



## Terms of Business

Unless otherwise agreed in writing, Nielsen & Thomsen's terms of business apply to all engagements accepted by us.

Nielsen & Thomsen is organised as a limited partnership company. Our general contact details are as follows:

NT Advokatpartnerselskab  
Østbanegade 55  
2100 Copenhagen  
T +45 35 44 70 00  
[nt@ntadvokater.dk](mailto:nt@ntadvokater.dk)  
CVR No. 35 40 74 48

Nielsen & Thomsen has its client bank account with Danske Bank.

Client account: 4180 2741713341  
IBAN: DK 9130002741713341  
BIC/SWIFT: DABADKKK

In case of the bankruptcy of a bank, depositors will be protected in accordance with the Danish Act on the Depositor and Investor Guarantee Scheme (*lov om garantiordning for indskydere og investorer*). The Guarantee Fund will cover the funds of an eligible depositor up to an amount equivalent to EUR 100,000 (approx. DKK 750,000). The limit of cover applies to the total amount(s) deposited with the bank even though the funds are being held in different accounts, including client bank accounts and own accounts. Special rules apply to deposits relating to real estate if the real estate has been used for or is intended for primarily non-commercial purposes. In such cases, amounts of up to EUR 10 million will be covered for a period of up to twelve months after the amount has been deposited, and regardless of whether the deposit is being held in a separate account. For further details about the guarantee scheme, see the Guarantee Fund's website at [www.gji.dk](http://www.gji.dk).

Nielsen & Thomsen has taken out liability insurance with HDI-Gerling Forsikring, Indiakaj 6, 1<sup>st</sup> floor, 2100 Copenhagen. The liability insurance covers all work and services delivered by us.

In accordance with the rules of the Danish Bar and Law Society and our conflict of interests procedure, we clarify whether there is a conflict of interests or loyalty before finally accepting an engagement. In case of disqualification or other conflict of interests during our handling of a case which means that we cannot continue to advise in the case, we will naturally recommend another lawyer.

We are subject to the Danish Money-Laundering Act (*lov om forebyggende foranstaltninger mod hvidvask*), and consequently, we are obliged to collect and file information identifying each client.

Our fees are usually based on the nature of the case, the specialist knowledge and experience of the lawyers involved, the significance of the case to the client and the values involved, the time spent on the case as well as the result achieved. In addition to the fees, there will be various expenses and disbursements. We can give you an estimate of our fees at any time – also at the outset of your matter.

You can ask us for a status of the current cost level at any time.

We usually invoice our fees on a monthly or quarterly basis or when an engagement ends. Our terms of payment are net cash 21 days, and we add VAT according to current rules. In case of late payment, we



charge interest after due date in accordance with the provisions of the Danish Late Payment of Commercial Debt Act (*renteloven*).

We can ask for a deposit covering all or part of the fee that we expect to charge in connection with a case. We will usually ask clients who do not have a regular or long client relationship with us to make a deposit. We will always ask for a deposit of amounts equal to the expenses and costs to be paid during the handling of your case.

As a client of NT Advokater, you will not be charged negative interest rates – and will not receive positive interest rates – on money we hold for you on a client account unless (i) the amount of interest exceeds DKK 500, we hold the money for you for more than 14 days and the money at interest exceeds DKK 25,000, or (ii) the money is deposited on a separate client account. If the money is deposited on a separate client account, the positive interest added – or the negative interest charged – by the bank will be paid to/by you, regardless of the amount, period, etc. You will further be charged the account opening fee (currently DKK 750) charged by the bank when it opens a separate client account.

According to the Code of Conduct of the Danish Bar and Law Society, we are obliged not to disclose information that we receive in connection with our advisory services. This also applies to our office staff. The duty of secrecy does not apply to information that Nielsen & Thomsen is obliged to disclose to public authorities or in accordance with the rules in the Danish Money Laundering Act.

In case of dissatisfaction with our work, we encourage you to present your complaint to the partner responsible for your case to find a solution. If it proves impossible to reach a solution, you can always ask for a meeting with our Executive Committee.

When delivering work or services to you, Nielsen & Thomsen and lawyers being part of Nielsen & Thomsen are liable for damages in accordance with the general rules of Danish law subject to the below limitations.

We are not liable for business interruption, loss of time, loss of profits or goodwill or any other indirect loss. Moreover, our liability for work or services delivered in connection with your matter will not exceed DKK 50,000,000.

Nielsen & Thomsen does not use choice of law and/or jurisdiction clauses unless agreed with the client.

Nielsen & Thomsen is a member of the Association of Danish Law Firms (*Danske Advokater*). All attorneys of Nielsen & Thomsen have been appointed by the Danish Ministry of Justice. Nielsen & Thomsen is a member of the Danish Bar and Law Society and is subject to its supervisory and disciplinary system as well as the rules of professional conduct contained in s. 126 of the Danish Administration of Justice Act (*retsplejeloven*). Attorneys are also subject to the code of ethics of the Danish Bar and Law Society which is available at [www.advokatsamfundet.dk](http://www.advokatsamfundet.dk).

Complaints about our work, services or our fees can be brought before the disciplinary board of the Danish Bar and Law Society, Kronprinsessegade 28, 1306 Copenhagen K, [www.advokatnaevnet.dk](http://www.advokatnaevnet.dk).