

Terms of Business

These Terms of Business govern the legal assistance and services which Bech-Bruun Law Firm P/S (Bech-Bruun) provides to its clients, unless otherwise agreed.

1. Instructions and scope of services

- 1.1 Bech-Bruun and the client agree, on an ongoing basis, on the nature of the legal services rendered, the scope of the individual assignments and the involvement of the client or other party.
- 1.2 Bech-Bruun undertakes to provide qualified legal services punctually and as agreed.
- 1.3 When rendering legal services, Bech-Bruun complies with the provisions of the Danish Administration of Justice Act on lawyers and other relevant rules and regulations as well as the Code of Conduct of the General Council of the Danish Bar and Law Society.
- 1.4 All papers and documents are kept on file for at least five years following the completion of Bech-Bruun's task(s) on behalf of the client. All original documents will be returned on completion of the task(s).
- 1.5 The client will be granted all necessary rights to the written material prepared in the course of Bech-Bruun's performance of the task(s) on behalf of the client. However, all copyrights and other intellectual property rights are, and remain, vested in Bech-Bruun.

2. Money laundering and data protection

- 2.1 Bech-Bruun is subject to the rules set out in the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism and is, consequently, obliged to obtain and retain proof of its client's identity, etc.
- 2.2 Identity information obtained in accordance with the Danish Money Laundering

Act is solely processed with a view to prevent money laundering and the financing of terrorism. Identity information will not be applied for commercial purposes.

- 2.3 When Bech-Bruun establishes a client account, Bech-Bruun is under obligation to disclose identity information to the bank with which the account is established for the bank's performance of the duties to which it is obligated under the Danish Money Laundering Act.
- 2.4 In connection with legal advice and other client services, Bech-Bruun processes personal data for various purposes. Reference is made to Bech-Bruun's Privacy Policy, which is available at Bech-Bruun's website.

3. Fees, invoicing and client funds

- 3.1 Bech-Bruun's fees are based on the scope of work requested, including work outside normal office hours, the importance of the matter to the client, the value added by the services provided by Bech-Bruun, the responsibility associated with the work, the complexity of the matter, the degree of specialist knowledge required and the result achieved. In cases decided by administrative bodies, arbitration tribunals or the courts, Bech-Bruun's fee will constitute at least the amount awarded to the client in litigation costs.
- 3.2 All expenses and disbursements associated with the work performed by Bech-Bruun, including charges, reasonable travel and hotel expenses, food, extensive photocopying, postage and courier costs as well as external transmission costs will be charged to the client in addition to the fee payable by the client for services provided by Bech-Bruun.
- 3.3 On acceptance of the client's instructions, Bech-Bruun will, on request, give the client an estimate of its fee if possible considering the nature of the services requested. If it is impossible to give an estimate, Bech-Bruun will inform the client of the basis for the calculation of the fee, e.g. the hourly rates. In consumer contracts, the client will be given information on the fee before any work is commenced.
- 3.4 Bech-Bruun generally invoices its services monthly in arrears. However, large external expenses will always be subject to advance payment.
- 3.4 The payment terms are 21 days net from the invoice date. In case of late payment, interest will be charged in accordance with the provisions of the Danish Interest Act. The invoice amount is payable net of any local taxes in the jurisdiction of the client.
- 3.5 All client funds paid to Bech-Bruun will be managed in accordance with the rules of the Danish Bar and Law Society and will be deposited in client accounts. Interest accrued will be credited to the client in accordance with the rules of the Danish Bar and Law

Society. The client must pay any interest debited to a separate client account as a consequence of such account being subject to a negative rate of interest as well as any fees which the account-holding bank may debit in connection with establishing, maintaining or closing down a separate client account. Client account deposits will be covered up to a general limit of EUR 100,000 laid down by the Danish Guarantee Fund for Depositors and Investors Act in the event of the financial collapse of the account-holding bank. The cover limit is calculated for each individual bank per client and includes the client's deposits in own accounts, in separate client accounts and in joint client accounts. Bech-Bruun assumes no liability for any loss incurred by clients as a consequence of the financial collapse of the account-holding bank.

4. Confidentiality and inside information

- 4.1 All information and data received from or about the client will be treated in confidence. Everyone at Bech-Bruun is obliged to observe an extended duty of confidentiality, and Bech-Bruun adheres to applicable procedures to ensure the effective protection of all confidential information and data.
- 4.2 Everyone at Bech-Bruun is subject to certain specific rules set out in applicable Danish legislation prohibiting the disclosure of inside information on listed companies and restrictions in respect of trading in listed securities.

5. Liability, limitation of liability and insurance

- 5.1 Bech-Bruun, its partners and staff are liable for the advisory services provided in accordance with the general rules of Danish law.
- 5.2 The liability of Bech-Bruun, its partners and staff is, however, limited to a maximum amount of DKK 100 million per assignment, provided always that the aggregate damages to a single client cannot exceed an amount of DKK 150 million for all claims made by the client in any one calendar year.
- 5.3 Bech-Bruun, its partners and staff are not liable for any consequential loss or other indirect loss, including operating loss, loss of data, profits, goodwill, image, etc.
- 5.4 Bech-Bruun, its partners and staff are not liable for any errors committed by advisers recommended by Bech-Bruun, nor are Bech-Bruun, its partners or staff liable for any errors committed by sub-contractors engaged by Bech-Bruun with the prior agreement of the client.
- 5.5 Bech-Bruun, its partners and staff have taken out professional indemnity insurance with a recognised insurance company.

6. Marketing

- 6.1 When a matter on which Bech-Bruun has rendered advice is completed and disclosed to the public, Bech-Bruun is entitled to refer to the matter for marketing purposes.

7. Governing law and jurisdiction, etc.

- 7.1 Any disputes arising out of or in connection with the advice rendered by Bech-Bruun and these Terms of Business are subject to Danish law.
- 7.2 Any disputes are brought before the City Court of Copenhagen.
- 7.3 Clients may file complaints with the Disciplinary Board, (Advokatnævnet), Kronprinsessegade 28, 1306 Copenhagen K, Denmark, or by email to: klagesagsafdelingen@advokatsamfundet.dk. Complaints may concern a lawyer's conduct or legal fee.