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## TERMS OF BUSINESS

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These terms of business govern legal services rendered by Bruun & Hjejle Advokatpartnerselskab ("Bruun & Hjejle") to its clients, unless otherwise agreed.

**1. Upon receipt of a matter**

Upon receipt of a matter, we confirm whether there is a conflict of interest or any other reason which prevents us from assisting in the matter. We will assist in referring to other counsel if we are not able to act in the matter. Bruun & Hjejle is subject to the rules of the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism. We are under an obligation to obtain such information from our clients as is required under the Act.

**2. Client funds**

All client funds are deposited in client accounts with our bankers. The funds are held according to applicable rules, and interest accrues at the interest rates offered by the banks at any given time. If funds are deposited in a separate, client-specific client account, the client will receive any accrued interest, and any negative interest will be deducted from the client funds. If client funds are deposited with Bruun & Hjejle's main client account, Bruun & Hjejle reserves the right to charge the client a transaction fee subject to VAT to cover Bruun & Hjejle's costs relating to negative interest of client funds.

**3. Confidentiality**

As lawyers we are subject to a duty of confidentiality, and so are our employees. All information is treated as confidential.

The duty of confidentiality is subject to all rules imposing a duty of disclosure on lawyers towards public authorities etc., including the rules on mandatory reporting of cross-border tax advice.

**4. Insider rules**

Employees who as part of their job gain access to inside information on listed companies will be informed by Bruun & Hjejle about the legislation prohibiting them from disclosing inside information on listed companies and from trading with inside information.

**5. Use of our legal services**

Bruun & Hjejle's legal services are exclusively rendered to our clients and may not be relied on by any third party without our consent.

**6. Documents**

Original documents are usually handed over no later than at completion of our work. The other documents of the matter are stored as long as it is necessary for the documentation of the matter, typically for fifteen years from the last invoice date of the matter. You can read more in our privacy notice for casework.

## **7. Fees**

Bruun & Hjejle's fees for legal services are determined on the basis of an overall assessment of the circumstances of the matter. The assessment takes into consideration the time spent, the scope, complexity and nature of the work, including the level of expertise required, the values and responsibility involved, the importance of the matter to the client and the results achieved. The partner responsible for the matter ensures that the fee is reasonable.

Upon request, we provide a reasoned estimate of our fee for legal services before any work is commenced. If it is difficult to provide an estimate, we will inform the client of the criteria upon which the fee will be calculated, such as the hourly rates. We will notify the client if we subsequently expect that the estimate will be exceeded.

Before we commence any work for consumers, we will, at our own initiative, inform them of the expected fee or the criteria for the calculation of the fee.

We may request advance payment of fees for legal services or disbursements before commencing any work. Any such amounts are paid into a segregated client account. All accrued interest is credited to the client in accordance with applicable rules. Advance payments are used to settle fees or disbursements, unless otherwise agreed.

## **8. Disbursements**

All external costs and expenses incurred in connection with the matter are invoiced on a regular basis. External costs and expenses include travelling costs and expenses for accommodation and food, as well as major photo-copying, translation, telephone or postage and courier costs and expenses. We may request advance payment of external costs and expenses or include such costs and expenses in our next invoice.

## **9. Invoicing**

All matters are invoiced upon completion. Long-term matters are usually invoiced on account on a monthly or quarterly basis. We seek to accommodate any client requests for special invoicing intervals or procedures.

Our terms of payment are 14 days from the date of invoice. Default interest will be charged in accordance with the Danish Interest Act.

VAT is added in accordance with applicable rules. Fees for VAT exempt services will be invoiced together with an amount covering Bruun & Hjejle's costs in the form of payroll tax, reduced deductibility rights, etc.

## **10. Limitation of liability**

Bruun & Hjejle exclusively advises on Danish law. We are liable for the advice rendered to our clients according to the general rules of Danish law with the restrictions and exemptions following from these terms of business.

Our liability is limited to an amount equal to five times the fee (excluding VAT) that the client has been invoiced in the relevant matter.

A client can only bring its claim against Bruun & Hjejle and not against individual partners or employees. We are insured with a reputable insurance company.

Our liability does not include consequential losses, loss of data, loss of profits, goodwill, image or other forms of indirect losses.

Bruun & Hjejle is not liable for any errors committed by other advisers or sub-contractors whom Bruun & Hjejle, upon agreement with the client, has asked to assist or to whom Bruun & Hjejle has referred the client.

#### **11. Processing of personal data**

Generally, Bruun & Hjejle considers itself to be data controller of the personal data that is processed as part of the advice and services rendered by Bruun & Hjejle to its clients.

Sometimes, Bruun & Hjejle acts as data processor for the client, in which case it is a prerequisite that the client accepts a separate data processing agreement, depending on Bruun & Hjejle's service, in addition to these terms of business. Bruun & Hjejle's services as a data processor are also subject to these terms of business.

Bruun & Hjejle's privacy notice for case-related processing of personal data and our privacy notice for information about money laundering and data subjects in our CRM systems etc. are available at Bruun & Hjejle's website <https://www.bruunhjejle.dk/en/privacy-notice>.

#### **12. Complaints**

If a client does not find the legal services rendered or the fees charged by Bruun & Hjejle satisfactory, the client may contact the partner responsible for the matter.

Bruun & Hjejle is subject to the Danish Bar and Law Society's general rules on complaints, which include a right for clients to file complaints with the Disciplinary Board, Kronprinsessegade 28, DK-1306 Copenhagen K:

<https://www.advokatsamfundet.dk/advokatnaevnet/vil-du-klage/> (complaint procedure in Danish) <https://www.advokatsamfundet.dk/english/about-us/the-disciplinary-board/> (contact details etc. in English).

#### **13. Governing law and jurisdiction**

Any dispute between a client and Bruun & Hjejle must be settled in accordance with Danish law and may only be brought before Danish courts.