invoices are not paid in accordance with the terms of the agreement, Forvis Mazars may elect, at Forvis Mazars' sole discretion, to suspend work until Forvis Mazars receives payment in full for all amounts due or terminate the engagement. In the event that work is suspended for non-payment or due to a delay caused by the customer, and subsequently resumed, Forvis Mazars offers no guarantee, express or implied, that Forvis Mazars will be able to meet any previously established deadlines related to the completion of Forvis Mazars' professional services or issuance of Forvis Mazars' report upon subsequent resumption of Forvis Mazars' work. The customer agrees that in the event that work is suspended for non-payment or other delay caused by the customer, Forvis Mazars shall not be liable for any damages that occur as a result of Forvis Mazars ceasing to render services.

The customer is obliged to inform Forvis Mazars of an e-mail address to which invoices can be sent.

Terms of payment are 8 days from invoice date. In lack of timely payment an interest of 1.25 % for each month (however, minimum DKK 25) calculated from the date of payment stated on the invoice. In addition, hereto the usual fees and costs in accordance with the Danish Act on Interest and the Danish Act on Debt Collection are added.

8. Limitation of liability

Forvis Mazars is liable for damages in accordance with Danish Law with the limitations listed below.

Forvis Mazars is not liable for damages which fall within incorrect, inaccurate, or incomplete materials delivered by the customer.

Forvis Mazars' liability does not comprise liability for loss of data, operating loss, time loss, loss of profits, loss of goodwill or image or other indirect losses.

Forvis Mazars does not undertake liability towards any third party who has been granted access to the service.

The customer is obliged to keep Forvis Mazars indemnified for any loss incurred by Forvis Mazars towards a third party as a consequence of the customer's violation of the agreement including unauthorised disclosure of Forvis Mazars' services.

Forvis Mazars or Forvis Mazars' subcontractors are not liable for errors, loss, unauthorised access, virus or delay in connection with or caused by electronic communication.

In relation to counselling and assistance services Forvis Mazars' liability is limited to 3 times Forvis Mazars' fee exclusive of VAT for a single service and 3 times Forvis Mazars' fee exclusive of VAT for the past 6 months prior to the event causing the claim for an on-going service.

Forvis Mazars' liability for digital services is limited to an amount corresponding to the fee exclusive of VAT the customer has paid Forvis Mazars for the digital services for the past 12 months prior to the event causing the claim.

Where Forvis Mazars performs bookkeeping for the customer in a bookkeeping system for which Forvis Mazars, and not the customer, holds the licence, the customer is responsible for ensuring the retention of bookkeeping material and accounting data in accordance with the requirements of the Danish Bookkeeping Act, and for downloading bookkeeping material and accounting data in due time in accordance with any other agreements and terms entered into.

The customer acknowledges that Forvis Mazars only provides system access in connection with the performance of the agreed service, and that Forvis Mazars is not obliged to retain or restore the customer's bookkeeping data after termination of the agreement.

It is the customer's responsibility to download and retain relevant data, vouchers and accounting material from the system in due time and at appropriate intervals, including before access to the system ceases. Forvis Mazars accepts no liability for any loss, including loss of data, resulting from the customer's failure to download in due time or from inadequate backup of the bookkeeping material.

Materials and information received from Forvis Mazars have been prepared for the specific purpose and context for which they were provided. The materials may not be used as a basis for import, training, processing or interpretation using artificial intelligence (AI), including generative AI tools, without the prior written approval of Forvis Mazars.

Forvis Mazars accepts no liability for any results, analyses, conclusions or decisions arising from the use of the materials in AI systems or from AI-based interpretation. Any such use is undertaken solely at the customer's own responsibility and risk.

9. Personal data

Forvis Mazars is obliged to meet the rules of the Danish Act on Processing of Personal Data.

To the extent Forvis Mazars processes information in connection with the agreement comprised by Danish Act on Processing of Personal Data, Forvis Mazars processes this information only in accordance with directions from the customer who is data controller.

As data processor Forvis Mazars has established technical and organisational precautions to ensure protection of information comprised by Danish Act on Processing of Personal Data.

In connection with delivering the Services Forvis Mazars is entitled to take on sub data processors.

The customer grants Forvis Mazars consent to pass on information on customer relationships, delivered services, staffing level, and fee to Forvis Mazars Group for the use of delivering the services, statistical readings, and business development within the Forvis Mazars Group.

The customer is responsible for ensuring that passing on information happens in accordance with the rules for handling personal data applicable at any time.

10. Termination of the agreement

The agreement is terminated when the service has been delivered. Provisions in the agreement which either explicitly or because of their nature go beyond the time of the termination of the agreement stays in force also after the termination of the agreement.

The customer and Forvis Mazars can at any time terminate an agreement concerning outsourcing with a 30-day written notice. All other agreements can be terminated by both parties with an 8-day written notice unless something else is agreed.

Forvis Mazars is entitled to terminate the agreement without notice if matters are found which are in contrary to the independency rules which Forvis Mazars are subject to.

Forvis Mazars is entitled to fee and cost compensation for the time up to the termination of the agreement.

11. Applicable law and venue

The agreement is subject to Danish law except from the Danish rules on applicable law.

Any dispute which may occur between Forvis Mazars and the customer shall be submitted before the qualified Danish court with Forvis Mazars' registered office as venue.