

BUSINESS TERMS AND CONDITIONS

Focus Advokater P/S is a Danish law firm organised as a Limited Partner Company (*in Danish: partnerselskab (P/S)*) with the Danish Company Registration ("CVR") number 34045666 and domiciled in Odense.

These Terms of Business (the "Terms") shall apply to all our assignments unless otherwise expressly agreed in writing.

1. The Assignment

- 1.1. Focus Advokater provides legal advice within the scope determined in cooperation with the client. Where relevant our agreement with the client may be confirmed in an engagement letter. The scope of the assignment may be adjusted from time to time.
- 1.2. All assignments that we carry out are to be performed in accordance with existing regulations, including the provisions of the Danish Administration of Justice Act regarding attorneys and the Code of Conduct adopted by the Danish Bar and Law Society.
- 1.3. Focus Advokater is subject to the Danish Money Laundering Act, and is thus required by law to obtain and retain information about our clients. The client consents to Focus Advokater disclosing such information regarding the client to banks etc., who are, in the context hereof, subject to the same rules and obligations, as we are.
- 1.4. Focus Advokater provides legal advice in accordance with Danish law only, unless it is otherwise expressly agreed, or the application of a foreign legal regime is evident in the context of the assignment in question.
- 1.5. All cases or transactions that we take on are brought to completion, unless we estimate that it will serve the client's best interest to close the file, or if the client requests, that we close the file. If the payment of our invoice is delayed significantly, we reserve the right to terminate the cooperation.
- 1.6. In general, case files are stored electronically for ten years after the individual file has been closed. The period is determined taking into account Focus Advokater's provisional liability as advisors and our general insurance conditions.

2. Processing Personal Data

- 2.1. Focus Advokater process personal data concerning the client and others in connection with providing legal advice and other services and in this connection we are data controller for said processing. Queries concerning our data processing may be forwarded to our internal personal data coordinator at compliance@focus-advokater.dk. For further information regarding our personal data processing please see Focus Advokaters Privacy Policy found on our website.

3. Confidentiality

- 3.1. Focus Advokater is obligated to treat all information disclosed to it in connection with assignments and clients as privileged information. The application of this duty of confidentiality is subject to the provisions in law regarding the duty of disclosure to public authorities. All members of staff at Focus Advokater are subject to special rules on insider information regarding listed companies and to restrictions on the trading in securities.

4. Fees and invoicing

- 4.1. Focus Advokater's legal fees are based on various parameters, such as the time spent, whether the work is largely performed outside ordinary business hours, the complexity of the matter, the degree of specialist knowledge applied, the values involved, the result achieved and the liability exposure of the assignment.
- 4.2. Clients are charged separately for expenses and costs incurred in connection with the assignment.
- 4.3. When accepting an assignment Focus Advokater will per request of the client provide an estimate of the expected fees, if this is possible based on the character of the assignment. If it is not possible to estimate the fees, an outline of the basis for the calculation of the fees may be provided. Legal fees are subject to Danish VAT unless otherwise provided by applicable law.
- 4.4. Focus Advokater's services will be invoiced monthly in arrears. We may require advance payment of fees and expenses in respect of new client relations. Such amounts will be deposited on a separate client account.
- 4.5. Terms of payment are 10 days from the date of invoice (however, 20 days for clients residing in other countries). In case of late payment, default interest and costs will be charged as prescribed in the Danish Interest Rates Act.



5. Client funds

- 5.1. All client funds received by Focus Advokater are administered in compliance with the applicable rules of the Danish Bar and Law Society and deposited on a client bank account. Balance on client bank accounts are subject to the Danish Act on a Depositor and Investor Guarantee Scheme. This statutory guarantee scheme entails an amount restriction at EUR 100,000 per client in respect of each bank. The client may choose between the banks in which Focus Advokater has client bank accounts. If, in each case, the client does not instruct Focus Advokater in this regard, Focus Advokater will choose on which client bank account to deposit funds. Added interest shall be passed to the client in compliance with the rules of the Danish Bar and Law Society. The client shall pay any negative interest as applied to the account in question by the bank. Focus Advokater assumes no liability for any loss incurred by clients due the financial distress or collapse of the account-holding bank.

6. Liability, limitation of liability and insurance

- 6.1. Focus Advokater is liable for damages in respect of the advice provided in accordance with the general rules of Danish law, subject to the following limitations:
- 6.2. For any given assignment, our liability is limited to an amount equal to 25 times the fee for the assignment at hand with a maximum limitation of DKK 25 million. Moreover, regarding any serial case handling or alike Focus Advokater shall not assume liability towards any one client exceeding DKK 25 million in total.
- 6.3. Focus Advokater is not liable for any indirect loss or operating loss, including loss of data, loss of profit, loss of goodwill or of reputation or for imposed fines or other indirect loss.
- 6.4. Where the recipient is able to receive secure emails Focus Advokater will communicate via secure e-mail. Focus Advokater assumes no liability whatsoever for unauthorised changes, viruses, hacking or the like in respect of all electronic communication.
- 6.5. If it is relevant to obtain advice from other advisors, e.g. regarding foreign legal matters or an opinion from a technical expert, such assignment will be discussed with the client in connection with choosing an advisor. The client is the contractual “principal” in respect of such advisors, even if they invoice Focus Advokater. Focus Advokater shall not in any way be liable for the advice or other services of such advisors.
- 6.6. The client may raise claims against Focus Advokater only, and not individually against any of its partners or other employees.
- 6.7. Any claim against Focus Advokater will become time-barred 3 years from the time the client becomes aware or should have become aware of the circumstances that providing grounds for a claim. However, the time-barring occur no later than five years from the time the advice, on which the claim is based, was provided.



- 6.8. Focus Advokater, its partners and other employees are covered by a professional indemnity insurance taken out with a recognised Danish insurance company. This insurance policy covers all legal services provided by Focus Advokater, regardless of where the work is performed. If, in connection with an unusual or extraordinarily large assignment, there is a need for a special insurance cover of a project, Focus Advokater will discuss the options and possibilities with the client.

7. Intellectual property and marketing

- 7.1. Our advice is targeted at each individual assignment. It is not to be used for any other purpose.
- 7.2. The client is granted all necessary utilisation rights to the written material prepared in the course of Focus Advokater's performing of the assignment. However, unless otherwise agreed, all copyrights and other intellectual property rights in the materials are and shall remain vested in Focus Advokater.
- 7.3. Once an assignment is completed, and knowledge thereof has entered the public domain, Focus Advokater reserves the right in its marketing to refer to the firm's involvement therein.

8. Complaints

- 8.1. If our services or fees do not meet the client's expectations, we encourage our clients to contact the partner in charge of the client relation. If an amicable solution cannot be found, the client may choose to file a complaint with the Disciplinary Board of the Danish Bar and Law Society. General guidelines may be found on the website of the Danish Bar and Law Society: www.advokatsamfundet.dk.

9. Applicable law and jurisdiction

- 9.1. Any disputes between Focus Advokater and a client shall be settled in accordance with Danish law at the exclusive competence of the Danish courts.

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Odense, December 2019
Focus Advokater P/S

