**TERMS OF BUSINESS**

These Terms of Business govern the legal assistance and services which Kristian Skipper-Pedersen Law Firm provides to its clients, unless otherwise agreed.

1. **Performance of assistance and services**

Kristian Skipper-Pedersen Law Firm is owned by attorney-at-law Kristian Skipper-Pedersen, who is appointed as an attorney by The Danish Ministry of Justice, and is a member of The Danish Bar and Law Society.

Legal assistance and services rendered by Kristian Skipper-Pedersen Law Firm only includes legal advice in relation to Danish law. Kristian Skipper-Pedersen Law Firm is not able to render advice in relation to any laws other than Danish law. However, Kristian Skipper-Pedersen Law Firm can assist the client in connection with the establishment of contact to foreign attorneys.

Only the client may rely on the legal assistance and services rendered by Kristian Skipper-Pedersen Law Firm.

All advice and services are rendered in compliance with the Code of Conduct of the General Council of The Danish Bar and Law Society, the provisions of the Danish Administration of Justice Act on lawyers and other relevant rules and regulations.

Prior to working on an assignment, Kristian Skipper-Pedersen Law Firm will check whether the rendering of advice or services may result in a conflict of interests. If this is the case, Kristian Skipper-Pedersen Law Firm will refrain from accepting the assignment.

The client will be granted all necessary rights to the written material prepared in the course of Kristian Skipper-Pedersen Law Firm’s performance of the assignment on behalf of the client. However, all copyrights and other intellectual property rights in the material are, and remain, vested in Kristian Skipper-Pedersen Law Firm.
2. Fees and invoicing

The fee charged by Kristian Skipper-Pedersen Law Firm is based on inter alia, the scope of work (time consumption), the importance and value of the matter to the client, the result achieved and the responsibility associated with the work.

All expenses and disbursements associated with the work performed by Kristian Skipper-Pedersen Law Firm, including charges, reasonable travel and hotel expenses, food, extensive photocopying, postage and courier costs as well as external transmission costs will be charged to the client in addition to the fee payable by the client for services rendered by Kristian Skipper-Pedersen Law Firm.

On acceptance of the client's instructions, Kristian Skipper-Pedersen Law Firm will, on request, give the client an estimate of its fee if possible considering the nature of the services requested. If it is not possible to give such an estimate, Kristian Skipper-Pedersen Law Firm will inform the client of the basis for the calculation of the fee, e.g. the hourly rates.

Services rendered by Kristian Skipper-Pedersen Law Firm are usually invoiced monthly in arrears. However, Kristian Skipper-Pedersen Law Firm may deviate from this practice, inter alia according to agreement with the client.

The payment terms are 21 days net from the invoice date. In case of late payment, interest will be charged in accordance with the provisions of the Danish Interest Act. Invoices are added value added tax in accordance with applicable law.

3. Confidentiality and inside information

All information and data received from or about the client will be treated in confidence, unless otherwise agreed or appearing from the circumstances.

Kristian Skipper-Pedersen Law Firm is subject to the rules set out in the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism and is, consequently, obliged to obtain and retain proof of its client’s identity, etc. By submitting proof of his or her identity, the client is deemed to have given his or her consent to Kristian Skipper-Pedersen Law Firm’s disclosing this proof of identity to other advisers and financial
institutions, etc., in order for them to comply with their obligations pursuant to the Act on Measures to Prevent Money Laundering and Financing of Terrorism.

4. Liability, limitation of liability and insurance

Kristian Skipper-Pedersen Law Firm has taken out professional indemnity insurance with the insurance company HDI-Gerling in accordance with the rules of The Danish Bar and Law Society. The professional indemnity insurance covers up to DKK 2,500,000.00 per assignment, per attorney and in the aggregate in one calendar year.

Kristian Skipper-Pedersen Law Firm, its partners and staff are liable for the advisory services rendered in accordance with the general rules of Danish law, however always limited to the coverage under the professional indemnity insurance. Therefore, other potential claims may reduce or eliminate the coverage under the professional indemnity insurance and therefore the liability of Kristian Skipper-Pedersen Law Firm. If the client desires to avoid this risk or for other reasons desires a higher coverage amount, taking out a specific insurance can be agreed on a case to case basis.

Kristian Skipper-Pedersen Law Firm, its partners and staff are not liable for any consequential loss or other indirect loss, including operating loss, loss of data, profits, goodwill, image, etc.

Kristian Skipper-Pedersen Law Firm, its partners and staff are not liable for any errors committed by advisers recommended by Kristian Skipper-Pedersen Law Firm, nor are Kristian Skipper-Pedersen Law Firm, its partners or staff liable for any errors committed by sub-contractors engaged by Kristian Skipper-Pedersen Law Firm with the prior agreement of the client.

Claims can be raised only against Kristian Skipper-Pedersen Law Firm, and not the individual attorney or attorneys or other employees. Kristian Skipper-Pedersen Law Firm is liable only towards the client, and third parties cannot raise claims against Kristian Skipper-Pedersen Law Firm, the individual attorney or attorneys or other employees.
5. Marketing

When a matter on which Kristian Skipper-Pedersen Law Firm has rendered advice is completed and disclosed to the public, Kristian Skipper-Pedersen Law Firm is entitled to refer to the matter for marketing purposes.

6. Complaints

Kristian Skipper-Pedersen Law Firm is subject to the Code of Conduct of the General Council of The Danish Bar and Law Society. Possible complaints related to behavior or fee can be brought before the Disciplinary Board according to the Rules of The Danish Bar and Law Society.

7. Applicable law and jurisdiction

Any disputes arising out of or in connection with the advice rendered by Kristian Skipper-Pedersen Law Firm and these Terms of Business are subject to Danish law.

The Danish courts have exclusive jurisdiction to settle any such disputes.