

## Terms of Business for Tax

### 1. Contract and Parties

(a) The engagement letter and any appendices other than these Terms of Business ("Engagement Letter") issued by Deloitte Statsautoriseret Revisionspartnerselskab ("Deloitte") and addressed to the Client and these Terms of Business (as well as each and every Work Order (as defined in the Engagement Letter) agreed by Deloitte and the Client in relation to any part of the Services) (together the "Contract") constitute the whole agreement between the Client and/or Client Group and Deloitte in relation to the services and work product (including Advice as defined below) described in the Contract to be provided by Deloitte (the "Services") and Deloitte's responsibilities for providing the Services. Capitalised terms not defined in these Terms of Business shall have the meaning given to them in the Engagement Letter.

(b) This Contract is between the Client and Deloitte. For the purposes of this Contract:

"Advice" shall mean all advice, opinions, reports and other work product in any form (including Deliverables) provided by or on behalf of Deloitte and/or its Subcontractors as part of the Services.

"Affiliates" means in relation to the Client any company, partnership or other legal entity (other than a natural person) which from time to time directly or indirectly Controls, is Controlled by or is under common Control with, the Client, including a subsidiary or holding company of the Client.

"Client" shall mean the entity specified in the Engagement Letter and shall include such of the Client's subsidiaries and/or Affiliates as are identified in the Engagement Letter and/or Work Order or, if none is identified, all the Client's subsidiaries and Affiliates (together with the Client, "Client Group") and references to the Client shall include the other members of the Client Group unless the context requires otherwise. The Client represents and warrants that it has the power and authority to (i) sign the Contract, and (ii) bind, itself and the members of the Client Group.

"Control" means the beneficial ownership by any person (other than a natural person) of more than fifty per cent (50%) of the issued voting share capital, or the legal power to direct or cause the direction of the general management, of the company, partnership or other legal entity, and cognate expressions shall be construed accordingly.

"Content" means any publications, thought pieces or other content or materials that are provided by Deloitte or through the Deloitte Technologies that is not an output of the Services.

"Deliverables" means any and all tangible work outputs of the Services to be delivered by Deloitte as part of the Services, including written returns, reports, documents and other materials.

(c) Deloitte may subcontract any Services under this Contract to any other Deloitte Entity and/or to any other third party, each wherever located, (collectively "Subcontractor") and, in addition, may utilise other Deloitte Entities and third parties (each wherever located) to provide administrative, infrastructure, hosting, the use of cloud based solutions and other support services to Deloitte (including with respect to the Deloitte Technologies, however subject to Paragraph 19.2 if Deloitte act as a data processor). The Client's relationship is solely with Deloitte as the entity contracting to provide the Services. Each party is an independent contractor and neither party is, nor shall be considered to be, the other's agent, distributor, partner, fiduciary, joint venturer, co-owner or representative.

(d) Deloitte remains responsible to the Client for all of the Services performed or to be performed under the Contract, including Services performed by its Subcontractors. Accordingly, to the fullest extent possible under applicable law (i) none of the Deloitte Entities (except Deloitte) will have any liability to the Client, (ii) the Client will not bring any claim or proceedings of any nature (whether in contract, tort, breach of statutory duty or otherwise, and including, but not limited to, a claim for negligence) in any way in respect of or in connection with the Contract against any of the Deloitte Entities (except Deloitte), and (iii) the Client will also ensure that no other member of the Client Group which is not a party to the Contract brings any claim or proceedings of any nature in any way in respect of or in connection with the Contract against any of the Deloitte Entities.

(e) "Deloitte Entities" means Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms and their related entities (including Deloitte), their predecessors, successors and assignees, and all partners, principals, members, owners, directors, employees, subcontractors (including the Subcontractors) and agents of all such entities. DTTL and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts or omissions and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) for a detailed description of the legal structure of DTTL and its member firms.

### 2. Responsibilities of the Client and of Deloitte

#### (a) Responsibilities of the Client

(i) The Client shall cooperate with Deloitte and its Subcontractors in connection with the performance of the Services, including, without limitation, providing Deloitte and its Subcontractors with reasonable

facilities and timely access to data, information and personnel of the Client Group. The Client shall be responsible for the performance of its personnel and third parties retained by the Client, for the timeliness, accuracy and completeness of all data and information (including all financial information and statements) provided to Deloitte and its Subcontractors by or on behalf of the Client Group. Deloitte and its Subcontractors may use and rely on information and data furnished by the Client or others without verification. With respect to the data and information provided by the Client to Deloitte or its Subcontractors for the performance of the Services, Deloitte is entitled to assume that the Client has all rights required to provide such data and information. The performance of the Services is dependent upon the timely performance of the Client's responsibilities under the Contract and timely decisions and approvals of the Client in connection with the Services. Deloitte and its Subcontractors shall be entitled to rely on all decisions and approvals of the Client.

(ii) The Client shall be solely responsible for, among other things: (A) making all management decisions, performing all management functions and assuming all management responsibilities, (B) designating one or more individuals who possess suitable skill, knowledge, and/or experience, preferably within senior management to oversee the Services, (C) evaluating the adequacy and results of the Services, (D) accepting responsibility for implementing the results of the Services, and (E) establishing and maintaining internal controls, including, without limitation, monitoring ongoing activities. The provisions in the preceding sentence are not intended to and do not alter, modify or change in any manner the duties and obligations of Deloitte as agreed to and set forth in this Contract.

(iii) Unless expressly agreed otherwise in writing, each item of Advice will be deemed accepted (and the Services or relevant part completed) when such Advice has been delivered in its final form and no material objection to the Advice or its content is notified by the Client to Deloitte in writing within 14 days of delivery or when first use of the Advice is made by or on behalf of the Client Group, whichever occurs first.

#### **(b) Responsibilities of Deloitte**

(i) The Services provided are not binding on tax or other governmental or regulatory authorities or the courts and do not constitute a representation, warranty or guarantee that the tax or other governmental or regulatory authorities or the courts will concur with any Advice. Any Services provided by or on behalf of Deloitte will be based upon the law, regulations, cases, rulings and other tax authority in effect at the time the specific Services are provided. Subsequent changes in or to the foregoing (for which Deloitte shall have no responsibility to advise the Client) may result in the Services provided by or on behalf of Deloitte being rendered invalid.

(ii) Except as specifically agreed to in writing, Deloitte shall not provide Advice regarding the financial accounting treatment of any transaction implemented from the Services and will not assume any responsibility for any financial reporting with respect to the Services. Deloitte shall have no responsibility to address any legal matters or questions of law other than tax law in relation to the Services and/or as set out in the Engagement Letter.

(iii) In formulating any Advice, Deloitte may discuss ideas with the Client orally or show drafts of the Advice for comment. Deloitte will do this on the basis that the Client will not rely on, and Deloitte will have no duty or liability to the Client in respect of, any drafts or oral Advice unless their content is finalised and confirmed to the Client in writing in the final Deliverables. Accordingly, Deloitte will not be responsible if the Client chooses to act, or refrain from acting, on the basis of any drafts or oral Advice.

(iv) Deloitte will use its reasonable endeavours, acting in a commercially prudent manner, to carry out the Services in accordance with any timetable specified in the Contract. However, it is agreed that any dates specified in the Contract for the performance of any part of the Services, including delivery of any Advice, are estimated dates for planning purposes only. Deloitte will notify the Client promptly if it expects or encounters any significant delays which will materially affect achievement of any timetable for delivery of the Services.

### **3. Payment of Invoices**

Deloitte's invoices are due and payable by the Client upon presentation. If payment of an invoice is not received within 30 days of the invoice date (the "Due Date"), Deloitte reserves the right to charge interest in accordance with the Danish Act on Interest on Overdue Payments. Without limiting its other rights or remedies, Deloitte shall have the right to suspend or terminate the Services entirely or in part if payment is not received by the Due Date. The Client shall be responsible for payment of all taxes, such as VAT, sales and use tax, gross receipts tax, withholding tax, and any similar tax, imposed on or in connection with the Services, other than Deloitte's income and property taxes. If any portion of an invoice is disputed, the Client shall notify Deloitte within 15 days of receipt of the disputed invoice and pay the undisputed portion of that invoice by the Due Date.

### **4. Term**

(a) The Contract or any Work Order may be terminated by either party at any time, without cause, by giving written notice to the other party not less than 30 days before the effective date of termination.

(b) Either party may terminate the Contract or any Work Order with cause, by giving 30 days' prior written notice to the other party provided that the breaching party shall have the right to cure the breach within the notice period.

(c) Deloitte may terminate the Contract or any Work Order in whole or in part, with immediate effect upon written notice to the Client if Deloitte determines that (i) a governmental, regulatory, or professional entity or other entity having the force of law has introduced a new, or modified an existing law, rule, regulation, interpretation, or decision, the result of which would render Deloitte's performance of any part of the Contract illegal or otherwise unlawful or in conflict with independence or professional rules or (ii) circumstances change (including, without limitation, changes in ownership of the Client or of its Affiliates so that Deloitte's performance of any part of the Contract would be illegal or otherwise unlawful or in conflict with independence or professional rules.

(d) Upon termination of the Contract or any Work Order for any reason, the Client will compensate Deloitte in accordance with the terms of the Contract for the Services performed and expenses incurred up to the effective date of termination.

(e) Termination of any part of the Contract shall not (i) affect the remainder of the Contract or (ii) prejudice or affect any right of action or remedy which shall have accrued or shall accrue subsequently under the Contract to either party. These Terms of Business shall continue to apply to any Work Order in force that has not itself been terminated in accordance with the provisions of Paragraphs 4(a), (b) or (c).

## **5. Ownership of Deloitte Property & Work Products**

(a) To the extent that any property (whether tangible or intangible) of any Deloitte Entity is used or developed in connection with the Contract, such property, including work papers, shall remain the property of the relevant Deloitte Entity. Subject to payment of all of Deloitte's fees due in connection with the Services and the Contract, the Client shall obtain a perpetual, royalty-free, non-exclusive, non-transferable licence to use any Advice for the purpose set out in the Contract (or in the Advice) and in compliance with the provisions of the Contract. Deloitte shall have ownership (including, without limitation, copyright and other intellectual property ownership) of the Advice and all rights to use and disclose its ideas, concepts, know-how, methods, techniques, processes and skills, and adaptations thereof in conducting its business, and the Client shall ensure that the Client Group does not assert or cause to be asserted against any Deloitte Entity any prohibition or restraint from so doing. Any intellectual property and other proprietary rights in the material and data provided by the Client Group for performing the Services shall remain the property of the Client Group.

(b) Deloitte and its Subcontractors, in connection with performing the Services, may develop or acquire general experience, skills, knowledge and ideas. Any Deloitte Entity may use and disclose such experience, skills, knowledge and ideas subject to the obligations of confidentiality set out in Paragraph 10.

(c) The Client shall also be entitled to have access to and use of those Deloitte Technologies supplied solely for the purposes of receiving the Services, and for no other purposes, in accordance with and subject to the provisions of the terms of use and licences applicable to such Deloitte Technologies. Client shall be responsible for its personnel (including other third parties, such as advisers) that Client and Deloitte have agreed shall have access to the Deloitte Technologies in connection with the Services. As between the Client and Deloitte, and for the benefit of the respective Deloitte Entity owning the Deloitte Technologies, Deloitte and/or the respective Deloitte Entity will own and retain ownership of all intellectual property rights and other proprietary rights of any kind in the Deloitte Technologies that are used or developed in connection with the Contract.

(d) "Deloitte Technologies" means all know-how and software, system interfaces, templates, methodologies, ideas, concepts, techniques, tools, processes, Content and technologies, including cloud-based technologies and algorithms owned by, licensed to or developed by any Deloitte Entity and used by Deloitte and its Subcontractors in performing the Services or its other obligations.

## **6. Limitations on Damages**

(a) Deloitte shall not be liable to the Client for any claims, liabilities, losses, damages, costs or expenses arising under or in connection with the Contract ("Claims") for an aggregate amount in excess of three times the fees paid under the Contract by the Client to Deloitte for that part of the Services giving rise to the Claim, except to the extent it is finally determined to have resulted primarily from the fraud or intentional misconduct of Deloitte, any Deloitte Entity or any Subcontractor retained for providing the Services.

(b) In no event shall any Deloitte Entity (including Deloitte and its Subcontractors) be liable for any losses incurred as a result of loss of use, contracts, data, goodwill, revenues or profits (whether or not deemed to constitute direct Claims) or any consequential, special, indirect, incidental, punitive or exemplary loss, damage or expense arising under or in connection with the Contract.

(c) In circumstances where all or any portion of the provisions of this Paragraph 6 are finally determined to be unenforceable, the aggregate liability of Deloitte, any other Deloitte Entity (including Subcontractors) and their respective personnel for any Claim shall not exceed an amount which is proportional to the relative fault that their conduct bears to all other conduct giving rise to such Claim.

(d) Deloitte's responsibility for the Services is solely towards the Client and not towards any other members of the Client Group. If more than one member of the Client Group is a party to the Contract, Deloitte's responsibility is solely towards the Client for whose benefit the Services were provided.

(e) The liability cap in Paragraph 6(a) applies in aggregate to each and all Claims, which from time to time arise under or in connection with the Contract and the Services, whether such Claims are made at the same or different times or by one or more members of the Client Group and/or other persons. The liability cap in Paragraph 6(a) also applies to any and all Claims against any other Deloitte Entities, including the Subcontractors, if and only to the extent that it is finally determined that any of them have any liability under or in connection with the Contract or the Services.

(f) If the liability exclusion for other Deloitte Entities provided in Paragraph 1(d) is for any reason not effective, then the limitations on liability provided for in this Paragraph 6 shall apply to the other Deloitte Entities (including Subcontractors) as if they were named therein.

(g) The provisions of Paragraph 6 shall not apply to any liability which by the governing law of the Contract it is unlawful to limit or exclude.

## **7. Limitation on Warranties**

(a) This is a services agreement. Deloitte warrants that it shall perform the Services in good faith and with due professional skill and care.

(b) To the fullest extent permitted by law Deloitte disclaims all other warranties, either express or implied, including warranties of merchantability and fitness for a particular purpose.

## **8. Force Majeure**

Neither party shall be liable for any delays or non-performance resulting from circumstances or causes beyond its reasonable control, including, without limitation, acts or omissions or the failure to cooperate by the other party (including, without limitation, entities or individuals under its control, or any of their respective officers, directors, employees, other personnel and agents), fire or other casualty, act of God, epidemic, pandemic, strike or labour dispute, war or other violence, or any law, order, sanctions or other requirements of any governmental agency or authority.

## **9. Limitation on Actions**

No action, regardless of form, relating to the Contract or the Services, may be brought by either party more than 2 years after the cause of action has accrued under applicable law, except that an action for non-payment of Deloitte's invoices by the Client may be brought at any time.

## **10. Confidentiality**

(a) To the extent that, in connection with the Contract, Deloitte comes into possession of any tax or other information related to the Services, trade

secrets or other proprietary information relating to the Client Group which is either designated by the disclosing party as confidential or is by its nature clearly confidential ("Confidential Information"), Deloitte shall not disclose such Confidential Information to any third party without the Client's consent. The Client hereby consents to Deloitte disclosing such Confidential Information (i) to contractors providing administrative, infrastructure, hosting, cloud based solutions and other support services to Deloitte as well as to any Deloitte Entity (including any Subcontractors) and their respective personnel, in any case, whether located within or outside of Denmark, provided that such contractors and Subcontractors adhere to confidentiality obligations similar to those in this Paragraph 10, (ii) to Deloitte's legal advisers, auditors and insurers, and (iii) as may be required by law, regulation, judicial or administrative process, or in accordance with applicable professional standards, or in connection with potential or actual mediation, arbitration or litigation. The obligation of confidentiality shall not apply to the extent such Confidential Information (A) is or becomes publicly available (including, without limitation, any information filed with any governmental agency and available to the public) other than as the result of the default of Deloitte, (B) becomes available to any Deloitte Entity on a non-confidential basis from a source other than the Client Group which Deloitte reasonably believes is not prohibited from disclosing such Confidential Information to Deloitte by an obligation of confidentiality to the Client Group, (C) is known by any Deloitte Entity prior to its receipt from the Client Group without any obligation of confidentiality, or (D) is developed by any Deloitte Entity independently of the Confidential Information disclosed by the Client Group.

(b) The Client shall not disclose to any third party any Advice without the express written consent of Deloitte, except (i) disclosure may be made to the extent mandatory laws, applicable regulations, rules and professional obligations prohibit limitations on disclosure, (ii) if the Client or its affiliates are required to file financial statements with the United States Securities and Exchange Commission and any Deloitte Entity is the auditor of the Client or any of its affiliates, in which case no restrictions or limitations are placed by Deloitte on the Client Group's disclosure of the tax treatment or tax structure associated with the tax Services or transactions described in the Contract and the Client acknowledges that none of its other advisers has imposed or will impose restrictions or limitations with such tax treatment or tax structure, (iii) to the extent the United States Internal Revenue Code and applicable Internal Revenue Service guidance relating to confidential tax shelters (or comparable law or guidance from other taxing authorities in other jurisdictions) apply, in which case there are no restrictions or limitations on the disclosure of the tax treatment or tax structure, (iv) to the extent legislation or regulations of any jurisdiction provide for the reporting to the tax authorities of certain tax arrangements or transactions, there shall be no restrictions or

limitations on the disclosure of any such arrangements or transactions provided as part of the Advice, (v) the Client may disclose the Advice on a need to know basis to any Affiliate that is not a member of the Client Group identified as entitled to rely on the Advice for information purposes only, provided that the Client ensures and the recipient undertakes to keep such Advice confidential and not to bring any claim of any kind against any Deloitte Entity in relation to the Advice or the Services, and (vi) on a need to know basis to statutory auditors of the Client Group in their capacity as such or to legal advisers of the Client Group in connection with the subject matter of the Services.

(c) The Client shall use the Advice, solely for the purposes specified in the Contract or Advice and, without limitation, shall not, without the prior written consent of Deloitte, use any Advice, in connection with any business decisions of any third party or for advertisement purposes. All Services are intended only for the benefit of the members of the Client Group identified in the Contract or Advice as being entitled to rely on the Advice. The mere receipt of any Advice (or any information derived therefrom) by any other persons is not intended to create any duty of care, professional relationship or any present or future liability of any kind between those persons and Deloitte.

#### **11. Assignment**

Neither party may assign or otherwise transfer the Contract without the prior written consent of the other party. Neither party will directly or indirectly agree to assign or transfer to a third party any claim against the other party arising out of the Contract.

#### **12. Indemnification**

The Client shall indemnify and hold harmless Deloitte and any other Deloitte Entity from all third party actions, proceedings or claims arising from any act or omission of the Client Group, or breach of any of the Client obligations under the Contract except to the extent finally determined to have resulted primarily from fraud or intentional misconduct of Deloitte, or any other Deloitte Entity. In circumstances where all or any portion of the provisions of this Paragraph are finally determined to be unavailable, the aggregate liability of Deloitte and all other Deloitte Entities (including their respective personnel) for any actions, proceedings or claim shall not exceed an amount which is proportional to the relative fault that their conduct bears to all other conduct giving rise to such actions, proceedings or claim.

#### **13. Electronic Communications**

(a) The parties agree to communication of any information via email for both sensitive and non-sensitive documents and may agree to specific encryption methods in writing. Deloitte Entities may also communicate electronically with tax and other authorities.

(b) It is recognised that the internet is inherently insecure and that data can become corrupted, communications are not always delivered promptly (or at all) and that other methods of communication may be appropriate. Electronic communications are also prone to contamination by viruses. Each party will be responsible for protecting its own systems and interests.

#### **14. Other Clients**

Nothing in the Contract will prevent or restrict any Deloitte Entity, including Deloitte, from providing services to other clients (including services which are the same or similar to the Services) or using or sharing for any purpose any knowledge, experience or skills used in, gained or arising from performing the Services subject to the obligations of confidentiality set out in Paragraph 10 even if those other clients' interests are in competition with the Client Group.

#### **15. Staff**

In case of unforeseen absence due to illness et cetera, Deloitte has the right to complete the execution of the Services by making use of other staff than the person(s) originally assigned.

#### **16. Destruction of Working Papers**

Deloitte may retain copies of documents and files provided by the Client Group in connection with the Services for the purposes of compliance with professional standards and internal retention policies, subject to the obligations of confidentiality set out in Paragraph 10(a). Any documents and files retained by Deloitte on completion of the Services (including documents legally belonging to the Client Group) may routinely be destroyed in accordance with the Deloitte Entities' policies applying from time to time.

#### **17. Marketing Material & Use of Name**

Neither the Deloitte Entities nor the Client Group shall use the other's trademarks, service marks, logos, and/or branding in external publicity material without such other party's prior written consent. However, any Deloitte Entity may refer to the names of the Client Group and the performance of the Services in (i) marketing and publicity materials, as an indication of its experience, and (ii) its internal data systems

#### **18. Spreadsheets, Models and Tools**

In the course of providing the Services, Deloitte may make reference to spreadsheets, models or tools (together "Models") that the Client provides to Deloitte or requests Deloitte to rely upon ("Client Models") or that Deloitte otherwise uses in connection with the Services ("Deloitte Models"). All Models have limitations and may not produce valid results for all possible combinations of input data with the result that actual and potential errors are not detected. Unless otherwise expressly agreed in the Contract (i)

Deloitte will not be responsible for reviewing, testing or detecting any errors in any Client Models, (ii) no Deloitte Model will be provided or treated as Advice, and (iii) where Deloitte provides any Deloitte Model by way of explanation or illustration of any Advice, Deloitte makes no representation, warranty or undertaking (express or implied) of any kind about the accuracy, suitability or adequacy of any such Deloitte Model for the Client's own needs.

## **19. Data Protection**

(a) In this Paragraph 19, "GDPR" means the EU General Data Protection Regulation 2016/679 together with all other applicable legislation relating to privacy or data protection including any statute or statutory provision which amends, extends, consolidates or replaces the same and to which Deloitte is subject. The terms 'personal data', 'data subject', 'controller', 'processor' and 'process' "third country" shall have the meanings subject to GDPR.

(b) Each party shall comply with its obligations under GDPR in respect of personal data processed by it in connection with the Contract and the Services ("Personal Data"). If a party is processing personal data subject to GDPR, each party shall comply with applicable Data Protection Law only to the extent such the applicable law does not conflict with GDPR.

(c) The Client confirms that it has legal basis for transferring any Personal Data to Deloitte hereunder.

(d) Deloitte will normally act as controller when providing tax advisory services to the Client. However, the parties acknowledge that certain of the Services may be performed by Deloitte acting as a processor. The Contract shall identify whether in each case it is the understanding of the parties that Deloitte carries out the particular Services as a controller or a processor. In the absence of any such indication, it shall be assumed that Deloitte when providing the Services under the Contract acts as a controller. When acting as a controller, the provisions of Paragraphs 19(a) to (c) and Paragraph 19.1 shall apply. When acting as a processor, the provisions of Paragraphs 19(a) to (c) and Paragraph 19.2 shall apply. Any transfers of personal data to another Deloitte Member firm for the purpose of the Contract and the agreed Services are subject to Deloitte's Interfirm Privacy and Confidentiality Agreement agreed between the member firms of DTTL network including EU Commission's applicable standard contractual clauses ("SCC") as amended from time to time.

### **19.1 If Deloitte Is Acting As Data Controller**

(a) Each of the Client and Deloitte shall be considered to be a controller in respect of Personal Data disclosed to Deloitte by or on behalf of the Client Group and processed in connection with the Contract and the Services and each of the Client and Deloitte shall comply with its obligations as a controller under GDPR in respect of Personal Data processed by it in connection with the Contract and the Services.

(b) Deloitte may collect data from the Client, other Deloitte Entities, third parties and the data subject directly for the purpose of the Contract and provision the agreed Services to the Client. The Client acknowledges that Deloitte may process Personal Data as a controller for (i) the purpose of, or in connection with the Contract and the Services and (ii) to comply with applicable legal, professional or regulatory requirements; (iii) requests and communications from competent authorities as permitted by law; and (iv) administrative, financial accounting, risk analysis, client relationship and other reasonable business purposes including quality control, independence and requirements related to antimony laundering.

(c) The Client shall (and shall procure that any member of the Client Group shall) ensure that the Client has legal basis to collect and disclosure to Deloitte the Personal Data, provide any necessary privacy notice including privacy notice of Deloitte to the relevant data subject(s) and do all such other things as are required under the applicable GDPR in order to lawful disclose Personal Data to Deloitte for the purposes described in Paragraph 19.1 (a) and (b). At Deloitte's website Deloitte has provided links to its privacy notices for private clients describing in more detail how Deloitte processes personal data as controller.

(d) As part of Deloitte's meeting its obligations under the Contract and applicable mandatory law or relevant regulatory requirements, Deloitte may disclose Personal Data to any third parties including its Subcontractors, relevant regulators and any party based in any jurisdiction including a jurisdiction outside the EEA provided that such disclosure is reasonably required in connection with such purposes and is at all times in compliance with the GDPR that applies to Deloitte. Such transfers shall take place in accordance with GDPR applicable to Deloitte and any cross-border transfers of personal data shall take place within requirements of GDPR including the requirements under GDPR Chapter V.

### **19.2 If Deloitte Is Acting As Data Processor**

(a) Where Deloitte may process Personal Data as a processor Deloitte shall only process Personal Data in accordance with instructions of the Client and provided that such processing does not conflict with GDPR or any law of a member state of EU to the extent such law applies to the processing activities.

(b) Where Deloitte acts as a processor, the Contract including any agreed data processing agreement in the form of SCCs shall set out the purpose of the processing activities, and the Client's instruction to Deloitte on how to process the personal data forming part of the Services. The SCC and its appendices shall further specify the categories of data subjects and Personal Data subject to the processing activities, the sub-processors of Deloitte, any security measures implemented, and transferring tool to the extend the

Personal Data are transferred outside EU/EEA as part of Deloitte's delivering of the Services.

## **20. Anti-corruption**

Deloitte understands that the Client maybe subject to laws that prohibit bribery and/or providing anything of value to government officials with the intent to influence that person's actions in respect of the Client. Deloitte may be subject to similar laws and codes of professional conduct and has its own internal policies and procedures which prohibit illegal or unethical behaviours. In providing the Services, Deloitte undertakes not to offer, promise or give financial or other advantage to another person with the intention of inducing a person to perform improperly or to reward improper behavior for the benefit of the Client, in each case, in violation of applicable law.

## **21. Export Control and Sanctions**

(a) Each party shall comply with all economic, trade or financial sanctions, export control, and import laws and regulations applicable to it in (or having an impact on) providing and receiving the Services under the Contract. Each party warrants that (i) the party is not subject to the EU, UK, UN or US sanctions applicable from time to time (the "Sanctions"), nor (ii) is the party directly or indirectly controlled by, or 25% or more owned by, nor (iii) does the party receive the majority of its revenues from, any entity or individual being subject to the Sanctions. A party shall inform the other party if there is any change in the party's conditions, subject to this Paragraph 21(a).

(b) Client shall ensure that (i) no entity or individual being subject to the Sanctions; and (ii) no entity or individual being located and/or established in any country, region or annexed area being subject to the Sanctions ("Sanctioned Areas"), shall in any way have access to, receive, use, implement and/or benefit from the Services; and (iii) no Services which are classified as banned services under the Sanctions from time to time will be provided for the direct or indirect benefit of entities or individuals incorporated, domiciled, located, or ordinarily resident in any Sanctioned Areas.

(c) Any breach of a party's obligations under this provision 21 shall constitute a material breach, which gives the other party the right to suspend the performance of the Services (in whole or in part) and/or terminate the Contract with immediate effect upon written notice to the party in breach.

## **22. Disclosure Laws**

Deloitte and/or other Deloitte Entities may be obliged to notify relevant authorities of certain types of arrangements and of proposals to implement such arrangements. The decision to make such a notification, its timing and content, is a matter that the Deloitte Entity reserves entirely to its sole discretion. The Deloitte Entity may also be obliged to notify those authorities of the participants in those

arrangements. The Client may also have obligations under the same legislation to give notification of such arrangements. Where there are other current or future laws or regulations in any jurisdiction that require disclosure relevant to the Services, the Deloitte Entity will also comply with those disclosure requirements. For the avoidance of doubt, nothing in this Contract restricts the Client from disclosing any Deliverables or other Advice to any relevant authority or to other intermediaries (as defined in Council Directive (EU) 2018/822) on the basis that the Deloitte Entities do not owe a duty of care.

## **23. Counterparts and Language**

The Contract may be signed in any number of counterparts (whether such counterparts are original or in the form of a pdf attachment to an email). Each signed counterpart shall be deemed to be an original thereof, but all the counterparts shall together constitute one and the same instrument. Where there are versions of the Contract in the English language and another language, in the event of any discrepancies between versions, the English language version shall prevail.

## **24. Survival and Interpretation and Third- Party Beneficiary**

(a) Any provisions of the Contract which either expressly or by their nature extend beyond the expiration or termination of the Contract shall survive such expiration or termination.

(b) If any provision of the Contract is found by a court of competent jurisdiction or other competent authorities to be unenforceable, in whole or in part, such provision or the affected part shall not affect the other provisions but such unenforceable provision shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the parties set forth herein. Each of the provisions of the Contract or any Work Order shall apply to the fullest extent of the law, whether in contract, statute, tort (including without limitation negligence), or otherwise, notwithstanding the failure of the essential purpose of any remedy.

(c) Deloitte Entities are intended third-party beneficiaries of the Contract. Each such Deloitte Entity may in its own right enforce such terms, agreements and undertakings.

## **25. Respect and Inclusion Behaviours**

In relation to the Contract, the parties each agree to foster a culture and working environment where their personnel treat each other with respect, courtesy and fairness ("Respect & Inclusion Behaviours"). Deloitte is committed to encouraging and enabling conversations to address any behaviours that are not aligned with Respect & Inclusion Behaviours. If an individual would like to raise a concern, they should discuss the matter with their respective organisations in the first instance, following which a conversation

between the Deloitte partner and the Client sponsor will be held to address the matter. The parties will communicate the steps taken to resolve the matter and will notify each other of the agreed outcomes.

## **26. Entire Agreement, Modification and Effectiveness**

Nothing discussed prior to execution of the Contract induced, nor forms part of, the Contract except to the extent repeated in the Contract. The Contract supersedes any previous agreement, understanding or communication, written or oral, relating to its subject matter. No variation to the Contract shall be effective unless it is documented in writing and signed by authorised representatives of both parties, provided, however, that the scope of the Services may be changed by agreement of the parties in writing, including by email. If Deloitte has already started work (e.g., by gathering information, project planning or giving initial advice) at the request of the Client then the Client agrees that the Contract is effective from the start of such work.

## **27. Governing Law and Submission to Jurisdiction**

This Contract, and all matters relating to it, (including non-contractual obligations) shall be governed by, and construed in accordance with, the laws of Denmark (without giving effect to the choice of law principles thereof). Any action or proceeding arising out of or relating to this Contract or the Services shall be brought and maintained exclusively in Denmark. The parties hereby expressly and irrevocably (i) submit to the exclusive jurisdiction of such courts for the purposes of any such action or proceeding and (ii) waive, to the fullest extent permitted by law, any defense of inconvenient forum to the venue and maintenance of such action in any such courts. Nothing in this Paragraph will prevent either party, at any time before or after the dispute resolution procedures are invoked, from commencing legal proceedings to protect any intellectual property rights, trade secrets or confidential information or to preserve any legal right or remedy.

## **28. Dispute Resolution**

The parties agree to attempt in good faith to resolve any dispute or claim arising out of or in connection with the Contract promptly through negotiations between senior management. If the matter is not resolved through negotiation, then either party may request that a good faith attempt is made to resolve the dispute or claim by participating in Danish mediation. A request for commencement of mediation may be made by either party to the Danish Mediation Institute ("Mediationsinstituttet"), Vesterbrogade 32, DK-1620 Copenhagen V, Denmark. The mediation shall be conducted in accordance with the Rules on the handling of disputes before the Danish Mediation Institute ("Regler for behandling af sager ved Mediationsinstituttet"). If the dispute or claim has not been resolved within 60 days of a request being made

for reference to Danish mediation, then legal proceedings under exclusive Danish jurisdiction may be commenced in respect of the matter. Nothing in this Paragraph prevents either party, at any time before or after the dispute resolution procedures are invoked, from commencing legal proceedings to protect any intellectual property rights, trade secrets or confidential information or to preserve any legal right or remedy.