



Terms and conditions of business

1. Scope and validity

- A. The present terms and conditions of business are applicable to any and all services rendered by Patriotisk Selskab, unless these terms and conditions are expressly waived by written agreement.
- B. These terms and conditions apply equally to new and current customer relationships.
- C. For the purposes of these terms and conditions, “advisor” shall be understood to refer to the employee designated by Patriotisk Selskab to undertake a given task within the scope of the terms and conditions. “Customer” shall be understood to refer to the person or said person’s agent who engages Patriotisk Selskab for the performance of the task.
- D. “Agreement” shall be understood to refer to any advisory agreement or order confirmation that Patriotisk Selskab may prepare prior to performance of the task.
- E. Patriotisk Selskab offers advice solely on the basis of Danish legislation.

2. Duties of the advisor

- A. The advisor shall look after the interests of the customer to the extent that these do not conflict with the requirements of the advisor’s professional standards. If that is the case, the advisor must inform the customer to this effect.
- B. The advisor is subject to a duty of non-disclosure with regard to the information, data and materials entrusted to Patriotisk Selskab by the customer or with which the advisor becomes acquainted in the pursuance of his/her work for the customer.

3. Accepting, completing and concluding the task

- A. When Patriotisk Selskab undertakes a new task, Patriotisk Selskab will endeavour to ensure that an agreement or order confirmation is prepared that describes the nature and scope of the advice and the form of fee payment. The nature of the agreement may take the form of an actual agreement, but it may also be an acknowledgement in the form of a letter, an e-mail or such like, depending on the nature of the task.
- B. If Patriotisk Selskab finds that completion of the task requires special advice over and above that which Patriotisk Selskab undertakes to provide, the customer must be informed to this effect prior to entering into the agreement, or without undue delay.
- C. The customer may modify the task or the basis of the task. If the change entails additional work, Patriotisk Selskab shall be entitled to a corresponding adjustment of the fee. Any such adjustment must be made known to the customer.



- D. In the vast majority of cases, Patriotisk Selskab sees the task through to its natural conclusion, or until the customer asks us to conclude the matter. Patriotisk Selskab does, however, reserve the right to cease working on a task if, in exceptional circumstances, Patriotisk Selskab considers that it is no longer in a position to be able to take responsibility for the completion of the task, or if, in the opinion of Patriotisk Selskab, this is in the customer's interests. In connection with negative credit assessment or anticipated default, for example, Patriotisk Selskab will immediately cease work and the customer will be informed without undue delay.
- E. If the customer is in any other way in material breach of the agreement, including breach of the present terms and conditions of business, Patriotisk Selskab shall be entitled to rescind the agreement.

4. Prices and payment

- A. For the performance of the task entrusted to the advisor, Patriotisk Selskab receives a fee, the basis of calculation or the size of which is established in the agreement with the customer.
- B. The fee shall be reasonable in relation to both Patriotisk Selskab and the customer. The fee shall cover the proper completion of the task and satisfactory care of the customer's interests.
- C. Patriotisk Selskab is entitled to the fee in respect of the entire agreed task, subject, however, to the rules concerning suspension, termination or breach. There is no resultant reduction of the fee if individual services are not rendered separately in a particular phase provided that the agreed task has been performed satisfactorily.
- D. "Set fee" shall be understood to refer to a set sum agreed between the customer and Patriotisk Selskab as the fee. Any demand to amend the fee must be accompanied by changes in the prerequisites of the agreement.
- E. "Fee as invoiced" shall be understood to refer to a fee calculated on the basis of the time spent performing the task.
- F. "Result fee" shall be understood to refer to a fee calculated on the basis of the result achieved for the customer by the performance of the task.
- G. If the form of fee payment is not otherwise specified in the agreement, the fee shall be deemed to be "as invoiced".
- H. The starting point for entering into agreements with Patriotisk Selskab is conditional upon membership. For special customers who would not naturally be members, a 20% surcharge applies.
- I. The established fees are stated excluding VAT, other taxes, duties, charges, shipping, travel expenses and such like, unless expressly stated otherwise.



- J. In the case of a set fee or a fee as invoiced on account, Patriotisk Selskab will issue an invoice at the end of each quarter based on the work performed during that quarter, unless otherwise stated in the agreement. In the case of a result fee, the agreement will state when invoicing is to occur.
- K. The fee falls due for payment when the customer receives the invoice, unless expressly agreed otherwise. If the invoice is not paid by the deadline for payment, the customer shall be liable to pay interest of 1.5% per calendar month commenced, corresponding to 19.57% p.a.
- L. Patriotisk Selskab's fee does not include expenses incurred by the advisor on behalf of the customer in connection with the performance of the task. "Expenses" shall be deemed to include the following (but this is not an exhaustive list): expenditure in connection with car driving, necessary travel, fees for the performance of the task, necessary certificates, laboratory analyses/investigations, advertising, etc.
- M. The customer is not entitled to withhold payment as security for the fulfilment of any counter-claims relating to other services rendered by Patriotisk Selskab. Any such withholding shall be deemed to be material breach of contract.

5. Copyright

- A. Patriotisk Selskab's advice is specifically intended for the stated purpose and must not be applied for any other purpose except with the prior express approval of Patriotisk Selskab.
- B. By means of a separate agreement, Patriotisk Selskab may, in anonymised form, make use of information about customers and services as well as Patriotisk Selskab's other business in connection with preparing statistics, analyses and such like for use in developing new products and services.
- C. Patriotisk Selskab may pass on information to third parties if the customer has given prior written consent to this. The customer's consent pertains solely to the information specifically laid down in such consent, and only for the periods stated in such consent.
- D. Patriotisk Selskab is entitled to provide information to the authorities to the extent that the authorities are entitled to require such information to be handed over.

6. Liability and insurance cover

- A. Patriotisk Selskab is liable to the customer in conformity with the general provisions of Danish law and is insured with a recognised insurance company. However, Patriotisk Selskab's liability is limited to a maximum of DKK 20,000,000 per claim relating to erroneous advice regarding farm management and financial consultancy and up to a maximum of DKK 5,000,000 per claim relating to erroneous advice regarding plant breeding guidance and advice on pig production.
- B. Nevertheless, Patriotisk Selskab is not under any circumstances liable for any indirect losses, including consequential losses, operational downtime, loss of data, loss of goodwill, loss of image, loss of earnings or any such comparable losses.



- C. Furthermore, Patriotisk Selskab disclaims any and all liability to pay damages arising from error, negligence or defects or deficiencies in connection with advice, etc., provided by an advisor to whom Patriotisk Selskab has referred the customer.
- D. A separate agreement may be entered into between the customer and the advisor regarding a waiver or further limitation of Patriotisk Selskab's liability and regarding insurance cover. If so, this must be expressly stated in the agreement entered into in relation to the performance of the task and must be signed by the CEO of Patriotisk Selskab.
- E. The customer loses any entitlement to make a claim against Patriotisk Selskab if the customer fails to complain to Patriotisk Selskab in writing as soon as the customer becomes aware or should have become aware of the possible existence of any claim against Patriotisk Selskab for damages.
- F. The customer must indemnify Patriotisk Selskab in the event of any and all claims against Patriotisk Selskab by third parties in respect of loss or damage for which Patriotisk Selskab is not liable to the customer.
- G. If a third party asserts a claim against the advisor or the customer in relation to liability to pay damages on the basis of a service rendered pursuant to the agreement entered into, this party shall immediately inform the other party.
- H. The above limitation of Patriotisk Selskab's liability does not apply if Patriotisk Selskab has shown gross negligence or malicious intent in relation to the resultant loss or damage.

7. Complaints

- A. If Patriotisk Selskab's service or fee does not meet the customer's expectations, the customer is urged to get in contact with the advisor who is responsible for the customer relationship. If the matter is not thereby resolved, the advisor shall immediately pass on the complaint to the management of the company.

8. Time-barring

- A. Patriotisk Selskab's liability shall expire under the general rules of the statute of limitations in Danish law.

9. Applicable law and jurisdiction

- A. The present terms and conditions of business are subject to Danish law. Any disputes arising shall be brought before the Court of Odense.
- B. Nevertheless, Patriotisk Selskab and the customer have a mutual obligation to let themselves be sued before a court of law or arbitration tribunal that hears compensation claims advanced against either of the parties by a third party.

Adopted by the Board of Directors of Patriotisk Selskab on 28 June 2011.