

TERMS OF BUSINESS

SCHWARTZ & PARTNERS ADVOKATPARTNERSELSKAB

Date: 1 April 2026

This is an English translation of the firm's Danish terms of business ("Forretningsbetingelser"). In the event of any discrepancy, the Danish original prevails.

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1. Scope of application

- 1.1. These terms of business apply to all assignments entrusted to Schwartz & Partners Advokatpartnerselskab from 1 April 2026, unless otherwise agreed in writing.

2. Schwartz & Partners Advokatpartnerselskab

- 2.1. All lawyers at Schwartz & Partners are admitted as lawyers (advokat) by the Danish Civil Affairs Agency (Civilstyrelsen), and all lawyers at Schwartz & Partners are members of the Danish Bar and Law Society (Advokatsamfundet).
- 2.2. Contact details:

Schwartz & Partners Advokatpartnerselskab
CVR no. 46293924
Ny Carlsberg Vej 80
1799 Copenhagen V
info@sp-law.dk

3. Schwartz & Partners' services

- 3.1. Schwartz & Partners provides legal assistance on Danish law only. Unless expressly agreed otherwise, our advice does not cover tax matters or the legal position in other jurisdictions.
- 3.2. The scope of the assistance and the content of the assignment are agreed with the client and may be adjusted on an ongoing basis as required.
- 3.3. Our advice covers only the matters expressly agreed with the client.
- 3.4. Schwartz & Partners is entitled to rely on information received from the client and the client's advisers without independent verification and does not carry out any independent investigation or verification of factual circumstances unless specifically agreed.
- 3.5. Advice provided by Schwartz & Partners is directed solely at the client with whom we have entered into an agreement, and may not, without our prior written consent, be disclosed to or relied upon by any third party. The advice may be used only for the purpose for which it was given.
- 3.6. Schwartz & Partners assumes no liability towards any third party, including group-affiliated companies, business partners or financial institutions, regardless of whether such parties may have received or become aware of the advice.
- 3.7. Schwartz & Partners may, by agreement with the client, involve other advisers. Such advisers are regarded as independent contracting parties in relation to the client, and Schwartz & Partners assumes no liability for their advice, services or deliverables. Schwartz & Partners is entitled, on the client's behalf, to accept such advisers' limitations of liability, unless the client has expressly instructed otherwise.

- 3.8. Schwartz & Partners is under no obligation to update advice or assessments after delivery, including as a result of changes in legislation, practice or factual circumstances, unless otherwise expressly agreed.

4. Fees and invoicing

- 4.1. Schwartz & Partners is subject to the rules of the Danish Administration of Justice Act on the determination of fees and calculates its fee on the basis of the scope of the matter, the time spent (within and outside normal working hours), the importance of the matter to the client, the value of the advice, the complexity and extent of the matter, the degree of specialist knowledge applied, the result achieved and the responsibility associated with the matter.
- 4.2. Costs and disbursements, including, among other things, fees, travel and accommodation expenses and postage costs, are not included in the fee and are therefore paid separately by the client.
- 4.3. Our fee may be based on the time spent at an agreed rate, a blended rate or a fixed price.
- 4.4. Where we have not agreed a pricing model in advance, our fee is based on (i) the legal and commercial complexity of the matter, (ii) the time spent, (iii) the amount of specialist knowledge applied, and (iv) the extent of work carried out under time pressure or outside normal working hours.
- 4.5. On request, and in matters for consumers, we inform the client of the estimated fee as well as other costs of the matter. The estimate will be reasoned, and if the fee in the matter turns out to deviate from the estimate given, the client is informed of this as early as possible. An estimate is only an estimate and does not represent a fixed price. In cases where it is difficult to provide such an estimate, we state the parameters on which the fee will be calculated, for example which hourly rates will be applied to the matter.
- 4.6. In ongoing, longer-running matters, Schwartz & Partners generally invoices monthly in arrears (on account). However, we may choose to use a different frequency, and we are entitled to require a deposit or advance payment to cover costs. Matters of shorter duration are settled in connection with the conclusion of the matter.
- 4.7. VAT is added to all invoices in accordance with the applicable rules.
- 4.8. Payment must be made 8 days after receipt of the invoice unless otherwise agreed. In the event of late payment, interest is charged at 2% per commenced month, and in consumer relationships in accordance with the provisions of the Danish Interest Act. This information also appears on the invoice. In the event of non-payment or late payment, Schwartz & Partners may choose to withdraw from the matter as well as from other matters in which we may assist the client.
- 4.9. Schwartz & Partners does not change payment details by email without separate verification. The client is encouraged to verify any change of payment instructions by direct contact with Schwartz & Partners. Schwartz & Partners is not liable for losses resulting from third-party manipulation of payment details, unless this is due to gross negligence.

5. Conflicts of interest

- 5.1. Schwartz & Partners carries out conflict-of-interest checks upon the establishment of a client relationship and on an ongoing basis thereafter, in accordance with applicable rules. If a conflict of interest arises which, in our assessment, prevents us from continuing the assistance, we are entitled and obliged to withdraw from the matter.
- 5.2. In certain cases, we may continue the assistance on the basis of informed consent from the affected clients, to the extent this is compatible with good lawyer's conduct (god advokatskik).
- 5.3. Where Schwartz & Partners assists several clients in the same matter, these are regarded as one collective client in relation to conflicts of interest and confidentiality, unless otherwise expressly agreed. Information received from one of the joint clients may be shared with the other clients in the matter. If a conflict of interest arises between the clients, Schwartz & Partners is entitled to withdraw from the matter for one or more of the clients.

6. Confidentiality

- 6.1. Partners and employees at Schwartz & Partners are subject to a duty of confidentiality with respect to all information they obtain in the course of our advisory work. Our partners and employees have also acceded to our internal rules prohibiting the disclosure of inside information about listed companies and restricting trading in listed securities.

7. Communication

- 7.1. Communication between Schwartz & Partners and the client takes place electronically as a starting point, including via email, which may be unencrypted, unless otherwise agreed.
- 7.2. Electronic communication entails a risk of unauthorised access, errors, viruses, delays and the like. Schwartz & Partners assumes no liability for losses resulting from such circumstances, unless otherwise required by mandatory legislation.
- 7.3. The client is encouraged to implement appropriate security measures, including verification of payment instructions. Schwartz & Partners is not liable for losses resulting from false or manipulated payment requests, unless these can be attributed to gross negligence on the part of Schwartz & Partners.

8. The client's responsibilities

- 8.1. The client is responsible for providing Schwartz & Partners with the complete and correct information necessary for the performance of the assignment.
- 8.2. Schwartz & Partners is not liable for losses arising from incomplete, incorrect or delayed information from the client or the client's advisers.
- 8.3. The client is responsible for complying with agreed deadlines and for making necessary decisions in a timely manner.

9. Client account funds

- 9.1. Neither Schwartz & Partners nor our partners assume any liability for the solvency of the account-holding bank.
- 9.2. Funds paid in by clients or third parties to Schwartz & Partners' client account accrue interest in accordance with the terms of the account-holding bank. Such interest may be positive or negative.
- 9.3. Unless specifically agreed otherwise, we place funds paid in to Schwartz & Partners with banks designated by the Danish Financial Supervisory Authority (Finanstilsynet) as systemically important financial institutions (SIFIs). Balances on the client account are covered by the Danish Guarantee Fund (Garantiformuen) in accordance with applicable rules. Coverage is limited per client per bank.

10. Withdrawal

- 10.1. Schwartz & Partners is entitled to suspend or withdraw from a matter if (i) the client fails to pay invoices when due, (ii) the client fails to cooperate loyally in the conduct of the matter, (iii) conflicts of interest or compliance issues arise, or (iv) continuing the matter would conflict with legislation or good lawyer's conduct. Withdrawal takes place in accordance with applicable rules and with reasonable notice, having regard to the client's interests.

11. Processing of personal data

- 11.1. We process a range of personal data about our clients, parties, etc. in order to respond to enquiries and provide our services. Our Privacy Policy is available on our website.

12. Liability, insurance and guarantee

- 12.1. Schwartz & Partners' advice is provided in accordance with the general rules of Danish law. We have taken out professional liability insurance for all lawyers and provided a guarantee in accordance with the rules laid down by the Danish Bar and Law Society. The professional liability insurance covers all legal practice regardless of where the legal practice is carried out. Further information about the insurance company and the guarantor is available on our website.
- 12.2. Schwartz & Partners' total liability for advice in relation to an assignment is limited to the lower of (i) the insurance amount actually paid out and (ii) DKK 250,000 per assignment.
- 12.3. The total liability towards a single client may not exceed DKK 5,000,000 in any calendar year. If several entities within the same group are regarded as the client, these are regarded collectively as one client in relation to the limitation of liability.
- 12.4. Schwartz & Partners is not liable for indirect losses or consequential damages, including operating losses, loss of data, loss of profit, loss of goodwill or the like. The limitation of liability applies to the extent permitted under applicable law and does not apply in the case of intent or gross negligence.
- 12.5. In commercial relationships, however, claims against Schwartz & Partners lapse in all circumstances 3 years after the conclusion of the relevant assignment.

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- 12.6. Schwartz & Partners is not liable for losses resulting from advice or other services not provided by Schwartz & Partners but by other advisers whom we, by agreement with the client, have used or referred the client to. To the extent that Schwartz & Partners, with the client's consent, uses external advisory assistance and the external adviser limits its liability, Schwartz & Partners is authorised, without the client's prior consent, to accept the limitation of liability on the client's behalf.
- 12.7. In the case of joint and several liability between the client and Schwartz & Partners towards a third party, the client shall hold Schwartz & Partners harmless to the extent that our liability exceeds the amounts stated in clause 12.2.
- 12.8. In commercial relationships, and unless otherwise agreed in writing with the client, Schwartz & Partners' liability is limited to 3 years from Schwartz & Partners' conclusion of the assignment. The point in time is calculated from the date of the actual final settlement of the matter or the date of the last on-account settlement in the relevant matter.

13. Anti-money laundering legislation / compliance

- 13.1. Schwartz & Partners is subject to applicable rules on money laundering, sanctions and other financial regulation. We reserve the right to refuse, or to cease, to assist clients where this is necessary to comply with such rules, including in the event of a lack of identification, suspicion of unlawful matters, or connection to sanctioned persons or entities. Schwartz & Partners also carries out ongoing checks in the client relationship in accordance with applicable rules.

14. Intellectual property rights

- 14.1. Schwartz & Partners is entitled to freely use the general knowledge, know-how, methods and experience gained in connection with the performance of an assignment, provided that this does not involve the disclosure of confidential information about the client.

15. Regulation of lawyers and complaints

- 15.1. The rules governing lawyers, our duties and responsibilities towards you, and good lawyer's conduct are available on the website of the Danish Bar and Law Society, www.advokatsamfundet.dk.
- 15.2. In the event of any objections to a lawyer's fee or conduct, we encourage the client first to contact the responsible partner or lawyer before submitting any complaint to the Disciplinary Board of the Danish Bar and Law Society (Advokatnævnet).
- 15.3. A complaint about a lawyer's fee or conduct must be submitted to Advokatnævnet, Kronprinsessegade 28, 1306 Copenhagen K. You can read more about the possibility of complaining at www.advokatsamfundet.dk/advokatnaevnet/vil-du-klage/, where the digital complaints portal is also accessible. Complaints about fees must be submitted no later than 1 year from the settlement of the fee. Complaints about conduct must be submitted no later than 1 year from the time the complainant became aware of the matter complained of. There is a fee of DKK 500 associated with submitting a complaint to Advokatnævnet.

16. Case files

- 16.1. Schwartz & Partners generally stores case files digitally for 10 years from the conclusion of the matter, after which the material may be destroyed without further notice.
- 16.2. Schwartz & Partners is not obliged to retain original documents unless specifically agreed.
- 16.3. The client may request the release of case files before destruction, subject, however, to payment of reasonable costs.

17. Choice of law and venue

- 17.1. Any disputes concerning Schwartz & Partners' services, advice, fees, etc. are governed solely by Danish law and the Danish courts.
- 17.2. In commercial relationships, the proper venue is the Copenhagen City Court (Københavns Byret).