

1 May 2024

TERMS OF BUSINESS

These Terms of Business apply to any assignment undertaken by KLEIST Legal Advokatfirma ("KLEIST Legal"), unless otherwise agreed in writing.

1. The Assignment

The scope of the assignment is determined based on the client's instruction and may, where relevant, be documented in an engagement letter. The scope of the assignment may be adjusted from time to time as required.

The assignment is undertaken and will be performed in compliance with the provisions on professional conduct for attorneys under the Danish Administration of Justice Act, the Code of Conduct for the Danish Bar and Law Society and other applicable Danish rules. KLEIST Legal is under the Danish Act on Measures to prevent Money Laundering obligated to obtain and keep identity information on clients.

KLEIST Legal only advises on Danish law (including relevant EU law). Any statement or information concerning issues covered by the law of other jurisdictions is for informative purposes only and is provided without any liability. The client is recommended to always engage foreign attorneys concerning foreign law issues.

Legal advice is exclusively rendered to our clients for the specific assignment and may not without KLEIST Legal's consent be used by others or for other purposes. Unless otherwise agreed in writing, we are only liable to the client for the advice provided.

2. Confidentiality

KLEIST Legal is subject to professional secrecy.

Any information from or regarding a client which is received in connection with an assignment is treated as confidential, unless it appears from the circumstances that the information is non-confidential.

Professional secrecy is subject to rules imposing a duty of disclosure on lawyers towards public authorities and similar institutions.

3. Fees and invoicing

KLEIST Legal's fees are determined based on an overall assessment of the assignment, including time spent, the scope and complexity of the assignment, the liability exposure, the values involved, importance of the matter to the client and the results achieved. VAT is added in accordance with applicable rules.

Upon request, an estimate of the expected fee will be provided, to the extent it is possible to estimate, or further information on the criteria upon which the fee will be calculated. The client will be notified as early as possible if the fees subsequently are expected to exceed the estimate.

Matters will usually be invoiced monthly in arrears. Terms of payment are 14 days from the date of invoice. In case of late payment, default interest will be charged in accordance with the Danish Interest Act.

Disbursements and external costs (e.g. court fees, travelling costs, courier, translation and major photocopying) will be charged separately or in connection with the next invoicing of the fees.

4. Limitation of liability

KLEIST Legal is liable for damages in accordance with the general rules of Danish law subject to the limitations in these terms of business and other agreements. KLEIST Legal has taken out liability insurance

and provided a guarantee in accordance with the rules laid down by the Danish Bar and Law Society. The liability insurance covers all legal services, regardless of where the legal services are provided.

Liability for damages, including the liability of any partner and attorney, is limited to an amount corresponding to ten (10) times the invoiced fee (excluding VAT) for the assignment in question, but never more than the maximum coverage of our liability insurance. The maximum coverage is DKK 25 million per year, and the total amount of compensation to a client for all claims shall not exceed such amount. Attention is drawn to the fact that other possible claims may reduce the maximum coverage available in any particular matter.

At the commencement of any work, the client is encouraged to consider whether there is a need or desire to establish additional insurance coverage and to notify us hereof immediately. In such case, additional cover will be taken out for the specific matter. The cost of such additional cover shall be borne by the client.

Our liability does not comprise operating loss, loss of profit, loss of data, goodwill or other forms of indirect losses.

KLEIST Legal is not liable for errors committed by other advisers or sub-contractors whom KLEIST Legal, upon agreement with the client, has used or asked to assist in the matter, or to whom KLEIST Legal has referred the client.

Any claim for damages against KLEIST Legal will become time-barred 12 months after the client becomes, or ought to have become, aware of the circumstances on which the claim is based, however at the latest three (3) years after the advice on which the claim is based was given.

The client must indemnify KLEIST Legal for liability and costs in relation to claims made by a third party against KLEIST Legal as a consequence of work for the client, for which KLEIST Legal is not liable towards the client or to the extent the claim exceeds the limitations set out above.

5. Marketing

KLEIST Legal reserves the right to refer to our involvement in a given assignment, once it is completed and publicly known, in the marketing of KLEIST Legal.

6. Complaints

If the client is dissatisfied with the performance or the fees for an assignment, the client is asked to contact KLEIST Legal, so the matter can be resolved.

KLEIST Legal is subject to the Danish Bar and Law Society's general rules on complaints, which include a right for clients to file complaints with the Disciplinary Board, Kronprinsessegade 28, DK-1306 Copenhagen, Denmark, phone 33969798, e-mail klagesagsafdelingen@advokatsamfundet.dk.

7. Governing Law and Jurisdiction

Any dispute between the client and KLEIST Legal is subject to Danish law and to the exclusive jurisdiction of the Danish courts.