



BUSINESS TERMS

VILTOFT

GOTHERSGADE 109 • DK-1123 COPENHAGEN K • WWW.VILTOFT.DK



ABOUT VILTOFT

At VILTOFT, we are leading experts in construction, public procurement and dispute resolution, and VILTOFT is ranked in tier 1 within the category “Real Estate: Construction” in both Chambers Europe and Legal 500.



We advise on all aspects of construction and procurement law and we provide 360-degree advice including everything from strategic planning and execution of tenders, preparation and negotiation of contracts and possibly conduct of appeals to ongoing advice in the execution phase. We also assist our clients in legal and arbitration proceedings etc. within and outside our specialist areas.



We advise public and private employers, including employers in the public sector, technical consultants and contractors, and our references span from traditional building and construction projects to infrastructure, hospital buildings, process plants, power plants and off-shore projects, e.g. wind farms. Since 1994, we have been Metroselskabet’s sole legal adviser on all matters of construction and procurement law in relation to the Copenhagen Metro, and we also provide legal advise to the developers behind both the Odense Light Rail and the Greater Copenhagen Light Rail along Ring 3.

Read more about us on our website: www.viltoft.dk.

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1 Scope of business terms

- 1.1 Unless otherwise agreed in writing, these business terms shall apply to any assignment undertaken by VILTOFT Law Firm (CVR no. 16 22 38 75).

2 Assignments

- 2.1 VILTOFT and the client will agree on the extent of every assignment as well as on any work to be performed by the client and third parties.
- 2.2 All assignments are performed in accordance with the Code of Conduct for the Danish Bar & Law Society, the Danish Administration of Justice Act and other relevant legislation, see www.advokatnaevnet.dk. All attorneys at VILTOFT have been admitted to practice law by the Danish Ministry of Justice, and they are all members of the Danish Bar & Law Society.
- 2.3 Like other law firms VILTOFT is subject to the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism. Accordingly, we are obliged to obtain and keep identity information about all clients.
- 2.4 Original documents will be returned at the end of the assignment. Other relevant material will be kept on file by VILTOFT for at least 5 years after the date of invoice.
- 2.5 The client will have the necessary rights of use to the written material produced VILTOFT in connection with the case, but all copyright remains with VILTOFT. Our advice is targeted at each individual assignment and is accordingly not to be used for any other purpose without our explicit prior consent. Unless otherwise agreed, we are only liable to the client for the assistance provided.

3 Fee, invoicing and client funds

- 3.1 VILTOFT's fees are calculated on the basis time spent and also taking into consideration the expertise and experience of the attorneys involved, the complexity of the assignment and its importance to the client, the liability exposure, as well as the result obtained. The partner responsible for the assignment will ensure that the fees are reasonable.
- 3.2 Upon request, VILTOFT will provide an estimate of and information about the expected fees, costs and expenses, and we will inform the client as soon as possible if the estimate is likely to be exceeded. Consumers will always be informed by VILTOFT of the estimated fees or the criteria for their calculation before any work is performed.
- 3.3 VILTOFT may request deposit for fees, costs and expenses before any work is undertaken. Any deposit will be kept in a client account and the client will be credited with interest in accordance with section 3.7.
- 3.4 Deposits will be used to cover fees, costs and expenses unless otherwise agreed. In addition to the fees, the client will pay costs and expenses incurred by VILTOFT in connection with the assignment.

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- 3.5 VILTOFT usually invoice the client when the assignment has been completed. Continued assistance and assignments of longer duration are invoiced at regular intervals – usually quarterly – unless otherwise agreed.
- 3.6 VILTOFT's terms of payment are 20 calendar days from the date of invoice. VAT is added pursuant to applicable rules and late payment will be subject to interest in accordance with the Danish Interest Act.
- 3.7 All client funds are deposited in a client account and will be dealt with in accordance with the rules of the Danish Bar & Law Society. Interest on the account will be credited to the client in accordance with the rules of the Danish Bar & Law Society.
- 3.8 Deposits in client bank accounts are governed by the Danish Guarantee Fund for Depositors and Investors Act, and the same rules apply to client bank accounts and ordinary bank accounts. The maximum coverage is EUR 100,000 per depositor (client). The total deposit with the bank is subject to the maximum coverage. So, if the depositor (client) has other deposits in the bank in addition to deposits in client bank accounts, the total deposit will be subject to the maximum coverage. VILTOFT is not be liable for any client bank account deposits if a bank collapses.



4 Confidentiality and conflicts of interest

- 4.1 All employees with VILTOFT are subject to a duty of confidentiality. Any information from or regarding a client that we receive in connection with an assignment is treated as confidential unless, under the circumstances, the information is not confidential by its nature.
- 4.2 All VILTOFT employees are subject to the applicable legislation on the prohibition of exchange of inside information on listed companies and restrictions on trade in listed securities. VILTOFT has established internal procedures to prevent insider trading.
- 4.3 VILTOFT will not undertake assignments that involve conflicts of interest between clients. Before we finally accept an assignment, possible conflicts of interest with existing clients are examined. Should a conflict of interest exist, we will be pleased to recommend another law firm.

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5 Liability, limitation of liability and insurance cover

- 5.1 Subject to section 5.2, VILTOFT is liable for the legal advice in accordance with the general rules of Danish Law.
- 5.2 VILTOFT's liability to a client for the firm's partners and employees is limited to a total of DKK 50,000,000 per assignment. The compensation to a client cannot, however, exceed DKK 100,000,000 for claims raised or increased within the same or immediately following calendar year. We are not liable for consequential losses, including, but not limited to, operation loss, loss of data, lost earnings, lost goodwill or image, etc., or any other indirect loss, and our liability does not extend to third parties that we have referred to or, in agreement with the client, have asked to perform parts of the assignment. Should a client wish to have insurance cover in addition to what is described above, we will be pleased to enter into a separate agreement on the matter.
- 5.3 VILTOFT is insured against third-party risks with Tryg Forsikring A/S through insurance broker Söderberg & Partners, Carl Gustavs Gade 3, DK-2630 Taastrup, who may be contacted on telephone no. +45 3370 4412.

6 Applicable law and venue

- 6.1 Any dispute between a client and VILTOFT shall be governed by and settled in accordance with Danish Law.
- 6.2 Any dispute shall be subject to the exclusive jurisdiction of the Danish courts.

February 2018



A large, white, stylized quotation mark icon consisting of two thick, curved lines.

**“The highly competent and devoted team is outstanding, professional, and skilled. They have strong knowledge.”
(Legal 500, 2023)**

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