

**TERMS OF BUSINESS
SKOV ADVOKATER
ADVOKATAKTIESELSKAB**



March 2020 version

SKOV Advokater is a limited liability law firm registered with the Danish Business Authority under company reg. no. (CVR-no.) 16 64 34 83.

SKOV Advokater is a member of the Danish Bar and Law Society (www.advokatsamfundet.dk) and subject to the Society's supervision and general rules governing the practice of law. SKOV Advokater is also a member of the Association of Danish Law Firms (www.danskeadvokater.com).

All attorneys employed by SKOV Advokater have been licensed to practise law by the Danish Ministry of Justice and are members of the Danish Bar and Law Society.

These terms of business for SKOV Advokater apply with effect from 1 December 2018 to all cases and tasks that a client requests SKOV Advokater to carry out, and any deviation from the terms of business must be in writing.

1 NEW CASES

- 1.1 SKOV Advokater shall acknowledge receipt of a new case as soon as possible. If deemed necessary, or if requested by the client, an engagement letter will be drawn up before the task is carried out, detailing the scope of the task and any specific terms and conditions that apply.
- 1.2 When opening a new case, SKOV Advokater checks that there is no conflict of interest or legal incompetence in relation to SKOV Advokater's other clients, in accordance with the rules of the Danish Bar and Law Society and the internal procedures adopted by SKOV Advokater in this regard.
- 1.3 Like all other law firms, SKOV Advokater is obliged to comply with the rules set out in the Danish Money Laundering Act. SKOV Advokater is therefore obliged to obtain and store identity information for each and every client in accordance with the requirements set out in the Act.

2 CASE HANDLING

- 2.1 SKOV Advokater and the firm's attorneys exercise their profession in accordance with Section 126 of the Danish Administration of Justice Act on the rules of professional conduct, and the rules on entrusted funds (client accounts) established by the Danish Bar and Law Society on the basis of Section 127 of the Danish Administration of Justice Act, as well as the Danish Bar and Law Society's Code of Conduct.

3 FEES, DISBURSEMENTS AND DEPOSITS

- 3.1 SKOV Advokater determines its fees in accordance with the scope of the work, including the time spent handling the case. In addition to the time spent on the individual case, the fee also takes other aspects into account, such as the individual attorney's seniority and specialised knowledge, which was essential to resolve the matter, the value of the case, its importance to the client, its complexity including the conditions under which the case was handled, the result achieved and the responsibility associated with the handling and finalisation of the matter.
- 3.2 Expenses and disbursements relating to the case such as court fees, registration fees and other fees, mileage allowance, travel allowance and accommodation expenses, food and major copying and mailing expenses are payable by the client in addition to the legal fee. The client may be requested to pay in advance for the above-mentioned expenses.
- 3.3 If the case involves deposit or transfer of funds to accounts opened or owned by SKOV Advokater all negative interests and other expenses related hereto are payable by the client in addition to the legal fee. The client may be requested to pay in advance for the above-mentioned expenses.
- 3.4 Depending on the nature of the matter, the client may be asked to pay a deposit at the commencement of the case. As a general rule, we require a deposit from first-time clients and clients without a fixed business address in Denmark.

4 TERMS OF PAYMENT

- 4.1 We normally invoice our clients monthly/quarterly in arrears (on account) and when a case is finalised. Any expenses are invoiced separately and payment requested as and when the expenses are incurred, or, if necessary, in advance.
- 4.2 SKOV Advokater's fee is subject to VAT in accordance with applicable VAT-regulations.
- 4.3 Payment is due 14 days from the date of invoice.
- 4.4 In case of late payment, SKOV Advokater is entitled to charge interest in accordance with the rules set out in the Danish Interest Act as applicable from time to time.

5 CLIENT ACCOUNTS

- 5.1 All money paid to SKOV Advokater is managed and accrues interest in accordance with the rules of the Danish Bar and Law Society, and the money is deposited on client accounts.
- 6 CONFIDENTIALITY AND INSIDER TRADING
- 6.1 SKOV Advokater is obliged to treat all information from or about a client as confidential, provided the information is not publicly available. All employees at SKOV Advokater are subject to a duty of confidentiality regarding our clients' cases and general affairs in general.
- 6.2 All employees at SKOV Advokater must comply with applicable legislation regarding the ban on disclosure of internal knowledge about companies listed on the stock exchange and current restrictions on the trade in listed securities.
- 7 COMMUNICATION
- 7.1 Communication between SKOV Advokater and the client may be carried out by ordinary mail, e-mail, texting or landline or mobile phone. In the absence of an agreement with the client about the use of special security measures regarding the form of communication used, e-mail correspondence will take place without encryption, PDF conversion or similar security measures.
- 7.2 In addition, SKOV Advokater assumes, unless otherwise expressly agreed, that all correspondence may be sent to the client's usual postal address, e-mail address or mobile number without specific reference to confidentiality, the intended recipient or similar, and that the client takes all necessary measures regarding discretion.
- 7.3 SKOV Advokater does not guarantee that e-mails and other electronic communication are free of viruses, etc., but the firm has taken all usual precautions to prevent this from happening and presumes that the client has done the same.
- 8 STORAGE AND PROCESSING OF INFORMATION, ATTACHMENTS, ETC.
- 8.1 SKOV Advokater stores and processes all information, documents, etc. in accordance with applicable rules, including the Code of Conduct for attorney's and the law on money laundering prevention.
- 8.2 As part of our handling of cases SKOV Advokater will receive personal data from the customer or from representatives of the customer. SKOV Advokater handles such personal data as agreed with the customer and in compliance with the objective of the case. If SKOV Advokater uses sub-suppliers, such sub-suppliers shall handle the personal data received from SKOV Advokater in compliance with the instructions provided and

only with respect to the performance of the agreed services with SKOV Advokater. If more information regarding SKOV Advokater's handling of personal data is needed, reference is made to www.skovadvokater.dk.

8.3 Original documents are returned to the client when a case is finalised. If a client, after finalisation of a case, asks for copies of archived documents, SKOV Advokater may charge a fee for retrieving and copying the documents, in accordance with the scope of the request and the amount of work involved.

9 COPYRIGHT

9.1 The copyright to documents and other material prepared and supplied by SKOV Advokater in connection with the case belongs to SKOV Advokater unless otherwise agreed in writing.

9.2 The client is therefore not allowed to modify documents or other texts prepared by SKOV Advokater, or to use documents for other purposes than those relating to the case in question.

10 LIABILITY, LIMITATION OF LIABILITY AND INSURANCE

10.1 SKOV Advokater is liable for the assistance provided to the client in accordance with the general rules of Danish law.

10.2 Irrespective of point 10.1, SKOV Advokater's liability is limited to the lower of the following amounts:

- 1) the total legal fees paid in the case in question (net of VAT) x 5, and
- 2) the limit of liability payable under the law firm's professional liability insurance as of 1 December 2018, which constitutes a maximum of DKK 35 million per year.

10.3 SKOV Advokater is not liable for indirect or consequential losses, including loss of operation, loss of data, loss of profit, damage to goodwill or reputation and other forms of indirect losses.

10.4 In addition, SKOV Advokater is not liable for any mistakes committed by advisers to whom the client was referred by SKOV Advokater, or for any mistakes committed by sub-suppliers to whom SKOV Advokater has passed on the handling of parts of the case in accordance with an agreement with the client.

10.5 Claims can only be made against SKOV Advokater and not against individual partners or other employees.

10.6 SKOV Advokater has taken out a professional liability insurance with Tryg Forsikring A/S in accordance with the rules of the Danish Bar and Law

Society, and Tryg Forsikring A/S has simultaneously issued a compulsory guarantee for funds deposited in client accounts in accordance with the corresponding rules of the Danish Bar and Law Society.

11 COMPLAINTS

- 11.1 Any complaints about the handling of a case, the calculation of fees or similar must be addressed to the partner at SKOV Advokater who was in charge of the case or to the managing partner of SKOV Advokater, as stated on SKOV Advokater' website (www.skovadvokater.dk).
- 11.2 If SKOV Advokater rejects a complaint, the client may refer the dispute to the Danish Law Society's Disciplinary Board in accordance with applicable rules.
- 11.3 Complaints should be addressed to Advokatnævnets Sekretariat (The Disciplinary Board's Secretariat), Kronprinsessegade 28, DK-1306 Copenhagen K. The rules describing the process for submitting complaints can be downloaded from the Danish Bar and Law Society's website www.advokatsamfundet.dk, where a complaint form is also available for download.

12 CHOICE OF LAW AND VENUE

- 12.1 Any disputes between SKOV Advokater and a client shall be decided in accordance with Danish law and must be brought before the Danish courts in the venue of SKOV Advokater in the court of first instance.