

## TERMS AND CONDITIONS

### **1. Scope**

- 1.1. These terms and conditions apply to all assignments and work undertaken by WSCO Advokatpartnerselskab (CVR no. 37061972) ("WSCO"), unless otherwise agreed in writing with the client (the "Client").

### **2. Conflict of interest**

- 2.1. WSCO will before commencement of the assignment on the basis of amongst others information provided by the potential Client investigate whether the assignment gives rise to any conflict of interest which could preclude WSCO from representing the Client.

### **3. Execution of the assignment**

- 3.1. WSCO only renders advice on Danish law.
- 3.2. The Client and WSCO will on an on-going basis agree on the scope of assignment and input from and assistance by the Client and any third party.
- 3.3. WSCO is subject to the Code of Conduct laid down by the Danish Bar and Law Society ([www.advokatsamfundet.dk](http://www.advokatsamfundet.dk)), the Danish Administration of Justice Act and other relevant legislation. The lawyers of WSCO are admitted to practice law by the Danish Ministry of Justice and they are members by the Danish Bar and Law Society.
- 3.4. The assignment and any advice rendered by WSCO are exclusively for the agreed purpose and cannot be used for any other purpose or by any other than the Client. WSCO is not liable towards any other than the Client.
- 3.5. The Client receives necessary rights of use to the written material produced and forwarded by WSCO in connection with the assignment. However, copy- and IPR rights remains with WSCO.
- 3.6. Both the Client and WSCO may terminate the assignment at any time. Any termination by WSCO must be effected in accordance with the applicable Code of Conduct.

### **4. Communication, filing etc.**

- 4.1. Written communication will primarily be exchanged by e-mail, digital mail and similar, unless otherwise agreed or such electronic exchange is unsuited in the particular situation.
- 4.2. Any hard-copy correspondence and documents will as a starting point be scanned and saved electronically. The said hard-copy will subsequently thereto be destroyed, unless otherwise agreed.
- 4.3. Original documents, which according to particular agreement with the Client or in consideration of the particular circumstances shall not be destroyed, will be returned or forwarded as the case may be to the Client at latest at the end of the particular assignment.
- 4.4. Relevant material will be kept electronically on file for at least 5 (five) years after WSCO's last invoice regarding the particular assignment.

## **5. Fee, disbursements and invoicing**

- 5.1. WSCO's fees are calculated on the basis of time spent with due consideration to the importance of the matter to the Client, the result obtained, the complexity of the matter, the expertise and experience of the lawyers, the liability involved in the assignment as well as the applicable time restraints. The fees are subject to VAT, unless otherwise provided by applicable law.
- 5.2. Applicable hourly rates may be adjusted in writing by WSCO before the end of November taking effect from the upcoming January.
- 5.3. WSCO will if requested by the Client submit a written estimate of the fee prior to commencement of the assignment, unless it is not reasonably possible to prepare such estimate. In the event that the expected fee will exceed such written estimate, then WSCO will as soon as possible thereafter inform the Client thereof. Any consumer will always be informed by WSCO of the estimated fee or the criteria for calculation of the fee prior to commencement of the assignment.
- 5.4. The Client will in addition to the fee be invoiced any disbursement of WSCO in connection with the assignment, including duties, shipment, copying, printing, translation etc., reasonable travel and staying costs as well as other disbursement undertaken or to be undertaken by WSCO in connection with the assignment.
- 5.5. Invoicing will as a starting point take place on a monthly basis, unless otherwise agreed or it follows from the nature of the case. Final invoicing will always take place in connection with the completion of the assignment.
- 5.6. WSCO's terms of payment is 14 days from date of invoice. Payment shall be made as an electronic money transfer from a bank account in the name of the Client to WSCO's bank account stated in the particular invoice. Any late payment shall entitle WSCO to interest according to the Danish Act on Interest.

## **6. Deposit, Client funds and guarantee scheme for deposit**

- 6.1. WSCO is at any time entitled to request for a deposit for fee and disbursements.
- 6.2. Client funds including deposits are deposited in WSCO's client account in Nordea Bank Danmark and will be dealt with in accordance with the rules of the Danish Bar and Law Society. Interest on the Client funds in question will be credited the Client in accordance with the rules of the Danish Bar and Law Society.
- 6.3. Client funds in case of insolvency etc. of the before-mentioned bank are subject to and protected by the then applicable Act on Guarantee Scheme for Depositors and Investors with a cap of EUR 100,000 per depositor. In the event that the Client has separate deposits in the same bank, then the said cap will apply on the combined deposits. Neither WSCO nor any lawyer is liable for deposits in the event of the bank's insolvency etc.
- 6.4. Fee and disbursement may be set off against Client funds including deposits.<sup>3</sup>

## **7. Money laundering and identity information**

- 7.1. Like all other law firms WSCO is subject to the Danish Act on Measures to Prevent Money Laundering. WSCO is accordingly obliged to obtain and store identity information on any Client.
- 7.2. The Client is for the purpose of the said Danish Act obliged to submit such information and evidence as per WSCO's request.

## **8. Confidentiality and marketing etc.**

- 8.1. All employees with WSCO are subject to a duty of confidentiality as well as internal rules in compliance with applicable legislation on the prohibition of exchange of insider information on listed companies and restrictions on trade in listed securities.
- 8.2. Any information from or regarding a Client received in connection with the assignment is treated as confidential unless it appears under the circumstances that the information is non-confidential or to the extent WSCO is required by law to disclose the said information.
- 8.3. WSCO is after completion of the assignment entitled to refer to the assignment and that WSCO has acted as the Client's legal advisor, provided that the matter is publicly known.

## **9. Limitation of liability and insurance cover**

- 9.1. WSCO is insured with Tryg Forsikring under police no. 600-104.503. WSCO has under the same police no. issued a guarantee according to the applicable rules of the Danish Bar and Law Society.
- 9.2. The liability of WSCO is limited to DKK 10,000,000. The compensation to a Client cannot exceed DKK 10,000,000 for claims made or increased by the Client under one or more assignments within the same calendar year.
- 9.3. WSCO is not liable for (i) operating loss, (ii) loss of turn over, profit, business opportunities, and/or data, (iii) any consequential loss, (iv) impairment of goodwill/image, and (v) similar as well as (vi) any kind of indirect loss.
- 9.4. WSCO is without limitation not liable for errors etc. committed by any advisor engaged with the Client's approval as sub-advisors to WSCO or for errors etc. committed by any advisor to whom the Client has been referred to by WSCO.

## **10. Applicable law and venue**

- 10.1. These terms and conditions are and any between the Client and WSCO shall be governed by and settled in accordance with Danish law.
- 10.2. Any dispute shall be subject to the exclusive jurisdiction of the Danish courts.
- 10.3. Complaint about our fee can be filed to the Danish Bar and Law Society (homepage: [www.advokatnaevnet.dk](http://www.advokatnaevnet.dk)).