

GENERAL TERMS AND CONDITIONS OF ADVOKATFIRMAET FRANK IBURG

1. GENERAL

- 1.1 Unless otherwise specifically agreed, the present business agreement prevails regarding any consultancy service (engagement), that at the request of the client is supplied by partners or employees of Advokatfirmaet Frank Iburg (CVR 21 66 66 37) (hereinafter collectively referred to as the 'Law Firm' or 'we').
- 1.2 The Law Firm is at any time entitled to amend these general terms and conditions, so that the amended general terms and conditions supersede the general terms and conditions are in force for the engagement.
- 1.3 All lawyers at the Law Firm are appointed by the Ministry of Justice in Denmark and are a part of the Danish Bar and Law Society [i.e. Advokatsamfundet.]

2. SERVICES

- 2.1 The Law Firm acts in accordance with and on the basis of the Client's instructions. The Law Firm is entitled to refuse to comply with instructions if complying with the instruction would violate laws or other regulations, such as the Code of Conduct for Lawyers.
- 2.2 The Law Firm has in relation to the engagement the right to receive and sign for fees, including e.g. fees in accordance with claims submitted and agreed costs.

3. FEES AND INVOICING

- 3.1 The Law Firm's fees shall be determined on the basis of several factors, including the value the consultation brought to the engagement. Fees are not only determined by time spent on the project. Fees are determined by an overall assessment that inter alia may include the following subject of the suit, the result obtained, the responsibility involved in relation to the engagement as well as time spent on the suit.
- 3.2 VAT is not included in fee statements unless specifically stated. In addition to paragraph 3.1, named fees and eventual VAT the Law Firm invoices the Client for expenses and costs incurred in relation to the execution of the contract, including e.g. the cost of postage and copies, case

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establishment, court cases, fees, etc.

- 3.3 The Law Firm, as a rule, issues invoices frequently for the engagement (account invoicing). The invoice is payable 10 days after the invoice date. In case of a late payment the Law Firm may calculate interest in accordance with the default rate of the Danish Interest Act.
- 3.4 The Law Firm reserves the right to use prepaid fees, costs, expenses and/or other received amounts and accrued interests held on the Law Firm's client's account to cover future invoices and to cover other costs associated with the engagement unless otherwise agreed.
- 3.5 The Law Firm will generally not pay costs for the Client. The Client must therefore expect to be charged regularly for expenses.
- 3.6 The Law Firm can demand a deposit for future receivable compensations (up-front fee) in relation to performance of Services.
- 3.7 Failure to meet the payment deadline may cause the Law Firm to cease its obligations and withhold documents until payment has been made.

4. TERMINATION OF THE ENGAGEMENT

- 4.1 The Client as well as the Law Firm can at any time terminate the engagement; the termination takes effect on the date that the other party receives written notice of termination, even though the Law Firm cannot bring the engagement to an end if doing so violates the Code of Conduct for Lawyers.
- 4.2 If the engagement is terminated before its ordinary termination, the Law Firm may be entitled to fees and cost reimbursement for the period until the termination of the contract and cost reimbursement resulting from the engagement being terminated prematurely, including costs for the Law Firm's subcontractors etc.
- 4.3 Any agreements that by their nature extend beyond the termination of the engagement shall remain valid after the termination of the engagement.

5. ARCHIVING

- 5.1 Case files will be archived for three years counting from the termination of the engagement, then shredded.

6. CONFIDENTIALITY

- 6.1 Any information the Law Firm receives from the Client relating to the assignment undertaken shall be treated as confidential in accordance with the internal and external rules on confidentiality the Law Firm is subject to.
- 6.2 This duty of confidentiality shall extend beyond the termination of the contract. The duty of confidentiality shall apply with respect to rules imposed upon the Law Firm by the public authorities or other, including the “money laundering rules”

7. CONFLICTS OF INTERESTS

- 7.1 The Law Firm shall check immediately after receipt of the assignment before beginning its implementation that the Law Firm's engagement does not give rise to conflicts of interests. Relevant issues are discussed, if appropriate, with the Client before proceedings begin.

8. MONEY LAUNDERING

- 8.1 Under the law for the prevention of money laundering, etc. it is the duty of the Law Firm to obtain the identity of the Client as well as documents for such information. The law also obliges the Law Firm to investigate transactions that are suspected of being related to money laundering or financing terrorism. In regard to this, the Law Firm can also be required to notify the Public Prosecutor [i.e. Statsadvokaten] for Serious Economic Crime or the Danish Bar and Law Society.

9. LIMITATION OF LIABILITY, CLAIMS, ETC.

- 9.1 The Law Firm is liable in accordance with general Danish law for losses that consultation may cause the client, the following limitation apply to this liability.
- 9.2 The Law Firm is not liable for any operating losses, loss of time, loss of profit, loss of goodwill or any indirect losses. In addition, the following limitation applies to the Law Firm's liability:
- The Law Firm's liability for consultation in relation to the engagement cannot exceed DKK: 2.5 million.
 - The Client can only make a claim on the Law Firm and not on an individual partner or other employees.
- 9.3 The Law Firm only advises on Danish legal matters. If the engagement

involves foreign law, the Law Firm will refer the client to engagement local lawyers. The Law Firm's involvement in this part of the engagement shall not be considered to constitute advice on foreign relationship.

- 9.4 The Law Firm is not responsible for advice provided by the client's other advisors, no matter whether such consultants are engaged by/or with assistance from the Law Firm.
- 9.5 The Law Firm is not liable for any failure or delays in performing its obligations under the engagement if this is due to obstructions or conditions outside the Law Firm's or its subcontractor's control.
- 9.6 The Law Firm is insured for liabilities with a reputable insurance company.

10. ELECTRONIC COMMUNICATION

- 10.1 The Law Firm and the Client agree to the use of electronic communication (including e-mail and other media) and the associated risks. Each party is responsible for protecting its own system and interest with regards to electronic communication. The Law Firm and the Law Firm's subcontractors are not liable for errors, losses, viruses, delays, destruction etc. in relation to or caused by electronic communication and information.
- 10.2 After a request from the client encryption systems or digital signatures shall be used.

11. DISPUTES AND COMPLAINTS

- 11.1 The Client is always able to contact the responsible lawyer in case of dissatisfaction with the Law Firm's consultation or the treatment of his case.
- 11.2 The Law Firm is subject to the Legal Code of Ethics that are issued by the Danish Bar and Law Society. The Client can file complaints regarding the Law Firm's consultation and the calculated fee to the Disciplinary Board [i.e. Advokatnævnet]. The Legal Code of Ethics may be found on www.advokatsamfundet.dk
- 11.3 Any eventual dispute regarding the Law Firm's consultation is subject to Danish jurisdiction and Danish courts possess competence.

12. INSURANCE

- 12.1 The Law Firm has a liability-insurance and is guaranteed in accordance with the Danish Bar and Law Society's rules.

- 12.2 The liability insurance covers the Law Firm's practice of law regardless of where such a practice takes place.
- 12.3 The liability insurance and warranty are taken out at the insurance company Tryg Forsikring A/S, Klausdalsbrovej 601, 2750 Ballerup with the policy number 674-20.338.