

## Business Terms and Conditions

### 1. Scope of the Business Terms

- 1.1. The Business Terms and Conditions apply to all legal assignments carried out for the client by the Law Firm Poul Schmith unless the client has concluded a specific written agreement with us covering an assignment.
- 1.2. The Business Terms and Conditions are derogated with respect to those legal assignments which the Legal Adviser to the Danish Government carries out for the institutions of the Danish State according to the agreement between the Legal Adviser and the Ministry of Finance. This covers prima facie all cases and other legal assignments in civil cases for all governmental institutions. The legal assignments which are beyond the scope of the Agreement and the governmental institutions which are not covered by the Agreement, but may request to be, are defined in Agreement. For further information we refer to our homepage [www.kammeradvokaten.dk](http://www.kammeradvokaten.dk) and the homepage of Økonomistyrelsen (the Agency for Governmental Management) [www.oes.dk](http://www.oes.dk).

### 2. Attorneys

- 2.1. Any attorney at the Law Firm Poul Schmith is officially appointed as attorney by the Ministry of Justice in Denmark and is a member of the Danish Bar and Law Society.
- 2.2. For further information on the Firm's partners and attorneys please see the link 'people/staff members' on our homepage ([www.kammeradvokaten.dk](http://www.kammeradvokaten.dk)).

### 3. Performance of Legal Assignments

- 3.1. The Law Firm Poul Schmith shall define the assignment to be performed by the client in co-operation with the client. An assignment may comprise one or more legal services for the same client or for several clients.
- 3.2. The Law Firm Poul Schmith, including partners and staff, carries out the assignment in compliance with requirements on ethics and conduct as set out in the regulations concerning attorneys in the Danish Administration of Justice Act and according to the legal ethics regulations of the General Council of the Danish Bar and Law Society.
- 3.3. The Law Firm Poul Schmith has a certified quality management system (Dansk Standard DS/EN ISO 9001). This ensures that we provide the necessary professional expertise to all cases, that we treat every case in co-operation between a competent case handler in charge of day-to-day work and an experienced case partner who inter alia ensures the over all administration of the case, and that we handle the assignment for the client in keeping with the requests and expectations of the client. It also ensures that the client is given the opportunity to have a complaint concerning the hearing of his case handled by our internal complaints system.



3.4. The Law Firm Poul Schmith returns the client's original files when the assignment is completed. Our own files are kept on record for at least 5 years.

#### **4. Legal Fees etc.**

4.1. The Law Firm Poul Schmith fixes legal fees on the basis of the nature and scope of the assignment; the liability derived from the case; the scope of the subject matter; the importance of the case to the client; the time spent and the result achieved. We may ask the client to make an advance payment for our fees.

4.2. In addition to the fees, the client shall refund costs and expenses paid out by us as part of the performance of the assignment, including e.g. fees and charges, travel and accommodation expenses as well as certain copying and forwarding expenses. Whether we advance the amount on the client's behalf or ask for the client to prepay the amount, depends on the size of the amount in question.

4.3. We send the client an invoice when the assignment is completed. As a rule long-term assignments are invoiced on account every three months.

4.4. Terms of payment are net 21 days from date of invoice. In case of late payment, interest is charged in accordance with the provisions of the Danish Late Payment of Commercial Debts (Interest) Act.

4.5. The client may request an estimate of our legal fees before our commencement of the assignment, if this is possible based on the nature of the assignment. In consumer matters we always inform the client of our fees before commencing the assignment.

4.6. The Law Firm Poul Schmith administers all client funds according to the regulations of the Danish Bar and Law Society. Interest accrued on the client account befall the client in accordance with the regulations of the Danish Bar and Law Society.

#### **5. Confidentiality, Legal Capacity, Insider Trading and Money Laundering**

5.1. All persons associated with the Law Firm Poul Schmith are under bound by a duty of confidentiality in relation to unauthorised persons as regards the contents and character of the Law Firm's cases as well as any information from the client and concerning the client, unless due to specific circumstances a particular piece of information is not of a confidential nature. We have set up special security mechanisms in order to protect sensitive and confidential material.

5.2. The Law Firm Poul Schmith has set up special regulations and procedures which serve to counter conflicts of interests upon receipt of the case and to handle conflicts of interests which may arise en route. The Agreement of the Legal Adviser to the Danish Government with the Danish Ministry of Finance further implies that we cannot take on assignments for non-governmental clients in matters involving a risk of conflicting interests with the Danish State.

- 5.3. All persons associated with the Law Firm Poul Schmith are subject to the prohibition on insider trading as stipulated in the Danish Securities Trading Act. It is the responsibility of the law firm, the law firm's partners and staff not to misuse the knowledge obtained in connection with our work. We have established internal procedures to avoid insider trading.
- 5.4. All persons associated with the Law Firm Poul Schmith are subject to the regulations of the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism. Thus, amongst other things we must obtain and keep information for the identification of the client as well as information on the client's structure of ownership and control in order to identify the actual owners, if the client is a legal person.

## **6. Liability, Limitation of Liability and Insurance**

- 6.1. The Law Firm Poul Schmith is liable to pay damages according to Danish law for the consequences of mistakes made by the law firm's partners and staff.
- 6.2. Liability for the Law Firm Poul Schmith and for the law firm's partners and staff is, however, in any respect subject to the following

### LIMITATION OF LIABILITY:

- Liability does not cover indirect losses, including inter alia consequential losses and the loss of time, profit, data, goodwill and image.
  - Liability does not cover fines or the like whether they befall to the public or the private sector ("punitive damages").
  - Liability does not cover claims advanced in the United States or Canada.
  - Liability does not cover the liability for other consultants to whom we have left parts of the assignment according to an agreement with the client, or whom the client has engaged on our referral.
  - The total amount of compensation for the consequences of one given damage cannot exceed DKK 75 million. All claims shall be considered consequences of one given damage if they are caused by the same continuous or repeated actionable matter, and whether or not one or more of the persons for whom we are liable have incurred liabilities and whether or not one or more claimants can assert claims on account of the matter.
- 6.3. The Law Firm Poul Schmith has taken out a professional indemnity insurance and provided a guarantee in accordance with the regulations of the Danish Bar and Law Society. The indemnity insurance covers performance of all legal practice from our office in Denmark, irrespective of the actual place of performance of the legal practice.

6.4. The indemnity insurance and the guarantee of the Law Firm Poul Schmith are placed at Codan Forsikring. Contact person is business insurance agent Ejvind P. Christensen (telephone no. +45 33 55 55 55 and +45 33 55 40 78, e-mail [ech@codan.dk](mailto:ech@codan.dk)).

## **7. Applicable Law and Jurisdiction**

7.1. Any dispute arising between a client and the Law Firm Poul Schmith shall be settled in accordance with Danish law.

7.2. Any dispute must be brought before a competent Danish court.

## **8. Regulations of Legal Practice**

8.1. Reference is made to the homepage of the Danish Bar and Law Society ([www.advokatsamfundet.dk](http://www.advokatsamfundet.dk)) as regards the legislation applicable to attorneys and to the regulations of the Danish Bar and Law Society in general.

8.2. Reference is made to the homepage of the Disciplinary Board of the Danish Bar and Law Society ([www.advokatnaevnet.dk](http://www.advokatnaevnet.dk)) concerning the rules governing complaint handling procedures.

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