BUSINESS TERMS

1. SCOPE OF THE TERMS OF BUSINESS

1.1 These Terms of Business apply to all assignments performed by Poul Schmith on behalf of our clients unless otherwise agreed with us in writing for the specific assignment.

1.2 These Terms of Business are derogated from in respect of the assignments performed by us as ”Kammeradvokat” (legal advisor to the Danish Government) on behalf of State institutions etc. pursuant to our agreement with the Danish Ministry of Finance. We refer in this respect to www.poulschmith.com.

2. ATTORNEYS AND OTHER LEGAL STAFF

2.1 All attorneys at Poul Schmith are admitted to practise law by the Ministry of Justice in Denmark and are members of the Danish Bar and Law Society (*Advokatsamfundet*).

2.2 We also employ (junior) commercial law consultants who provide services to our clients on equal terms with our attorneys and assistant attorneys in all matters except appearance before the courts.

2.3 See our partners and legal personnel at www.poulschmith.com under “People”.

3. PERFORMANCE OF THE ASSIGNMENT

3.1 Poul Schmith will define the scope of the assignment in cooperation with the client. An assignment may include one or more legal services for the same client or for several clients.

3.2 Poul Schmith, including partners and legal staff, will perform the assignment in accordance with the codes of conduct and ethics for attorneys laid down in the provisions of the Danish Administration of Justice Act (*retsplejeloven*) and in accordance with the Codes of Conduct of the Danish Bar and Law Society.

3.3 Poul Schmith always aims to provide the highest standard of legal service to our clients. It means that we handle all matters with the required professional expertise, that all matters are handled by a competent attorney in charge of the matter who is responsible for the day-to-day work in collaboration with an experienced matter partner who, among other things, supervises the matter and that we also handle the matter for the client in accordance with the client's requirements and expectations. It also means that it is possible for the client to have a complaint concerning the matter handling resolved in our internal complaints system.

3.4 Poul Schmith will return the original case documents to the client after completion of the matter, and our own documents are kept on record for at least five years.

3.5 Poul Schmith has the right to transfer rights and obligations under the legal assignment/agreement when this occurs as a result of a restructuring of Poul Schmith's business, including in the form of takeovers, mergers, demergers, acquisitions, insolvency, conversion into a capital company, asset transfers outside the rules of company law, etc.

4. FEES, ETC.

4.1 Poul Schmith determines the fee on the basis of an overall assessment, including the use of resources, the time spent, the special expertise used, whether the assignment was carried out within very tight time limits or outside normal hours of business, the liability involved in the matter, the size of the subject matter, the importance of the matter to the client and the results achieved. We may ask the client to pay a deposit on our fee.

4.2 In addition to the fee, the client is required to pay any costs and expenses incurred by us in the performance of the assignment, including but not limited to duties and charges, travel and subsistence expenses and certain copying and delivery expenses. Whether the amount will be disbursed by us on behalf of the client, or we will ask for prepayment of the amount, will depend on the size of the amount.

4.3 The terms of payment are net 21 days from the date of invoice. In case of late payment, we will charge interest in accordance with the provisions of the Danish Interest Act (*renteloven*).

4.4 Upon request, the client may receive a fee estimate before we start work on an assignment if this is possible considering the nature of the assignment. In consumer matters we will always inform the client about our fees before starting work on an assignment.

4.5 Poul Schmith will manage all client funds in accordance with the regulations of the Danish Bar and Law Society. Any interest on the client account will thus accrue to the client and, likewise, we will recover interest charges on the client account from the client in the case of negative interest.

4.6 Amounts held in client accounts are subject to the general cap of EUR 100,000 laid down in the Danish Depositor and Investor Guarantee Act (*lov om en indskyder- og investorgarantiordning*) in the event of the financial breakdown of the account-holding bank. The cap applies to the total deposit in the bank in question. If the client holds other deposits in the bank than the funds deposited in the client account, the cap will thus apply to all deposits in total. Poul Schmith is not liable for the deposits in client accounts if a bank defaults.

4.7 If, as part of the execution of the case, a customer wishes to use a collective client account with Poul Schmith, we are obliged to provide identification information about the customer and any beneficial owners to the account-holding bank, as the customer is considered the beneficial owner of the funds, and the bank is required by applicable law to perform customer due diligence procedures on the beneficial owners of the funds in the omnibus client account. The type of case is irrelevant; what matters is whether Poul Schmith's collective client account is used. The obligation therefore also applies if the case is not covered by the Money Laundering Act. Poul Schmith must therefore, in accordance with the legislation, obtain identity information and relevant data for identity verification on the customers who have funds in the omnibus client account. Poul Schmith must then make this identity information available to the bank. This applies both when the customer deposits funds into the omnibus client account and when customers receive funds from third parties via the omnibus client account, e.g., payment from third parties in connection with settlements or similar.

5. CONFIDENTIALITY, IMPARTIALITY, INSIDER TRADING, ANTI-MONEY LAUNDERING AND DAC6 COMPLIANCE

5.1 All partners and employees at Poul Schmith are under a duty of confidentiality in relation to unauthorised persons with respect to the contents and nature of the matters handled by our firm and with respect to information in general from the client and about the client, unless

the information in question, in the given circumstances, is not of a confidential nature. We have set up specific security procedures to protect sensitive and confidential material.

5.2 Poul Schmith has set up specific rules and procedures for the purpose of avoiding conflicts of interest on receipt of a matter and for the purpose of handling any conflicts of interest that might arise during the course of the matter.

5.3 Everyone at Poul Schmith is subject to the prohibition on insider trading as stipulated in the Danish Securities Trading Act (*værdipapirhandelsloven*). Poul Schmith and our partners and employees have a duty not to abuse any information obtained in connection with our work. We have set up internal procedures to prevent insider trading.

5.4 Everyone at Poul Schmith is subject to the provisions of the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism. To comply with these provisions, we are required, among other things, to collect and store information to verify the identity of the client and information about the ownership and control structure of the client to verify the identities of the beneficial owners if the client is a legal person. The information requested and processed by Poul Schmith in this connection includes personal data such as name, home address, title, and passport and/or driver's license information, which contains the CPR number. The legal basis for the processing of personal data is a legal obligation, cf. Article 6(1)(c) of the General Data Protection Regulation. The purpose of collecting and storing the information is to comply with the rules of the Money Laundering Act, which, among other things, requires customer due diligence procedures throughout the customer relationship, which means that lawyers and law firms are obliged to be clear about the identity of their clients. The information is stored for the duration of the client relationship and for a subsequent period of five years, as required by the Money Laundering Act. If Poul Schmith suspects that the client or other parties are engaged in or planning to engage in money laundering or terrorist financing, Poul Schmith is obliged to notify the Money Laundering Secretariat of the activities and to disclose ID information to the Money Laundering Secretariat. Poul Schmith may not disclose whether such notification has taken place. We must therefore obtain and store information for the identification of the customer and information about the customer's ownership and control structure for the identification of the beneficial owners if the customer is a legal entity.

5.5 If Poul Schmith suspects activities relating to laundering of money or financing of terrorism, then Poul Schmith has an obligation to notify the Anti-Money Laundering Authority (Hvidvasksekretariatet) about such suspicion/activities and to provide the Anti-Money Laundering Authority (Hvidvasksekretariatet) with identity information. Poul Schmith is not allowed to provide any information as to whether such a notification has taken place.

5.6 Under applicable law, Poul Schmith is in certain cases obliged to report information about cross-border arrangements to the tax authorities. It is possible that the client's legal assignment is covered by these rules, or that we are otherwise obliged to report this to the authorities in relation to parties other than the client. If Poul Schmith becomes aware that either the legal assignment or other circumstances mean that Poul Schmith is covered by these rules, we will make the reports we are legally obliged to make. This may involve us formulating and submitting the reportable information to the client and at the same time informing the client that we will make the required report of relevant information to the tax authorities within the relevant reporting deadline if the client has not made the report within the deadline. For the avoidance of doubt, it should be noted that the time spent assessing whether the legal work for the customer is covered by the above rules and ensuring compliance in such cases will be included in the performance of the legal assignment and will be invoiced in accordance with the terms and conditions set out in these terms and conditions and the agreement letter with the customer.

6. LIMITATION OF LIABILITY

6.1 Poul Schmith is liable in damages in accordance with the general rules of Danish law subject to the exceptions and limitations set out in this section.

6.2 Unless otherwise agreed in writing, we will advise only on Danish law.

6.3 Poul Schmith’s liability in damages to the client is limited to 10 times the fee for the relevant assignment but not exceeding DKK 50 million. In addition, Poul Schmith is not liable in damages to any one client in excess of DKK 75 million for all claims raised by the client within the same calendar year or the calendar year immediately following.

6.4 The liability does not cover indirect loss, including operating losses, loss of time, profits, data, goodwill or similar indirect losses, or losses as a result of the financial breakdown of an account-holding bank.

6.5 Poul Schmith is not liable for any loss or damage caused by or directly or indirectly connected to a data security breach or any breakdowns or failures in Poul Schmith’s IT systems, or any operating losses, loss of time, loss of profits, loss of data, loss of goodwill and any other indirect loss or loss due to the financial breakdown of the account-holding bank.

6.6 Poul Schmith is not liable for other advisors to whom we have handed over part of the assignment as per agreement with the client or whom the client has engaged on our referral.

6.7 The client may raise claims against Poul Schmith only and not against any of our partners or other legal staff individually.

6.8 If the client is a business entity, any claims for damages by the client against Poul Schmith will become time-barred 12 months after the client becomes or should have become aware of the circumstances on which the claim is based, but not later than three years after Poul Schmith provided the advice on which the claim is based.

6.9 Poul Schmith has taken out liability insurance and issued a guarantee with Codan Forsikring A/S pursuant to the rules laid down by the Danish Bar and Law Society. The liability insurance covers all legal services, irrespective of the location of the legal services rendered.

7. MARKETING

7.1 In our marketing, Poul Schmith may refer to having acted as attorney for the client in relation to the assignment if the assignment is in the public domain or if such reference is agreed with the client.

8. INTELLECTUAL PROPERTY RIGHTS

8.1 Intellectual property rights to material prepared by Poul Schmith belong to Poul Schmith, unless otherwise agreed with the client.

9. CLIENT INFORMATION IN ACCORDANCE WITH THE RULES OF PROFESSIONAL CONDUCT FOR LAWYERS, SECTION 21 – POUL SCHMITH'S DUTY OF DISCLOSURE TO THE CLIENT

9.1 Information about Poul Schmith, cf. Article 21 et al. of the Code of Conduct for Lawyers, is available on Poul Schmith's website and can be read here.

9.2 Poul Schmith's processing of personal data relating to customers and other natural persons is set out in Poul Schmith's privacy policy is available on Poul Schmith's website and can be read here.

10. COMPLAINTS

10.1 Poul Schmith is subject to the monitoring and disciplinary system of the Danish Bar and Law Society and to the provisions of section 126 of the Danish Administration of Justice Act (*retsplejeloven*) and to the code of legal ethics. The provisions are available at the website of the Danish Bar and Law Society: www.advokatsamfundet.dk.

10.2 If the client is not satisfied with Poul Schmith's advice or services regarding a given assignment or the fee, the client may at any time contact the partner in charge of the assignment or the partner in charge of the team that handled the assignment or Poul Schmith's Managing Partner.

10.3 The client may also file a complaint concerning Poul Schmith's advice or services regarding a given assignment or the fee with the Disciplinary Board of the Danish Bar and Law Society, Kronprinsessegade 28, 1306 Copenhagen K, Denmark, or by using the Board's digital complaints portal at the website of the Danish Bar and Law Society www.advokatsamfundet.dk.

11. APPLICABLE LAW AND VENUE

11.1 Any dispute between a client and Poul Schmith is subject to Danish law.

11.2 Disputes shall be brought before the competent Danish court pursuant to the Danish Administration of Justice Act (*retsplejeloven*).

COMPLAINTS REGARDING ATTORNEYS

THE DISCIPLINARY BOARD OF
THE DANISH BAR AND LAW SOCIETY
Kronprinsessegade 28
DK – 1306 Copenhagen K
Denmark
klagesagsafdelingen@advokatsamfundet.dk

LIABILITY INSURANCE AND GUARANTEE

CODAN FORSIKRING
Gammel Kongevej 60
DK – 1790 Copenhagen V
Denmark
codan@codan.dk

BANK DETAILS

DANSKE BANK A/S
Bernstorffsgade 40
DK – 1577 Copenhagen V
Denmark

JYSKE BANK A/S
Vesterbrogade 8-16
DK – 8600 Silkeborg
Denmark

NORDEA
Vesterbrogade 8
DK – 1620 Copenhagen V
Denmark

NYKREDIT BANK A/S
Sundkrogsgade 25
DK – 2150 Nordhavn
Denmark

SPAR NORD BANK A/S
Regnbuepladsen 1
DK – 1550 Copenhagen V
Denmark

SYDBANK A/S
Store Torv 12
DK – 8000 Aarhus C
Denmark