

TERMS OF BUSINESS

for

Krasnik & Partnere Advokater

GENERAL TERMS OF AGREEMENT

Legal services

1. We provide legal services in accordance with the mandatory rules of the Danish Bar and Law Society, including the rules of professional conduct and ethics and we are subject to the Danish Bar and Law Society's supervisory and disciplinary system and the Code of Conduct for the Danish Bar and Law Society. For further information please visit the website of the Danish Bar and Law Society, www.advokatsamfundet.dk.
2. Our legal services are based on Danish law. The opinions and directions/recommendations prepared for the purpose of an assignment apply to matters governed by the Danish legal system only unless otherwise agreed with the client.

About us

3. The business of the law firm is conducted under the name Krasnik & Partnere Advokater with the following contact details:

Krasnik & Partnere Advokater
Amagertorv 14, 3rd floor
1160 Copenhagen K, Denmark
Telephone +45 33 18 18 00
Mail advokater@krasnik.dk
Web www.krasnik.dk

The Law Firm is owned personally by Max Krasnik under VAT no. 19 56 75 32.

All our lawyers are licensed by the Ministry of Justice and are a part of the Danish Bar and Law Society. We have taken out liability insurance with the Danish insurance provider, Codan, Gl. Kongevej 60, 1790 Copenhagen V, and have furnished guarantee in accordance with the rules stipulated by the Danish Bar and Law Society. The liability insurance covers all law business, notwithstanding where the law business is conducted.

Confidentiality and inside information

4. All information received from the client or about the client as part of the work performed for the client will be treated as confidential. Everyone at Krasnik & Partnere Advokater is subject to a duty of confidentiality.
5. We have rules for all employees and partners who comply with current legislation prohibiting any disclosure of inside information about listed companies and restricting trade in listed securities.
6. In writing we mainly correspond via e-mail. Our e-mail correspondence is non-encrypted, and we do not accept liability for any viruses, unauthorised amendments, unauthorised monitoring, tampering or other matters resulting there from. We use the certified SEPO to forward encrypted e-mails when we are obliged to do so.
7. We are obliged to make a report to the Danish Bar Association or SØIK if there is a suspicion of money laundering and are not entitled to inform the client of neither the suspicion nor the report.

Intellectual property rights

8. Our client will be granted the necessary rights in the material generated by us during the assignment, but we retain all copyrights and other intellectual property rights as regards work and material developed, designed, generated or otherwise created by us, during the period when we are providing our services.

Invoicing and retainer

9. In general, invoicing is based on time spent taking a general assessment into account of the outcome of the matter, the size and complexity of the matter, the degree of expertise required, the responsibility involved, importance to the client , pressure of time, etc. The estimate of the full amount of fees relating to conclusion and closing of a case is indicative unless otherwise expressly agreed.
10. We invoice our clients on a monthly basis, or when a file is closed, unless other invoicing terms have been agreed upon or where appropriate. All invoices will be detailed and itemized and shall include the following: (a) the period in which the services were performed; (b) the aggregate amount for the period; and (c) a summarized description of the work that was performed. VAT is added to the invoice according to the prescribed tax base at the time in question.
11. Terms of payment are 10 days net from the invoice date. In case of late payment, interest will be charged in accordance with the Danish Interest Act.

12. In general, we require payment in advance or separate reimbursement of disbursements and expenses, and sometimes payment of a retainer to cover our fees in whole or in part. Such prepaid amounts will be deposited on the client account and be treated as client funds.

Client funds

13. All client funds paid to Krasnik & Partnere Advokater will be managed in accordance with the rules of the Danish Bar and Law Society and will be deposited on client accounts with Sparekassen Kronjylland unless otherwise agreed upon or informed.
14. Deposits on client bank accounts are partly covered by the Deposit Guarantee Fund, irrespective of the amount. The same limit as for ordinary bank accounts applies for client bank accounts which means that you potentially – upon the bank's insolvency - will lose the amount exceeding € 100,000. If you/your company has funds in the same bank as Krasnik & Partnere Advokater has its client bank accounts, you can only get covered a total of 100,000 € by the guarantee scheme. The maximum coverage is greater for property transactions where the guarantee covers up to 10,000,000 €.
15. Earned interest on its liability to a client is paid to the client if the amount remains as client liability for more than 10 working days unless a special agreement exists. Negative interest can be charged to the client.

Liability, complaints and insurance

16. The liability of Krasnik & Partnere Advokater, including the liability of each partner and attorney, is limited to EUR 1,000,000, and the total indemnity for a client for a claim can not exceed this amount.
17. Our liability for any loss covers only direct loss, thus excluding consequential loss and any indirect loss, including loss of profits, data or goodwill.
18. We are not liable for any advice or services given or provided by other persons than with Krasnik & Partnere Advokater, including foreign attorneys.
19. Complaints about Krasnik & Partnere Advokater's fees or behavior shall first be directed to Krasnik & Partnere Advokater and if a solution can not be reached complaints shall be filed with the Danish Bar Association, Kronprinsessegade 28, 1306 Copenhagen K. Complaints can also be lodged electronically via

www.advokatsamfundet.dk/Advokatnaevnet.aspx.

Storage of files and ID

20. All physical case documents are kept for 3 years after the completion of the assignment, and subsequent hereto, the documents are shredded. Relevant ID information is stored digitally on the client card for 5 years after the most recent case is archived, after which it is deleted.

Privacy policy

21. Krasnik & Partnere Advokater has a Privacy Policy for processing your personal data with Krasnik & Partnere Advokater. We recommend that you read the entire Privacy Policy which can be found via a separate link on our website under "about us".

Cessation of representation

22. We may have to cease representing a client (e.g., where the client is in breach of these terms, is subject to insolvency proceedings, is insolvent or where payment is not made according to our terms).

Governing law

23. Any liability in connection with our services shall be governed by Danish law. Any dispute arising out of these Terms of Business shall be subject to the exclusive jurisdiction of Krasnik & Partnere Advokater's venue.