

Terms of Engagement for services provided by SIRIUS advokater

1. Introduction

These terms of engagement apply to any assignment accepted by SIRIUS advokater I/S, CVR no. 29 05 25 65, unless otherwise agreed in writing. These terms of engagement may without notice and separate notification be changed by SIRIUS advokater for future work in the ongoing cooperation; the current terms of engagement always being accessible on our website. In connection with any request for assistance during ongoing cooperation, the client is obliged to familiarise himself with the current terms of engagement on our website at <https://www.siriusadvokater.com/en/terms-of-business1>.

SIRIUS advokater is organised as a partnership, and all the attorneys have been admitted to practice law by the Danish Ministry of Justice. We are members of the Danish Bar and Law Society as well as of the Association of Danish Law Firms. In addition to the terms of engagement, we practice law in accordance with the Code of Conduct of the Danish Bar and Law Society, which can be found at www.advokatsamfundet.dk, and the rules on attorneys laid down in the Danish Administration of Justice Act.

2. Assignment

When we accept a new assignment, we draft a letter of engagement. The letter of engagement establishes our understanding of the assignment, the work we expect to carry out, which partner and other employees will be working on the case, the fee rates for the persons concerned and if possible at total fee estimate for the assignment. We estimate the total fee in relation to the expected job assignment. If the job assignment changes as we get deeper into the case, we will inform you about the changed assumptions. In ongoing customer relationships and minor cases, where the client has unambiguously described the task, or in urgent matters, we may derogate from the above principle.

3. Conflicts of interest

We do not accept cases that involve conflicts of interest among our clients. Before we accept an assignment, we examine whether possible conflicts of interest may exist with existing clients. Should a conflict of interest arise, we will refer you to another attorney.

4. Identity information

Being a law firm, SIRIUS advokater is subject to the Danish Act on Measures to Prevent Money Laundering. Therefore, we have a duty to obtain and file identity information about our clients.

5. Fee

Attorneys may not charge a fee for their work that is higher than what can be considered reasonable. Our fee is fixed on the basis of a specific assessment, which includes consideration for:

- time spent on the case, including carrying out statutory tasks in relation to for instance money laundering, client due diligence (KYC), DAC6, and GDPR,
- who participated in performing the assignment,
- the complexity of the case,
- whether the assignment necessitated action under considerable time pressure,
- the importance of the case to you,
- the liability involved in the case, and
- the outcome achieved.

Our fee is exclusive of relevant costs and expenses.

The following hourly rates are included in the determination of the fee:

- The partners' hourly rates amount to DKK 3,900 - 4,350 per hour ex. VAT (DKK 4,875 - 5,437.50 incl. VAT)
- Lawyers are settled with DKK 2,500 - 3,300 per hour ex. VAT (DKK 3,125 - 4,125 incl. VAT)
- Assistant attorneys are settled at DKK 1,750 - 2,100 per hour ex. VAT (DKK 2,187.50 - 2,625 incl. VAT)
- Paralegals and case handlers other than those mentioned are settled at DKK 700 per hour ex. VAT (DKK 875 incl. VAT).

Within the above span, the hourly rate is fixed according to seniority, type of case and the specific circumstances of the case. The hourly rates are adjusted annually and without notice and apply from the time of adjustment until the next adjustment. The current hourly rates are always available on our website.

It can be difficult to set a fixed fee when we accept an assignment. On request – and always in respect of consumers – we are happy to give a reasoned estimate and information about the expected costs and expenses. Likewise, we will inform the client as early as possible if it turns out that the total fee is expected to exceed the estimate.

6. Payment

Usually, we issue an invoice when the assignment has been completed. In case of major or long-term assignments, the fee is calculated monthly in arrears, unless otherwise agreed.

The terms of payment are 14 days from the date of invoice, and VAT is added according to current rules.

7. Prepayment

On our request, the client is obliged to pay a deposit to cover our expected fee as well as out-of-pocket expenses and any costs related to the assignment.

8. Client funds

To the extent that SIRIUS advokater receives retainers or deposits of costs, such payments will be considered client funds to be deposited in a client account. Deposits in client accounts are managed in accordance with the rules in force from time to time and bear interest at Danske Bank's interest rates applicable from time to time, with accrued interest (both positive and negative interest) accruing to the client.

A separate client account is opened if the client funds amount to more than DKK 50,000 per client and if the client funds are expected to remain with SIRIUS advokater for more than 14 days. If a separate client account is opened, the balance in such separate client account will only bear interest after the expiry of the 14-day period, in which case the balance will bear interest at Danske Bank's interest rates applicable from time to time. Interest (both positive and negative interest) accruing to deposits in separate client accounts will accrue to the client.

Deposits in client accounts are subject to the general limit of EUR 100,000 (approx. DKK 750,000), which is stipulated in the Danish Act on depositors and investors guarantee scheme for coverage in the event of the financial collapse of the account-holding bank. The coverage limit is calculated for the individual bank per client and includes the client's deposits in own accounts, in separate client accounts and in joint client accounts. SIRIUS advokater assumes no liability for any loss incurred by clients as a consequence of the financial collapse of the account-holding bank.

SIRIUS advokater has client bank accounts with Danske Bank.

9. Confidentiality and marketing

All information that we receive in connection with an assignment is treated as confidential, unless the circumstances show that it is not of a confidential nature.

SIRIUS advokater is entitled to state the client as reference in connection with our marketing. Moreover, SIRIUS advokater is entitled to disclose the client's contact data to the international rating agencies, Legal 500 and Chambers, with a view to obtaining ratings with these agencies.

10. Insider trading

All employees at SIRIUS advokater are subject to current legislation prohibiting disclosure of inside information about listed companies and restricting trade in listed securities.

11. Use of our advice

Our advice is targeted at the specific assignment and must not be used for other purposes without our express acceptance in advance. Unless otherwise agreed, we are responsible to the client only for the advice given.

The client is entitled to use the specific written material prepared by us for use in a given case, while SIRIUS advokater has and maintains all copyrights and other intellectual property rights in the material.

12. Storing of cases and data protection

SIRIUS advokater follows through the assignment to its natural completion or until the client requests that the case be closed. Normally, original documents are handed over in connection with the closure of the assignment at the latest, and we keep case documents for at least five years from the date of invoice. For information about storage, deletion, access to data, etc., we refer to our personal data policy on our website.

As part of our performance of the assignment, we may process personal data where we are data controllers. As data controllers we must provide the data subjects with certain information about our processing of personal data. This information is available on our website.

Please read the information at <https://www.siriusadvokater.com/privatlivspolitik?lang=en>.

13. Governing law and legal venue

Any dispute with a client must be settled in accordance with Danish law in the competent Danish court, the Copenhagen City Court being agreed as legal venue for the case in the first instance.

14. Complaints

You can read about the possibilities for filing complaints on the website of the Danish Bar and Law Society. In case of a dispute about the fee and/or dissatisfaction with the conduct of one of our attorneys, you may file a complaint about the amount of the fee and/or conduct with the Disciplinary Board of the Danish Bar and Law Society, Kronprinsessegade 28, DK-1306 Copenhagen K, or by email: postkasse@advokatnaevnet.dk. Read more at www.advokatnaevnet.dk.

15. Liability and insurance cover

All attorneys at SIRIUS advokater are covered by our liability insurance and guarantee scheme, which has been taken out with HDI Global Specialty Danmark, danish branch of HDI Global Specialty SE, Germany. The maximum insurance cover for general commercial liability is DKK 15 million per attorney per year and a total of DKK 150 million per year for the entire firm. Our liability is limited to the above amounts. We have the possibility of increasing cover if you as a client want us to assume greater liability.

Our liability does not cover financial consequential losses, including operating loss, loss of data, loss of profits, goodwill, image etc. or any other forms of indirect losses.

We are not liable for any errors committed by other advisers, to whom we have referred the client, nor are we liable for any errors committed by sub-suppliers, with whom we have left parts of the performance of the assignment according to agreement with the client.

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