



26 March 2021

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Dear Mr./Ms.

Thank you for your response to our letter dated 4 March 2021.

We appreciate your comments and should like to inform you a bit further on the special legal situation.

By way of introduction, we need to state that the tenancy agreements are constituted on basis of Danish Rent Act. According to section 80, subsection 1 in the act a lease agreement limited in time cannot be terminated, annulled or cancelled singlehanded by one of the parties, unless the other party is in breach. Neither party is in breach as the tenancy from CBS Academic Housing is available and as the tenant has paid the required deposit/1st installment.

As for the question of force majeure arguments regarding altered study program, information from CBS regarding potential travel restrictions and actual restrictions issued by Danish Government restrictions have been put forward.

However, none of this information has direct influence on the tenancy agreement. CBS is an independent third party and any actions taken or information given by CBS does not affect the tenancy agreement with us at CBS Academic Housing or gives the tenant a right to cancel the agreement.

In our letter sent 4 March 2021, we stated that the rental agreement between you as a tenant and us as landlord is not affected by any travel restrictions. The situation can be compared to travel or accommodation costs associated with plans to attend a concert or a football game. In case the football game or the concert is cancelled due to government restrictions or other unforeseen reasons, travel/accommodation fees normally must be paid as stipulated despite the cancellation. A refund will only be given if the consumer has a special insurance, special cancellation right, fully refundable tickets or similar.

A similar situation is shown if you have a ticket for a concert but misses the concert due to cancelled transportation service. In that case, the concert ticket is not refunded.

Following such examples, one needs to establish what party has cancelled or has not fulfilled his obligations. E.g. in case the airline cancels a flight, the consumers are entitled to a refund. However, CBS Academic Housing has not cancelled the tenancy agreement and therefore we have fulfilled our obligations.

We hope that this additional information has contributed to explain the very unfortunate situation.

Yours sincerely,



Helle Schlegel Rasmussen

CEO