Terms and Conditions as of 1 November 2025 for Piaster Revisorerne.

1. Audit, Assurance and other services

1.1. These terms and conditions, the engagement letter, and any mutually agreed written amendments thereto shall apply to any engagement, regardless of its nature and scope, from Piaster Revisorerne, unless explicitly deviated from or modified by another written agreement. These terms apply irrespective of whether the agreement was entered into via email, telephone, or by other means. In case of conflict between the terms in the general terms and the engagement letter, the engagement letter shall prevail.

1.2. Special purchase terms or specific service requirements from the client, as stated in the client's order, tender materials, or procurement terms, are not binding unless Piaster Revisorerne has expressly agreed to them in writing, including confirmation that they constitute a specific deviation from these terms and conditions.

1.3. Offers are binding for 14 days from the date of the offer unless otherwise expressly stated therein.

2. Scope and Execution of the Engagement

2.1. Piaster Revisorerne undertakes the obligation to provide a professional service at the agreed time and to the agreed extent. Unless otherwise stated in the engagement letter, all dates provided by Piaster Revisorerne are estimates only. The services are described in the engagement letter.

2.2. If Piaster Revisorerne's order confirmation/engagement letter does not correspond to the client's order, the client must immediately object. Otherwise, the client will be bound by the content of the confirmation/engagement letter.

2.3. If Piaster Revisorerne performs additional work for the client not specifically mentioned in the engagement letter, Piaster Revisorerne is entitled to separate fees for such work. Any additional work performed under such circumstances shall be subject to the same terms, subject to adjustments of fees and schedules.

2.4. Piaster Revisorerne retains its working papers, electronic materials, and documentation relating to the engagement for five years. The client's original documents will be returned no later than upon completion of the engagement, after which Piaster Revisorerne has no responsibility for storage.

2.5. To the extent the agreement specifies authorized accountants, partners and other staff responsible for delivering the service, Piaster Revisorerne is entitled to replace such individuals with other authorised auditors/partners and staff.

2.6. Piaster Revisorerne is under no obligation to update recommendations, conclusions, reports, or other deliverables, whether oral or written, once they have been delivered in final form.

3. Client Obligations

3.1. The client shall cooperate loyally with Piaster Revisorerne in the performance of the engagement, including timely provision of access to all necessary data, information, and employees needed to carry out the agreed service, and shall promptly inform Piaster Revisorerne of any developments, proposals, or other matters significant to the engagement.

3.2. If Piaster Revisorerne performs bookkeeping for the client in an accounting system to which the client has view-only access, it remains the client's own responsibility to ensure the storage of bookkeeping records and accounting data in accordance with the requirements of the Danish Bookkeeping Act, including timely downloading of such records and data.

The client acknowledges that Piaster Revisorerne merely provides access to the system as part of the agreed service, and that Piaster Revisorerne is not obligated to store or restore the client's bookkeeping data after the termination of the agreement.

It is the client's responsibility to download and store relevant data, vouchers, and accounting records from the system, including prior to the termination of access to the system. Piaster Revisorerne accepts no liability for any loss, including loss of data, resulting from the client's failure to download in due time or to back up the bookkeeping records.

4. Quality Control

4.1. Piaster Revisorerne is a member of FSR – Danish Auditors, which requires adherence to ethical and quality standards for audit firms. Piaster Revisorerne is also subject to rules under the Danish regulatory framework for auditors and FSR – Danish Auditors regarding complaints towards auditors.

4.2. Piaster Revisorerne is subject to quality control in accordance with the Danish Act on Approved Auditors, the Anti-Money Laundering Act, and data protection regulations. Piaster Revisorerne complies with all current standards and continuing education requirements.

4.3. Piaster Revisorerne is a member of Revisorgruppen Danmark, which continuously updates and improves our quality control system in compliance with applicable legislation. Through this membership, Piaster Revisorerne is subject to annual quality inspections.

4.4. For the purpose of quality control, Piaster Revisorerne may disclose confidential information to relevant authorities, etc. Recipients are bound by confidentiality and the information shall be used solely for quality control purposes.

4.5. Piaster Revisorerne is obligated to investigate any complaint diligently and within a reasonable time, considering the nature of the complaint. If the service is considered unsatisfactory or deficient, the client should contact the responsible contact person. The client must notify Piaster

Revisorerne no later than two weeks after discovering or ought to have discovered the issue. Piaster Revisorerne is then obliged to correct any deficiencies within a reasonable time. Failure to notify within the deadline will result in loss of the right to remedy.

5. Electronic Communication

5.1. The parties accept the use of electronic communication in connection with service delivery, material approval, and ongoing correspondence. The parties acknowledge that electronic communication may be insecure, data may be damaged, and messages may be exposed to unauthorised access. Piaster Revisorerne and the client are responsible for securing their own systems and interests in connection with electronic communication. Piaster Revisorerne and its subcontractors are not liable for loss, damage, unauthorised access, virus, delay, or destruction resulting from the use of electronic data, internet, software, etc., provided legal security requirements concerning such communication are met.

6. Fees for and payment of services rendered

6.1. Fees for services rendered are generally calculated based on time incurred and the applicable hourly rates in effect at any given time for partners and staff involved in the engagement. Unless a fixed fee has been agreed upon, Piaster Revisorerne's indication of the fee constitutes an estimate. In the event that Piaster Revisorerne has provided a fee estimate at the commencement of the engagement, such estimate is based on the assumptions specified by the parties in the engagement letter. Consequently, even if a fixed fee for the service has been agreed, Piaster Revisorerne shall be entitled to make adjustments to the calculated fee in the following circumstances:

a) The assumptions underlying the delivery of the service have changed.

b) The assumptions were inaccurate or incomplete.

c) The circumstances referred to in (a) and (b) are attributable to the client or to matters for which the client is responsible.

6.2. In addition, Piaster Revisorerne shall be entitled to charge a separate fee for services that fall outside the agreed scope as set forth in the original fixed fee agreement.

6.3. Engagement-related expenses and disbursements shall be reimbursed by the client in addition to the agreed fee, unless otherwise stipulated in the engagement letter and any written amendments thereto.

6.4. Invoicing will generally take place upon completion of the engagement. For larger engagements and for engagements extending over a longer period of time, invoicing will take place on a current basis for the work performed. Piaster Revisorerne reserves the right, in special circumstances, to require prepayment or other form of security for payment.

6.5. Unless otherwise agreed in the engagement letter and any written appendices thereto, terms of payment are net 14 days. Invoicing is generally carried out electronically via email.

6.6. In the event of delayed payment, the client shall pay interest amounting to 1.5% for each commenced calendar month on the overdue balance from the latest due payment date until the amount is credited to Piaster Revisorerne's account at Piaster Revisorerne's financial institution, unless otherwise agreed in the engagement letter and any written appendices thereto.

6.7. If Piaster Revisorerne is responsible for administration/bookkeeping and/or payroll services on behalf of the client, separate invoicing shall apply for licenses related to the delivery of the service. In cases where the client does not have access to a system but Piaster Revisorerne operates the system on behalf of the client in connection with the service delivery, the license for use of the system will be invoiced to the client.

6.8. The client is not entitled to set off any amount against the fee and may not exercise any right of retention or refuse payment due to delay, complaint, or counterclaims regarding the specific service or any other claim. Piaster Revisorerne is entitled to set a credit limit for the client, which may at any time be unilaterally changed or revoked by Piaster Revisorerne.

6.9. Piaster Revisorerne is entitled to withhold the service if the client is in default with payment/provision of security, or in the case of anticipated breach of contract. Furthermore, Piaster Revisorerne is entitled to charge a fee for work performed up to the date of any termination of the agreement. This applies regardless of the reason for the termination. The fee is calculated based on applicable hourly rates and time spent.

7. Limitation of Liability

7.1. If the client discovers defects or deficiencies in the service, the client must immediately submit a written complaint to Piaster Revisorerne specifying the deficiencies invoked, cf. however clause 3.

7.2. Piaster Revisorerne is liable for the work performed in accordance with the general rules of Danish law, subject to the following limitations:

7.3. Piaster Revisorerne shall only be liable to the client and assumes no liability to any other party (including third parties) who benefits from, makes use of, or gains access to the service provided by Piaster Revisorerne. The client agrees to indemnify and hold harmless Piaster Revisorerne against any liabilities, losses, expenses, or other costs reasonably incurred by Piaster Revisorerne in relation to claims from such parties or claims against Piaster Revisorerne resulting from the client's breach of the agreement.

7.4. Piaster Revisorerne is not liable for the content of oral reports or drafts of services that are subsequently replaced by completed services.

7.5. Piaster Revisorerne's liability does not include circumstances which could not be foreseen at the time of the performance of the work or the conclusion of the engagement letter.

7.6. Piaster Revisorerne's liability for advisory and assistance services that do not involve the issuance of assurance reports is limited to three times the fee (excluding VAT) paid by the client for the specific service. For continuous services, the fee is calculated based on the invoiced and paid amount over the past 12 months.

7.7. If the client has not paid for the specific service, no claim may be raised against Piaster Revisorerne.

7.8. Piaster Revisorerne shall not be liable for errors committed by advisers to whom Piaster Revisorerne has referred the client, nor for errors made by subcontractors to whom the client, by agreement with Piaster Revisorerne, has delegated parts of the service.

7.9. In the relationship between Piaster Revisorerne and the client, Piaster Revisorerne shall not be liable where joint liability exists with the client in relation to authorities, if such joint liability is due to the client's provision of incorrect information or other grossly negligent or intentional conduct or omission. The client agrees to indemnify and hold harmless Piaster Revisorerne for any liabilities, losses, expenses, or other costs, including fines, that Piaster Revisorerne may incur in connection with such claims.

7.10. Piaster Revisorerne shall not be liable for indirect losses, consequential damages, or other economic consequential losses, including but not limited to loss of goodwill, reputation, revenue, profit, business interruption, or loss of data. Piaster Revisorerne shall not be liable for loss or damage caused by cyberattacks or IT failures. Piaster Revisorerne shall not be liable for claims resulting from false, misleading, or incomplete information, data, or documentation provided by parties other than Piaster Revisorerne.

7.11. For audit, review, or other assurance engagements subject to mandatory rules or professional standards, any provisions limiting Piaster Revisorerne's liability shall not apply.

8. Confidentiality

8.1. Both parties are mutually obliged to treat all material and information, including information received from the other party and the conclusions of the provided service, as confidential.

8.2. All employees of Piaster Revisorerne are subject to a duty of confidentiality, and any information received by Piaster Revisorerne in connection with an engagement shall be treated as confidential.

8.3. Neither Piaster Revisorerne nor the client may publicly refer to the other party or their services without prior written consent. Prior to the publication of any documents, reports, or similar materials bearing Piaster Revisorerne's name, such publication must be approved by Piaster Revisorerne. However, following delivery of the service, Piaster Revisorerne shall have the right to make fair and loyal reference to the client and the engagement, including the use of the client's name and logo in connection with, for example, proposals, presentations, or training, unless the client expressly prohibits this in writing.

8.4. The confidentiality provision does not apply to material and information disclosed pursuant to a legal requirement, court order, or similar.

8.5. It is Piaster Revisorerne's policy to maintain a high level of security in all communication, whether written or electronic. Notwithstanding, Piaster Revisorerne cannot be held liable for security and confidentiality breaches during transmission via electronic means.

9. Anti-Money Laundering Regulations

9.1. In accordance with applicable anti-money laundering legislation, Piaster Revisorerne is required to inform the client about the rules governing the processing of personal data. As part of client due diligence (CDD), Piaster Revisorerne must obtain identity and verification information and ensure appropriate documentation is collected at the time of establishing the business relationship. Should there be any suspicion of money laundering or terrorist financing, we will obtain all relevant documentation and records pertaining to any further investigations undertaken.

9.2. The information collected by Piaster Revisorerne will be retained for as long as deemed necessary for legitimate business and compliance purposes, and in any case, for a minimum of five (5) years in accordance with applicable legal obligations. Upon termination of the engagement, personal data will be deleted five years after the end of the client relationship. The client has the right to request access to the personal data held by Piaster Revisorerne and may request rectification of any inaccurate information.

9.3. Pursuant to the Anti-Money Laundering Act, Piaster Revisorerne is obligated to obtain and retain information regarding the client's identity as part of its customer due diligence (CDD) procedures.

9.4. Piaster Revisorerne will not disclose personal data to third parties without the client's consent. However, Piaster Revisorerne may be obligated to disclose information about the client relationship to the Anti Money Laundering Supervisory Authority without informing the client.

9.5. Piaster Revisorerne is subject to a legal duty to investigate and report transactions, funds, or activities involving the client, where there is a suspicion or reasonable grounds to believe that such transactions, funds, or activities are linked to money laundering or terrorist financing. This includes, for example, complex or unusually large transactions, transaction patterns that deviate from the client's normal activity, or transactions connected to countries or territories identified as presenting a higher risk of money laundering or terrorist financing. In cases where suspicion of money laundering or terrorist financing cannot be ruled out, Piaster Revisorerne is required to file a suspicious activity report (SAR) to the Anti Money Laundering Supervisory Authority.

10. Rights of Use, Ownership, and Copyright

10.1. The client is granted the necessary rights to use the written material provided by Piaster Revisorerne in connection with the service. However, Piaster Revisorerne retains all copyrights and other intellectual property rights to the material.

11. Conflict of Interest

11.1. It is Piaster Revisorerne's practice to check for conflicts of interest before accepting to provide a given service. Due to the wide range of services provided by Piaster Revisorerne, it cannot be guaranteed that all potential conflicts are identified immediately. The client is therefore encouraged to inform Piaster Revisorerne immediately if a potential conflict of interest is identified.

11.2. If an actual or potential conflict is identified and Piaster Revisorerne deems the client's interests can be safeguarded adequately through the implementation of relevant procedures, Piaster Revisorerne will discuss such procedures with the client.

12. Personal Data

12.1. In connection with the agreed service, Piaster Revisorerne will collect and process personal data in accordance with applicable Danish legislation, including the Data Protection Act and the EU General Data Protection Regulation (GDPR), the Danish Act on Approved Auditors and Audit Firms (Revisorloven), and other applicable legislation.

12.2. Piaster Revisorerne acts as the data controller for the personal data it collects and processes for the purpose of complying with statutory obligations, such as those arising under the Danish Bookkeeping Act and the Anti-Money Laundering Act. Piaster Revisorerne is also the data controller for the processing of personal data in connection with the conclusion and performance of the agreement and the ongoing cooperation with the client.

12.3. As a rule, Piaster Revisorerne is the data controller for the processing of personal data involved in delivering the agreed services. Each party is independently responsible for compliance with data protection legislation in relation to its own processing of personal data, including ensuring appropriate legal grounds for such processing.

12.4. Piaster Revisorerne has developed a privacy policy for personal data processing concerning individuals with whom Piaster Revisorerne does not have direct contact, such as the client's employees, customers, and partners. The policy is available on Piaster Revisorerne's website. The client is obliged to inform its employees, customers, etc., about Piaster Revisorerne's privacy policy, e.g. via a link to the policy.

12.5. If the agreement concerns bookkeeping, payroll services, or preparation of accounts and tax returns without assurance, involving the processing of personal data on behalf of the client, Piaster Revisorerne will act as data processor. In such cases, the parties must enter into a data processing agreement as Appendix 1 to these terms of engagement.

12.6. For combined services where Piaster Revisorerne acts both as data controller and data processor, the data processing agreement applies solely to the part of the service where Piaster Revisorerne is acting as data processor.

13. Termination of the Agreement

13.1. If Piaster Revisorerne is appointed as statutory auditor, such appointment may be terminated in accordance with the applicable rules.

13.2. Unless otherwise specified in the engagement letter, the agreement terminates upon delivery of the service. Piaster Revisorerne may terminate the agreement with one month's written notice, to the extent permitted by law.

13.3. Piaster Revisorerne may terminate the agreement with immediate effect if it is determined that fulfilment of the agreement wholly or in part would be illegal, in conflict with independence rules or internal policies/regulations of Piaster Revisorerne, including changes in client ownership or control.

13.4. If either party materially breaches its obligations under the agreement, the other party is entitled to terminate the agreement unless the breach is remedied within a reasonable time after written notice is given.

13.5. Termination may not take effect until 14 days after a written demand has been issued, stating the breach and the intention to terminate the agreement if the breach is not remedied within the 14-day deadline.

13.6. Any default on the client's payment obligations constitutes a material breach entitling Piaster Revisorerne to terminate the agreement without notice, notwithstanding clauses 13.4–13.5.

14. Force Majeure

14.1. In the event of force majeure, Piaster Revisorerne's obligations under the agreement are suspended for as long as Piaster Revisorerne is affected by the force majeure event.

14.2. Force majeure refers to circumstances beyond Piaster Revisorerne's reasonable control that prevent the fulfilment of obligations and which could not reasonably have been foreseen or taken into account prior to entering into the agreement or commencing the service, including cyberattacks, epidemics, pandemics, other health crises, or similar circumstances beyond the Piaster Revisorerne's reasonable control. The same applies to conditions affecting subcontractors, provided the conditions meet the above criteria.

15. Governing Law and Jurisdiction

15.1. Piaster Revisorerne's services and these terms of business are governed by Danish law, excluding Danish rules on choice of law.

15.2. Any dispute between the parties concerning the interpretation of the engagement letter and/or these terms shall be settled under Danish law by the Danish courts, with the court in the jurisdiction of Piaster Revisorerne's registered head office as the agreed legal venue.