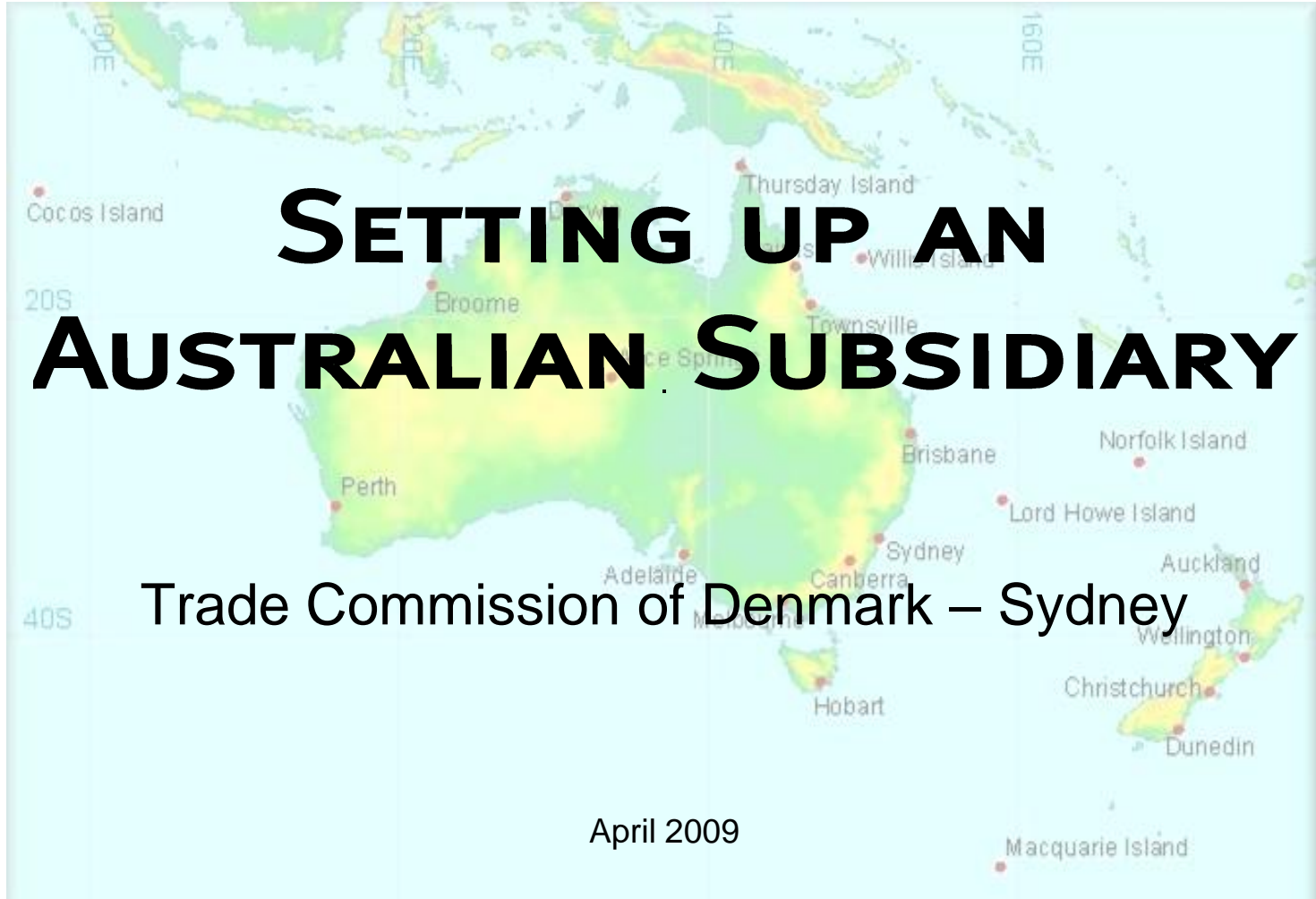




SETTING UP AN AUSTRALIAN SUBSIDIARY

Trade Commission of Denmark – Sydney

April 2009





OUR GOAL IS...

To provide high level advice and assistance to you and your Company, to ensure the successful launch of your Australian subsidiary.



TASK SCHEDULE

This program has been designed specifically by the Trade Commission of Denmark – Sydney (TCD~Sydney) for Danish companies seeking to establish an Australian subsidiary. Tasks will involve:

- Co-ordinate all the necessary paper work with our lawyer to establish an Australian subsidiary in accordance with the Australian Corporations Act 2001;
- Apply on your behalf, for an Australian Business Number (ABN), Tax File Number (TFN), and Goods and Services Tax (GST)
- Register of suggested company name in each of Australia's 6 states and 2 territories;
- Set up your Australian website;
- Facilitate the set-up of an Australian bank account;
- Recommend an experienced Australian-resident director;
- Official use of the offices of the Royal Danish Consulate General as your Company's registered address in Australia until a suitable office is located.

Optional possibilities...

- TCD can also assist with all required administrative support, including payment of invoices, bank matters, accounting, payroll and reporting to authorities;
- TCD can support with business support and sales activities. This can include, but is not limited to:
 - Rent-an-Employee: One of TCD's consultants acts as sales manager in Australia. In the initial stages of the Australian operations, this can be a very cost-efficient, flexible and low risk alternative to entering the Australian market.
 - Should you wish to recruit staff in Australia, TCD can coordinate the recruiting procedure according to your requirements;
 - TCD can provide you with customer or competitor analysis.
 - Finding and set-up of temporary or permanent premises.



NOTES

- Key elements and final detailing of the tasks to be performed can be subject to further discussion and clarification, in order to achieve the best possible entry into Australia, for your Company.
- All correspondence with TCD~Sydney will be in English.

FURTHER INFORMATION

Please contact:

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GENERAL BUSINESS CONDITIONS OF THE TRADE COUNCIL OF DENMARK

General Business Conditions as per June 26th, 2008

1. Purpose

1.1 The General Business Conditions apply to the Trade Council of Denmark's/The Foreign Service's assistance to Danish and foreign enterprises in commercial cases, cf. part 2 of the Executive Order No. 246 of April 10, 2008 on payment for the services of the Foreign Service.

2. Agreement

2.1 Assistance by the Trade Council of Denmark must be paid for according to the current rates and for cases that are paid according to hourly rates and where the time spent exceeds half an hour in accordance with a written agreement between the Trade Council of Denmark and the enterprise. The written agreement must contain information about the expected time consumption, the hourly rate - or if deemed more expedient, an overall price for the specified service - as well as an estimate of possible expenses.

3. Prices etc.

3.1 For assistance serving the purpose of supporting the business community's export efforts and other commercial activities abroad, a fixed price per hour or fraction of an hour or a fixed overall price for the service must be paid. There is, however, a minimum fee per individual solved case.

3.2 For certain types of assistance, for instance the procurement of publications, statistical material, credit reports or customs information etc., a fixed fee must be paid provided the time consumption is less than one hour. A fixed fee shall be paid for lectures.

3.3 In cases where the enterprise requires that the assistance be provided outside the normal office hours of a mission, an additional 50 per cent must be paid, and on days where the mission is closed, an additional 100 per cent must be paid.

3.4 Prices and fees are in Danish kroner unless stated otherwise. Assistance provided in Denmark is subject to value added tax.

3.5 Any expenses, for instance for purchase of materials, information, access/connection to databases, travel expenses, telecommunication etc., must be refunded.



4. **Terms of Payment**

4.1 The Trade Council of Denmark collects its payment when the service has been rendered. However, depending on the circumstances a partial or advance payment may be required.

4.2 Payment must be made no later than 30 days after the invoice date. A fee may be charged for late payment and interest may be charged according to the general rules.

5. **Termination**

5.1 The enterprise has the right to terminate the agreement with immediate effect. The enterprise must in such case pay for the assistance provided hitherto and for any expenses that the Trade Council of Denmark has paid or committed itself to pay.

6. **Professional secrecy and confidence**

6.1 By virtue of their terms of employment, the staff of the Ministry of Foreign Affairs, including the Trade Council of Denmark, is obliged to maintain professional secrecy in relation to information, including competition-sensitive information concerning enterprises and trade secrets, to which the staff become party in the course of their work and concerning which they have signed a pledge. The duty of professional secrecy also continues after the employee has left the service. Failure to comply with this duty of professional secrecy can lead to criminal liability under the Penal Code.



6.2 The Ministry of Foreign Affairs/the Trade Council of Denmark treats information received from partners and companies confidentially within the framework of Danish legislation. This includes competition-sensitive information, trade secrets and commercial or operational matters. As a public authority, the Ministry of Foreign Affairs/the Trade Council of Denmark is subject to the rules in the Danish Public Administration Act and the Access to Public Administration Files Act, including the provisions concerning the right of access to documents. The rules contained here, including the right of access to documents, are perceptive and may not be dispensed with in relation to a third party through statements, agreements or the like. The Ministry of Foreign Affairs/the Trade Council of Denmark will consult with the enterprise/partner prior to responding to any request for access to documents pursuant to the Public Administration Act or the Access to Public Administration Files Act. The Access to Public Administration Files Act contains provisions according to which factual information which is of substantial importance to the matter in question may be exempt from access. On the basis of a specific assessment according to section 12 of the Access to Public Administration Files Act, information on, among other things, the private circumstances of individual persons, including their finances, as well as information on operating or business procedures may be exempted.

7. Liability for Damages

7.1 The Trade Council of Denmark is liable to the enterprise according to the general rules of Danish law, always provided that the Trade Council of Denmark is not liable for loss of profits, loss of income or any other indirect loss. Payment of damages cannot exceed the remuneration agreed upon or the fee according to the current tariff.

8. Disputes

8.1 Agreements comprised by these General Business Conditions shall be subject to Danish law.

8.2 Any dispute arising out of or in connection with agreements comprised by these General Business Conditions, which cannot be settled by negotiation, must be settled by the ordinary courts of law.