

NYBORG & RØRDAM LAW FIRM P/S

TERMS OF BUSINESS

Unless otherwise agreed in writing, these Terms of Business govern the legal assistance provided by Nyborg & Rørdam Law Firm P/S ("Nyborg & Rørdam").

All attorneys at Nyborg & Rørdam are officially appointed attorneys by the Danish Ministry of Justice and are members of the Danish Bar and Law Society.

1. Acceptance and money laundering procedures

- 1.1. In accordance with Nyborg & Rørdam's rules and established internal procedures regarding potential conflicts of interest, we ensure that there is no conflict of interest or reason for disqualification when undertaking the assignment.
- 1.2. Nyborg & Rørdam is subject to the rules of the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism (the "Danish Money Laundering Act"). In this connection Nyborg & Rørdam is required to obtain and store identity information from clients and beneficial owners in certain types of cases.
- 1.3. At the beginning of any client relationship, Nyborg & Rørdam obtains, as a general rule, the identification information deemed necessary by Nyborg & Rørdam in order to obtain the required knowledge about the client.

2. Performance of the assignment

- 2.1. Nyborg & Rørdam performs all assignments in accordance with the rules of the Danish Administration of Justice Act on practicing law and other relevant legislation. Furthermore, all assignments are handled in accordance with the Code of Conduct of the General Council of the Danish Bar and Law Association.
- 2.2. The detailed scope and purpose of the assignment is set out in the Agreement with the client on legal assistance provided by Nyborg & Rørdam.
- 2.3. When providing assistance by advising clients, we receive a number of information, documents and other material from the client or others in connection

with the case. Such material is stored in a digital and/or physical file. You can read more about our storage and processing of personal data in clause 5 below.

- 2.4. Copyrights and other intellectual property rights to the written material handed over to the client in connection with the case shall remain vested in Nyborg & Rørdam unless otherwise agreed upon with the client. Thus the client will be granted the necessary rights to use the written material to a usual extent.

3. Invoicing

- 3.1. Our fees for legal assistance is based on the scope of the work, including the importance of the matter to the client, the responsibility associated with the work, the complexity of the matter and the value added by the legal assistance and services provided to the client. Furthermore, any time pressure connected with the assignment, the degree of specialist knowledge required and the result achieved are taken into account.
- 3.2. If the client is a consumer, we will always provide the client with an estimate of the fee or the method of calculation of the fee before undertaking the assignment. In other cases this information is be provided subject to agreement.
- 3.3. All necessary expenses and disbursements paid by Nyborg & Rørdam in connection with our services are paid for by the client in addition to our fee. Such costs may include reasonable travelling and hotel expenses, court and registration fees, other charges and fees, translators' fees, major photocopying or postage costs etc. Nyborg & Rørdam is entitled to receive advance payment of any disbursements related to the case.
- 3.4. In case of continuous assistance, we may be prepared to enter into special retainer agreements, for example if we agree to provide a lawyer to come to the client's company office one day every week to provide legal assistance.
- 3.5. Nyborg & Rørdam is entitled to request an initial advance payment for the legal costs before commencing the work.

4. Terms of payment

- 4.1. Nyborg & Rørdam generally invoices the client at regular intervals or upon

completion of an assignment. However, we are always entitled to request on account payment of any long-term assignments.

- 4.2. Our terms of payment are 14 days from date of invoice. In case of late payment, Nyborg & Rørdam is entitled to charge interests in accordance with the provisions of the Danish Interest Act. VAT is added to the fee in accordance with applicable VAT legislation.

5. Personal data

- 5.1. As part of our provision of advice Nyborg & Rørdam receives and processes personal data about the individual client and its beneficial owners, if any. We may receive personal data from the actual client or from others, including an opposing party, other advisors, authorities, courts of law or other third parties.
- 5.2. Nyborg & Rørdam's processing of personal data only takes place in accordance with existing legislation. Consequently, we only collect and process personal data to the extent that we deem such collection and processing to be necessary as part of the processing of the case and in accordance with the purposes and the applicable law set out in the Agreement with the client on legal assistance to be provided by Nyborg & Rørdam.
- 5.3. We have high security standards for the processing and protection of personal data. We consequently have a number of internal procedures and policies which ensure that we live up to our security standards.
- 5.4. In Nyborg & Rørdam's Privacy Policy attached to these Terms of Business we have described in detail how and what personal data we process about our clients, the purpose of such processing and how long we store personal data etc.

6. Administration of client funds

- 6.1. All client funds paid to Nyborg & Rørdam will be deposited in client accounts and are administered and interest paid by Nyborg & Rørdam in accordance with the rules of the Danish Bar and Law Society.
- 6.2. Nyborg & Rørdam specifically point out that the depositor's guarantee scheme

also applies to any client funds deposited at Nyborg & Rørdam's client bank accounts.

The depositor's guarantee scheme means that the individual client can only receive coverage in the amount of EUR 100,000 of all deposits which the client (in gross) has in the bank which is in financial distress. Any deposits on client accounts with Nyborg & Rørdam in the bank in question are included in the EUR 100,000.

- 6.3. The client accepts that client accounts are set up in Danske Bank, and Nyborg & Rørdam is not responsible for whether Danske Bank may find itself in financial distress.
- 6.4. Nyborg & Rørdam's general client account in Danske Bank is:
Reg. no. 3001 Account no. 3154 079 041.
IBAN no. : DK 76 3000 3154 079 041
SWIFT-BIC: DABADKKK
- 6.5. By accepting this Agreement on legal advice to be provided by Nyborg & Rørdam and these Terms of Business, the client accepts Nyborg & Rørdam is entitled, at the request of Danske Bank, to hand over identity information about the client and its beneficial owners to Danske Bank in order for Danske Bank to be able to comply with the requirements of the Danish Money Laundering Act regarding identification of the beneficial owners of the deposits on Nyborg & Rørdam's general client account or any separate accounts set up by Nyborg & Rørdam regarding the client.

7. Confidentiality and insider trading

- 7.1. Nyborg & Rørdam is required to treat all information not already publicly available in confidence. Everyone at Nyborg & Rørdam are subject to confidentiality restrictions, and special security measures have been established in relation to the handling of confidential information and material.
- 7.2. Everyone at Nyborg & Rørdam is subject to current legislation prohibiting the disclosure of inside information about listed companies and current restrictions on trading in listed securities. Nyborg & Rørdam has established a set of internal rules and procedures to prevent insider trading.

8. Liability, limitation of liability and insurance

- 8.1. Nyborg & Rørdam is liable for the services provided to the client in accordance with the general rules of Danish law.
- 8.2. The liability for the services provided of Nyborg & Rørdam and its partners and staff is limited to a maximum corresponding to the sum of the amount covered by our liability insurance. Nyborg & Rørdam is insured and has provided compulsory guarantee through Tryg Forsikring A/S limited to a maximum of DKK 100 million per year. Additional insurance for higher amounts can be taken out if so required considering the assignment in question.
- 8.3. Nyborg & Rørdam and its partners and staff are not liable for any financial consequential loss, including loss of anticipated profits, loss of or damage to data, goodwill, image etc. or any other indirect or consequential loss.
- 8.4. Nyborg & Rørdam and its partners and staff are not liable for services rendered by other advisers recommended by us and are not liable for any errors committed by sub-contractors or other partners engaged by Nyborg & Rørdam subject to agreement with the client.

9. Complaint procedure

- 9.1. If our assistance or fee does not live up to a client's expectations, we urge the client to contact the partner in charge of the case.
- 9.2. Nyborg & Rørdam is subject to the general rules of the Danish Bar and Law Society regarding complaints. A client is entitled to submit a complaint about our advice and fee to the Disciplinary Board (Advokatnævnet) in accordance with the relevant applicable rules.

Contact information of the Disciplinary Board:

Secretariat of the Disciplinary Board

Kronprinsessegade 28

1306 København K

Denmark

Email: klagesagsafdelingen@advokatsamfundet.dk

<http://www.advokatsamfundet.dk/Service/English/Organization/The%20Disciplinary%20Board.aspx>

10. Law and venue

- 10.1. Any dispute between Nyborg & Rørdam and a client shall be settled in accordance with Danish law, and the City Court of Copenhagen shall be the court of first instance with exclusive jurisdiction to settle any disputes.

15.06.2018