

Terms of Business

1. Scope of the Terms of Business

- 1.1 These Terms of Business apply to all legal assignments provided by Kammeradvokaten/Law Firm Poul Schmith ("KAPS") to the client unless otherwise agreed with us in writing for the assignment in question.
- 1.2 The Terms of Business are derogated from in respect of the legal assignments carried out by us as "Kammeradvokat" (legal advisor to the Danish government) for State institutions, etc., pursuant to agreement with the Ministry of Finance. We refer in this respect to www.kammeradvokaten.dk.

2. Attorneys and other legal staff

- 2.1 All attorneys at KAPS are officially appointed attorney by the Ministry of Justice in Denmark and are members of the Danish Bar and Law Society (*Advokatsamfundet*).
- 2.2 We also employ commercial law consultants, juniors and graduates, who on an equal basis with the attorneys and assistant attorneys provide services to our clients in all matters except giving appearance before the courts of law.
- 2.3 For further information on our partners and legal staff please click the link "Employees" at www.kammeradvokaten.dk.

3. Performance of the legal assignments

- 3.1 The scope of the assignment to be performed by KAPS will be defined in cooperation with the client. An assignment may include one or more legal services for the same client or for several clients.

- 3.2 KAPS, including partners and the legal staff, will carry out the assignment in compliance with the codes of conduct and ethics stipulated in the provisions of the Danish Administration of Justice Act (*retsplejeloven*) concerning attorneys and in compliance with the Codes of Conduct of the Danish Bar and Law Society (*Advokatsamfundet*).
- 3.3 KAPS works according to a quality management system. This system ensures that we apply the required professional expertise to all matters; that we handle all matters in a cooperation between a competent case handler in charge of the day-to-day work and an experienced case partner who is in charge, inter alia, of the overall management of the case; and that we in general handle the assignment for the client in accordance with the client's requirements and expectations. This also ensures that the client is given the opportunity of having a complaint regarding the handling of his/her case processed by our internal complaints handling system.
- 3.4 KAPS will return the original files to the client when the assignment is completed, and our own documents are kept on record for at least 5 years.

4. Fees, etc.

- 4.1 KAPS determines the fee on the basis of an overall assessment. This assessment will take into account, inter alia, the use of resources, including the time spent, special expertise used, whether the assignment was carried out within very tight time limits or within normal hours of work, as well as the liability involved in the case, the size of the claim, the significance of the matter to the customer and the results achieved. We may ask the client to pay a deposit on our fee.
- 4.2 In addition to the fee, the client is to pay costs and expenses paid by us in the course of our performance of the assignment, such as fees and charges, travel and subsistence expenses and certain copying and mailing expenses. Whether we will disburse the amount on behalf of the client or ask for pre-payment of the amount will depend on the size of the amount.
- 4.3 The terms of payment are net 21 days from date of invoice. In case of late payment, we charge interest in accordance with the provisions of the Danish Interest Act (*renteloven*).
- 4.4 If possible, given the nature of the assignment, the client will upon request be given a fee estimate before we start work on an assignment. In consumer matters we will always inform the client of the fee before we start work on the assignment.

4.5 KAPS manages all client funds in conformity with the regulations of the Danish Bar and Law Society. Any interest on the client's account will accrue to the client in accordance with the regulations of the Danish Bar and Law Society. Deposits in client's accounts are subject to the general cap of EUR 100,000 laid down in the law regarding deposit and investor guarantee arrangements for coverage in the event of the financial breakdown of a bank in which accounts are held. The cap on coverage is calculated for the individual bank per customer and covers the customer's deposits in its own accounts, separate client accounts and overall client's account.

5. Confidentiality, legal capacity, insider trading and money laundering

5.1 All partners and staff in KAPS have a duty of confidentiality in relation to unauthorised persons regarding the contents and nature of the matters handled by our law firm as well as information in general from the client and about the client unless the information in question, in the circumstances, is not of a confidential nature. We have set up specific security procedures to protect sensitive and confidential material.

5.2 KAPS has set up particular rules and procedures for the purpose of avoiding conflicts of interest on receipt of the case and to handle conflicts of interest which may arise in the course of proceedings.

5.3 Everyone at KAPS is subject to the prohibition on insider trading as stipulated in the Danish Securities Trading Act (*værdipapirhandelsloven*). It is the responsibility of the law firm and the partners and staff of the law firm not to have improper recourse to the knowledge obtained in connection with our work. We have set up in-house procedures to prevent insider trading.

5.4 Everyone at KAPS is subject to the provisions of the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism. To that end we must, inter alia, collect and store information to verify the identification of the client and information about the ownership and control structure of the client to verify the identification of the beneficial owners if the client is a legal person.

6. Responsibilities, limitation of liability, insurance

6.1 KAPS is liable in damages pursuant to the general rules of Danish law in respect of the consequences of errors made by our law firm's partners and legal staff.

6.2 **The total damages for the consequences of one given claim cannot exceed DKK 75 million.** The consequences of one claim means all claims giving rise to

liability arising from the same continuous or repeated circumstances, and irrespective of whether one or more of the persons for whom we are liable have incurred liability and irrespective of whether the circumstances may give rise to one or more claimant(s) raising claims as a result of the circumstances.

- 6.3 Claims by the client can only be raised against KAPS and not against an individual partner or other legal staff.
- 6.4 The liability does not cover indirect loss, including operating losses, loss of time, profits, data, goodwill or similar indirect losses, or losses such as the financial breakdown of the account-holding bank.
- 6.5 The liability does not cover liability for other consultants to whom we have handed over part of the assignment according to agreement with the client or whom the client has engaged on our referral.
- 6.6 In our capacity as Danish attorneys, KAPS will advise on Danish legal matters only. If the legal assignment should require advice on foreign law, we recommend that local attorneys be engaged by the client. Any involvement by us in such part of the assignment will not constitute advice on foreign law.
- 6.7 KAPS has taken out professional indemnity insurance in a recognised insurance company. The professional indemnity insurance covers all performance of legal activities from our offices in Denmark irrespective of the actual place of performance of the legal activities.

7. Marketing

- 7.1 In its marketing, KAPS may refer to having acted as attorney for the client in relation to the task if the task is in the public domain or as per agreement with the client.

8. Disputes, governing law and jurisdiction

- 8.1 Any dispute between a client and KAPS is to be settled in accordance with Danish law.
- 8.2 Any disputes are to be brought before the Danish court having jurisdiction pursuant to the Danish Administration of Justice Act (*retsplejeloven*).
- 8.3 If the dispute concerns our conduct or fee, the client may lodge a complaint with the Disciplinary Board of the Danish Bar and Law Society.

9. Rules applicable to the legal profession

- 9.1 Reference is made to the Danish Bar and Law Society (www.advokatsamfundet.dk) regarding the legislation applicable to lawyers, and the rules of the Danish Bar and Law Society in general.
- 9.2 Reference is made to the Disciplinary Board of the Danish Bar and Law Society (*Advokatnævnet*) (www.advokatnaevnet.dk) regarding the rules of procedure of complaints.