

BUSINESS TERMS AND CONDITIONS

1 INTRODUCTION

- 1.1 “NOVI Attorneys” is an office-sharing arrangement between independent and legally separated sole legal practitioners. In these business terms and conditions, the term “Practice” means the legal practice conducted by any of the said sole legal practitioners. These business terms and conditions apply to any legal assistance provided by any of the Practices.

2 MATTERS

- 2.1 The Practice and the client will on a current basis agree the scope of matters, including any involvement of the client and/or third parties.
- 2.2 All matters are conducted in accordance with the Code of Conduct for the Danish Bar and Law Society, the Danish Administration of Justice Act and any other applicable rules and regulations.
- 2.3 The Practice will maintain records of matters for a period of up to three years following the conclusion of a matter.

3 CONFLICTS OF INTERESTS

- 3.1 To avoid conflicts of interests the Practice complies with the Code of Conduct for the Danish Bar and Law Society as well as internal procedures.
- 3.2 Should any conflicts of interests occur during a matter - or should any other issues occur that prevent the Practice from complying with the aforementioned rules and procedures - the Practice will not be able to continue its provision of assistance. In such case the Practice will refer the client to another attorney free of charge.

4 CLIENT ID AND MONEY LAUNDERING ISSUES

- 4.1 The Practice is obliged to comply with the Anti-Money Laundering Act. For this purpose, we are required to obtain documentation of ID from clients.

5 CONFIDENTIALITY AND INSIDER TRADING

- 5.1 Without limitation in time the Practice will ensure confidentiality in respect of all information received from a client and related to a matter or the client’s business.
- 5.2 The Practice is subject to applicable rules on insider trading in respect of listed companies and restrictions regarding trading in listed securities.

6 PROCESSING OF PERSONAL DATA

- 6.1 In the course of the provision of legal services the Practice will process personal data about the client. The Practice processes such personal data subject to agreement with the client and in accordance with the purposes of the matter. Any service providers applied will process the personal data subject to the instructions from the Practice. Read more about the processing of your personal data [here](#).

7 CLIENT FUNDS

7.1 Any client funds administered by the Practice on behalf of the client will be held in client accounts and administered in accordance with applicable rules of the Danish Bar and Law Society. Client funds will incur interest in accordance with the rules mentioned.

8 FEE AND PAYMENT

8.1 Solely for the purpose of validating the financial standing of the client, the Practice reserves the right to obtain information from credit rating agencies if the Practice deems it to be relevant.

8.2 The Practice will charge a fee reasonably proportionate to the assistance provided. In accordance with Danish market practice the fee will be determined on basis of the following non-exhaustive list of parameters:

- the time spent, including time spent outside normal working hours;
- the level of specialist knowledge required by the matter at hand;
- the level of experience of the attorneys involved;
- the value of the assets involved;
- the criticality of the matter to the client;
- the outcome of the matter; and
- the level of responsibility undertaken to provide the relevant legal advice.

8.3 Any costs and expenses related to the matter, including fees, reasonable travel and living expenses, excessive copying and shipping expenses and external transmission fees are borne by the client in addition to the legal fees. Any such costs or expenses will be invoiced separately or as a separate line item on the next invoice.

8.4 Clients can at all times request a fee estimate and estimate of costs and expenses in accordance with the rules of the Danish Bar and Law Society. Consumers will always receive such estimate. The Practice will advise the client as soon as possible if the total fee must be expected to exceed the estimate. Fees are stated exclusive of VAT unless otherwise agreed.

8.5 Fees will be invoiced once the matter is completed. Ongoing matters may be invoiced on account monthly in arrears.

8.6 Payment terms are 14 days from date of invoice. VAT will be added as relevant and the Practice is entitled to interest for late payments in accordance with applicable Danish rules. Invoice amounts are exclusive of local taxes.

9 TERMINATION

9.1 The parties' cooperation and any given matter can be terminated without cause by each party without notice, however, always in accordance with the Code of Conduct of the Danish Bar and Law Society.

10 INTELLECTUAL PROPERTY RIGHTS

- 10.1 All intellectual property rights and other rights in the materials provided by the Practice to the client in relation to the matter shall vest with the Practice. The client is assigned all necessary rights to use such materials in accordance with the purpose of the matter.

11 LIABILITY AND INSURANCE

- 11.1 The Practice has mandatory liability insurance in place and are responsible for assistance provided to the client in accordance with applicable Danish law.
- 11.2 The Practice and the employees of the Practice shall not be liable for claims for indirect losses, financial consequential losses, including loss of business, data, profit, goodwill, image or losses connected to the reestablishment of data or similar.
- 11.3 Unless otherwise agreed, the liability of the Practice and the employees of the Practice for legal assistance provided shall be limited to a maximum of DKK 2.5 million for all claims raised in relation to a matter, and the aggregate liability of the Practice and the employees of the Practice for all claims raised by a client shall be limited to DKK 2.5 million.
- 11.4 Unless otherwise agreed, the Practice and the employees of the Practice are not liable for any assistance provided by third parties, regardless of whether the Practice invoices the client on behalf of such third parties and of whether such third parties have been engaged by virtue of the assistance of the Practice or not. The same applies with respect to any assistance provided by any other Practice.
- 11.5 The Practice is qualified to advise on Danish law only. Should the matter at hand require legal assistance in respect of the laws of any other jurisdiction than Denmark, the Practice advises that local legal counsel qualified to advise on the laws of the subject matter jurisdiction be engaged. The involvement of the Practice in such parts of the assignment shall not constitute or be construed as constituting advice with respect to foreign law.

12 ELECTRONIC COMMUNICATION

- 12.1 The Practice is not liable for loss or damage arisen as consequence of the parties' use of electronic communication.

13 COMPLAINTS

- 13.1 Should the client wish to complain about the services provided by the Practice the parties will discuss any such issues and seek to solve them amicably.
- 13.2 The Practice is subject to the Code of Conduct rules of the Danish Bar and Law Society. The client is entitled to file complaints over the legal advice rendered by, and the fees charged by, the Practice with the Disciplinary Board of the Danish Bar and Law Society. The Code of Conduct rules may be found at www.advokatsamfundet.dk

14 CHOICE OF LAW AND VENUE

- 14.1 The client relationship as well as any disputes between the Practice and the client are subject to Danish law and the exclusive competence of the Danish courts.