

BUSINESS TERMS

1 Application of these business terms

- 1.1 Unless otherwise agreed in writing, the present business terms shall apply to any assignment undertaken by VILTOFT Advokatateselskab (VILTOFT).

2 Assignments

- 2.1 VILTOFT and the client will agree on the extent of every assignment as well as on any work to be performed by the client and third parties.
- 2.2 All assignments are performed in accordance with the rules of the Danish Bar & Law Society, the Danish Legal Proceedings Act (retsplejeloven) and other relevant legislation, cf. www.advokatnaevnet.dk.
- 2.3 Like other law firms VILTOFT is subject to the Danish Act on Measures to Prevent Money Laundering. Accordingly, we are obliged to obtain and keep identity information on any client.
- 2.4 Original documents will be returned at the end of the assignment. Other relevant material will be kept on file by VILTOFT for at least 5 years after the date of invoice.
- 2.5 The client will have the necessary rights of use to the written material produced by VILTOFT in connection with the case, but all copyright remains with VILTOFT. Our advice is targeted at each individual assignment and is accordingly not to be used for any other purpose without our explicit prior consent. Unless otherwise agreed, we are only liable to the client for the assistance provided.

3 Fees, invoicing and client funds

- 3.1 VILTOFT's calculation of fees is primarily based on the time spent, but also takes into consideration the expertise and experience of the attorneys involved, the complexity of the assignment and its importance to the client, the liability exposure, as well as the result obtained. The partner responsible for the assignment will ensure that the fees are reasonable.
- 3.2 Upon request VILTOFT will provide an estimate of and information regarding the expected fees, costs and expenses, and we will inform the client as soon as possible if the estimate is likely to be exceeded. Consumers will always be informed by VILTOFT of the estimated fees or the criteria for their calculation before any work is performed.
- 3.3 VILTOFT may request deposit for fees, costs and expenses before any work is undertaken. Any deposit will be kept in a client account and the client will be credited with interest in accordance with section 3.7.
- 3.4 Deposits will be used to cover fees, costs and expenses unless otherwise agreed. In addition to the fees the client will pay costs and expenses that VILTOFT have had in connection with the assignment.
- 3.5 VILTOFT usually invoice the client when the assignment has been completed. Continued assistance and assignments of longer duration are invoiced at regular intervals, usually quarterly, unless otherwise agreed.
- 3.6 VILTOFT's terms of payment are 20 calendar days from the date of invoice. VAT is added pursuant to applicable rules and late payment will be subject to interest in accordance with the Danish Interest Act (renteloven).
- 3.7 All client funds are deposited in a client account and will be dealt with in accordance with the rules of the Danish Bar & Law Society. Interest on the account will be credited to the client in accordance with the rules of the Danish Bar & Law Society.

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4 Confidentiality and conflicts of interest

- 4.1 All employees with VILTOFT are subject to professional secrecy. Any information from or regarding a client that we receive in connection with an assignment is dealt with as confidential unless it appears from the circumstances that it is not.
- 4.2 All VILTOFT employees are comprised by the applicable legislation on the prohibition of exchange of inside information on listed companies and restrictions on trade in listed securities. VILTOFT has established internal procedures to prevent insider trading.
- 4.3 VILTOFT will not undertake assignments that involve conflicts of interest between clients. Before we finally accept an assignment, possible conflicts of interest with existing clients are examined. Should such a conflict of interest exist or at a later stage arise, causing us to discontinue our work, we will be pleased to recommend another law firm.

5 Liability, limitation of liability and insurance cover

- 5.1 VILTOFT is liable for the legal advice in accordance with the general rules of Danish Law, see however section 5.2.
- 5.2 VILTOFTs liability to a client for the firm's partners and employees is limited to a total of DKK 50,000,000 per assignment. The compensation to a client cannot, however, exceed DKK 100,000,000 for claims advanced or increased within the same or immediately following calendar year. Our liability does not comprise financial consequential losses, including, but not limited to, operating loss, loss of data, lost earnings, good-will, image, etc., or any other indirect loss, and VILTOFTs liability does not extend to third parties that VILTOFT have referred to or, in agreement with the client, have asked to perform parts of the assignment. Should a client wish to have insurance cover in addition to what is described above we will be pleased to enter into a separate agreement on the matter.

6 Law and venue

- 6.1 Any dispute between a client and VILTOFT will be subject to Danish Law.
- 6.2 Any dispute shall be subject to the exclusive jurisdiction of the Danish courts.