



# HAAGEN & MØLLER

## *Standard terms of business*

### 1. INTRODUCTION

1.1 These standard terms of business (the “Terms of Business”) set forth the terms and conditions that will apply to any engagement of HAAGEN & MØLLER Advokatpartnerselskab.

(the “Firm”) and any services provided by the Firm on all existing and future matters (subject to any changes made to these Terms of Business in relation to any particular matter on which the Firm is engaged to provide services).

1.2 By engaging the Firm, you agree that these Terms of Business, together with any engagement letter or other written confirmation of your instructions in relation to any matter, will constitute the agreement between you and the Firm on that matter. Where these Terms of Business conflict with anything in the relevant engagement letter, the latter will prevail.

1.3 In these Terms of Business, the words “you” and “your” refer to the client, and the words “we,” “us” and “our” refer to the Firm.

### 2. REGULATORY INFORMATION

2.1 HAAGEN & MØLLER Advokatpartnerselskab is organized as a limited partnership company registered with the Danish Business Authority under registration number 44153661. The Firm’s registered address is Sankt Annæ Plads 11, st., 1250 Copenhagen K, and the Firm may be contacted at phone number +45 40325560 or email address [fm@haagemoller.com](mailto:fm@haagemoller.com).

2.2 The lawyers working for the Firm are authorized by the Department of Civil Affairs of the Danish Ministry of Justice and are members of the Danish Bar and Law Society. The Firm’s lawyers are subject to the supervisory and disciplinary system of the Danish Bar and Law Society as well as the professional conduct rules provided by section 126 of the Danish Administration of Justice Act.

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The General Council of the Danish Bar and Law Society has adopted a Code of Conduct for the Danish Bar and Law Society that applies to the Firm's lawyers.

- 2.3 The special rules applicable to the practice of law in Denmark are available at [www.advokatsamfundet.dk](http://www.advokatsamfundet.dk).

### 3. SCOPE OF ENGAGEMENT

- 3.1 The scope of our engagement in relation to each matter will be as agreed between you and us from time to time and set out in the engagement letter or other written confirmation of your instructions in relation to that matter. Our engagement is limited to the specific services that you request and that we have agreed to undertake.

- 3.2 We are only qualified to advise on Danish law, and we will not provide advice on the laws of any other jurisdiction. If we assist you in respect of matters governed by foreign law, we do so on the basis that we do not accept any responsibility or liability in relation to your rights and obligations under that foreign law.

- 3.3 Our engagement will not include advice regarding any tax implications arising out of any action or transaction, nor will we provide advice on tax related issues.

- 3.4 Any advice we provide will be given for your benefit only and solely for the purposes of the matter to which the advice relates. Unless we expressly agree in writing, no other person is entitled to rely on our advice for any purpose.

### 4. FEES AND EXPENSES

- 4.1 Our fees for professional services in relation to a matter will be as agreed between you and us from time to time and set out in the engagement letter or other written confirmation of your instructions in relation to that matter.

- 4.2 Our fees may include time spent travelling on your instructions for the purposes of the matter which is not used productively for other purposes.

- 4.3 You agree to reimburse us for the expenses we incur in providing our services to you, which will be invoiced at cost.
- 4.4 Our fees (and any estimates of our fees) are exclusive of VAT and, where applicable, we will charge VAT on our fees and expenses.
- 4.5 Any estimate of our fees provided to you in relation to a particular matter is only an estimate, based on our knowledge of the matter and our assessment of the amount of work necessary to fulfil our instructions at the time the estimate is given. Such estimate is subject to change if any of those assumptions prove to be incorrect or our instructions are altered and is therefore not binding.

## 5. INVOICING AND PAYMENT TERMS

- 5.1 We will submit invoices to you in accordance with agreed arrangements or otherwise at such intervals as we consider appropriate.
- 5.2 Invoices must be settled within 14 days of receipt, except where different terms are agreed with us. We reserve the right to charge interest in accordance with applicable law in relation to invoices that are not paid within that time.

## 6. LIMITATION OF LIABILITY

- 6.1 To the fullest extent permitted under applicable laws, rules and regulations, the aggregate liability of the Firm (and all of its partners and employees, if applicable) to all persons will be limited to DKK 10,000,000 in respect of all losses, liabilities, damages, costs, expenses or claims arising out of or in connection with the Firm's services in relation to each matter howsoever caused, including arising as a result of breach of contract or statutory duty, negligence or any other act or omission, but excluding liability for intention or gross negligence (to the extent such exclusion would not be permitted under applicable law).
- 6.2 We will not in any event be liable for any loss or damage caused by cyber attacks or IT failure, or for any loss of data, loss of revenue, loss of profits, loss of business, loss of goodwill, or any indirect loss or consequential damages, whether or not such loss or damage is foreseeable.

with a delay in performing, or a failure to perform, our obligations as a result of events, circumstances or causes beyond our reasonable control.

- 6.4 We shall not be liable to any third parties for any services or advice that we provide to you unless we have agreed in writing that such third party can rely on our services or advice.
- 6.5 If we are liable to you in respect of our engagement for damage which you have suffered, and another person is liable to you in respect of the same damage, the compensation payable by us to you in respect of that damage will be reduced having regard to the extent of the responsibility of such other person for the damage. In determining the existence and extent of the responsibility of such other person for the damage in question, no account will be taken of any agreement limiting the amount of damages payable by such person or of any actual or possible shortfall in recovery of this amount (whether this is due to settling or limiting claims, or any other reason).
- 6.6 You agree that, in relation to the services provided to you by the Firm, (i) you will have a contractual relationship only with the Firm (and not any of its partners or employees) for the provision of the services, and (ii) to the fullest extent permitted by applicable laws, rules and regulations, no individual who is a partner or employee of the Firm accepts or assumes responsibility to you or to anyone else for the services provided to you.
- You agree (to the extent such agreement is enforceable under applicable laws, rules and regulations) that you will not bring any claim in connection with the services provided to you by the Firm, whether on the basis of contract, tort (including, without limitation, negligence), breach of statutory duty or otherwise, against any partner or employee of the Firm, but this will not limit or exclude the liability of the Firm itself for the acts or omissions of its partners or employees.
- 6.7 Nothing in these Terms of Business purport to exclude or limit any liability to the extent that it may not be excluded or limited by applicable laws, rules or regulations.

## 7. PROFESSIONAL LIABILITY INSURANCE

We carry professional liability insurance and have procured a guarantee in accordance with the rules provided by the Danish Bar and Law Society. The insurance extends to our legal practice wherever it is conducted. Our insurer and guarantor is Tryg Forsikring A/S, Klausdalsbrovej 601, 2750 Ballerup.

- 6.3 We have no responsibility to you for any losses to the extent that the losses arise out of or in connection
- 8.2 Unless we have a conflict of interest preventing us from doing so, we are free to act for any other client and may act for clients engaged in activities similar to or competitive with each other.

## 9. CONFIDENTIALITY

- 9.1 We will keep confidential all information we receive in respect of any matter on which you instruct us to provide services in accordance with applicable laws, rules and regulations.
- 9.2 We will not disclose your information to another person, except (i) where you, on an informed basis, have consented to the disclosure of specific information (unless contrary to applicable law or court order), (ii) where the information is already in the public domain (otherwise than through a breach of our duty of confidentiality), (iii) if we are legally compelled to do so, (iv) to other professional advisers who are also working for you on the same matter, or (v) where disclosure is necessary for the legitimate safeguarding of manifest public interests or of our or others' interests.
- 9.3 You agree that we may disclose your information to our professional advisers, auditors and insurers where it is required for them to provide their services to us.

## 10. ANTI-MONEY LAUNDERING

- 10.1 As part of the Firm's responsibility for compliance with applicable anti-money laundering and counter-terrorist financing laws, rules and regulations, the Firm is obliged to take detailed steps to verify the identity of our clients (including in respect of any ultimate beneficial owners). Accordingly, if the matter concerned is subject to mandatory Danish law on anti-money laundering and counter-terrorist financing, prior to commencement of work, the Firm will request that you provide us with required identification documents.

A delay or failure to provide information required for verification purposes may prevent us from commencing or require us to suspend work on the matter. We also reserve the right to request additional information believed necessary, advisable or appropriate to verify identity and/or to ensure the Firm's compliance with applicable laws, rules, regulations and best practices on anti-money laundering matters from time to time.

10.2 We may be required to report to the relevant authorities where we know, suspect or have reasonable grounds to suspect that you or any associated persons are involved in money laundering or terrorist financing (although we may be prohibited from telling you that we have made such a report).

## 11. MANDATORY DISCLOSURE RULES

11.1 We are required under applicable laws, rules and regulations to report to the relevant tax authority certain cross-border arrangements that contain one or more prescribed hallmarks.

11.2 The reporting obligation may apply in respect of the matters within the scope of our engagement and you acknowledge that, as a result of such obligations, we may make certain disclosures to the relevant tax authority.

11.3 In many cases, however, we will not be obliged to disclose such arrangements, as our advice would fall within applicable legal privilege exemptions. In such cases in which we are not obliged to disclose, you may, however, be required to disclose such details and, depending on the scope of legal privilege and any waiver, we may be required to disclose details to the relevant tax authority.

## 12. COMPLAINTS

We always aim to provide you with the highest quality of service. However, if you are dissatisfied with any element of the services we provide (including your invoice), you should contact the partner responsible for the matter who will be happy to discuss the issue with you. If for any reason you do not want to do that or we are unable to resolve the issue, you may, where applicable, bring the matter before the Disciplinary Board of the Danish Bar and Law Society, which is competent to deal with complaints about our conduct or fees. The Disciplinary Board's physical address is Kronprinsessegade 28, 1306 Copenhagen K, Denmark, and its web address is <https://www.advokatsamfundet.dk/advokatnaevnet/>.

## 13. CUSTODY OF CLIENT FUNDS

13.1 We will deposit any funds we hold on your behalf with a regulated financial institution (currently Danske Bank A/S) and manage it in accordance with the laws and professional regulations applicable to us. You agree that we are not responsible for any loss of funds so deposited and managed.

13.2 Any of your money which we hold will be held in a client account (including possibly a pooled client account) separate from our own money and we will account to you for either interest accrued or negative interest owed on that money. We may authorise the financial institution to withdraw negative interest or applicable fees from the client account in which your money is held.

13.3 Each client account may only have deposits in one currency. We will not convert any of your money which we hold to another currency without your prior consent. Any currency gain or loss incurred on currency conversion of any of your money will be added to or deducted from, as applicable, the funds we hold for you.

13.4 Deposits in client accounts are subject to the general Danish rules on deposit guarantees in the event of the account holding bank's distress, including the general limit on coverage of EUR 100,000 per client (which includes both a client's funds deposited in our client account as well as such client's other deposits with the bank in question).

#### 14. DATA PROTECTION

In providing services to you, we may process personal data about your directors, officers, Shareholders, employees, sub-contractors and consultants (each a "data subject"). Our Privacy Notice explains how we use, store and share personal data and provides information about how data subjects can exercise their rights in relation to their personal data.

Our Privacy Notice is available on our website at [www.haagemoller.com](http://www.haagemoller.com).

#### 15. INSIDER LISTS

You agree to inform us if your matter involves inside information under the EU Market Abuse Regulation or equivalent laws or regulations so that we can comply with our obligations thereunder to maintain an insider list detailing each of our personnel working on your matter who has access to such inside information in relation to the matter.

#### 16. MARKETING

You agree that we may disclose that we are acting for you in marketing and other materials and, if in the public domain, details which identify the matter. If the matter is not in the public domain, we may only disclose information for marketing purposes in generic form (and without reference to you), unless otherwise agreed.

17. INTELLECTUAL PROPERTY

We will retain ownership of any intellectual property rights in materials or ideas that we create in the course of acting for you. We may use those materials or ideas when acting for other clients, except where this would breach our duty of confidentiality.

18. TERMINATION

18.1 You may terminate our representation at any time by notifying us in writing.

18.2 We may terminate our representation for any reason consistent with the applicable rules of professional responsibility to which we are subject.

18.3 Unless otherwise terminated by you or the Firm, our representation of you with respect to a particular matter will terminate upon conclusion of the Firm's involvement in the matter (even if the Firm continues active involvement in other matters on your behalf).

18.4 Termination of our services will not affect your responsibility for payment for legal services rendered and expenses incurred before termination and in connection with an orderly transition of your matters.

19. SEVERABILITY

If any provision of these Terms of Business is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of these Terms of Business shall remain in full force and effect. Any provision of these Terms of Business held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

20. ENTIRE AGREEMENT

These Terms of Business together with any engagement letter or other written confirmation of your instructions in relation to any particular matter constitute the entire agreement with respect to our engagement and supersede all prior agreements between you and the Firm with respect to our engagement.



21. GOVERNING LAW AND JURISDICTION

21.1 Our agreement with you regarding our services on any matter and any non-contractual obligations arising out of or in connection with the services we provide are subject to Danish law.

21.2 Any dispute arising out of or in connection with the services we provide (including a dispute relating to any non-contractual obligation) will be subject to the exclusive jurisdiction of the Danish courts.

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February 2024'