

ESKIL NIELSEN · LAW FIRM

Terms of Business

These Terms of Business govern the basis upon which the Law Firm provides legal services, unless otherwise agreed with the client. Print the Terms of Business as pdf.

The Assignment

The Law Firm provides legal advice pertaining to an assignment within a scope defined in cooperation with the client.

As Danish lawyers, the Law Firm advises on Danish law only. If the matter involves foreign law, the Law Firm recommends that local lawyers be engaged by the client. Any involvement of the Law Firm in such non-Danish legal matters related to the assignment shall not be considered to amount to advice on non-Danish legal matters. The services of the Law Firm are aimed at an actual assignment and are not to be employed otherwise unless specifically previously agreed upon. The Law Firm is liable solely to the client for services rendered unless otherwise agreed upon.

After the completion of an assignment, the Law Firm has no obligation to give advice regarding matters related to the assignment. Hence, if for example factual circumstances or legislation pertaining to the assignment are subsequently amended, then the Law Firm has no obligation to re-open the assignment on its own initiative or to update issued advice.

Instructions

The Law Firm acts on the basis of the client's instructions. A partner is entitled to refuse to comply with the said instructions, i.a. in view of legal requirements or other rules of law, e.g. the Code of Conduct.

Conflicts of interest or loyalty

Before initiation of the assignment, the Law Firm will investigate whether the assignment gives rise to any conflicts of interest, which could result in the Law Firm being precluded from representing the client. All relevant matters are considered and

discussed with the client, before the actual case handling is initiated.

The assignment does not prevent the Law Firm - subject to the prevailing rules on conflicts of interest - from advising other companies within the same field of business as that of the client.

Proof of identity and 'anti-money laundering' rules

The Law Firm is comprised by the Danish Act on Measures to Prevent Money Laundering. Accordingly, we are obliged to obtain and keep identity information on any client.

Confidentiality and intern information

The Law Firm is subject to a duty of confidentiality relating to information received. This duty of confidentiality also applies after completion of the assignment.

The duty of confidentiality applies subject to rules imposing on the Law Firm a duty to disclose information.

Communication

The Law Firm cannot warrant that confidentiality is maintained when communicating externally, including communication by way of e-mail or fax. At the client's request or if required, encryption systems or digital signatures are applied.

Payment of expenses

The Law Firm is not obliged to pay disbursements and costs on the client's behalf and we will generally ask for prepayment or individual reimbursement.

Expenses defrayed in connection with an assignment, such as photocopying of documents and travelling are charged to the client.

Fees

Unless otherwise agreed with the client, fees are calculated on the basis of time spent on handling of the matter with due consideration to the nature of the matter and the economical values and interests involved.

Settling of accounts and terms of payment

Normally an invoice is issued upon closure of the assignment is closed. Continuing services and prolonged assignments are invoiced at suitable intervals, generally every third month, unless otherwise agreed with the client. VAT is added according to current rules.

The terms of payment are two weeks from the date of the invoice, after which post-maturity interest is charged pursuant to the Overdue Payments Interest Act.

Termination of the assignment

Both the client and the Law Firm may terminate the assignment at any time. Termination by the Law Firm is effected in accordance with the Code of Conduct which stipulates, that a lawyer may not withdraw from a case in such way and in such circumstances that the client is precluded from seeking other legal assistance in due time and without adverse effects.

If the assignment is terminated prior to its ordinary completion, the Law Firm will be entitled to payment of fees and expenses for the period until such termination.

Limitation of liability

The Law Firm is liable for damages in accordance with the general rules of Danish law for any loss that our client may suffer as a result of our services with the following limitations:

- The Law Firm is not liable for any loss on operations, loss of time, profits, goodwill or any similar indirect losses.
- The Law Firm's liability for services and advice rendered in connection with the assignment is limited to a maximum of USD 1 million.
- The Law Firm assumes no liability for advice and services rendered by other advisers to the client, irrespective of such advisers having been engaged with the assistance of the Law Firm.

The above limitations of liability will not be applicable if they are contrary to mandatory statutory provisions.

Code of Conduct and complaints

The Law Firm is subject to the Code of Conduct laid down by the Danish Bar and Law Society. It is possible for the client to file a complaint about our services and the fee charged with the General Council of the Danish Bar and Law Society/the Disciplinary Board of the Danish Bar and Law Society. The Code of Conduct is available at www.advokatsamfundet.dk.

Storage of Files

Normally original documents will be handed over to the client in connection with the completion of the assignment. Case documents are kept for five years after completion of the assignment, and subsequent hereto the documents are shredded.

Marketing

We reserve the right to refer to an assignment in the marketing of the Law Firm, once the assignment has been completed and is publicly known.

Governing law and jurisdiction

Any dispute between a client and the Law Firm is subject to Danish legislation and the exclusive jurisdiction of the Danish Courts.