

Terms for co-operation with Hertz Jakobsen Lawfirm

When accepting a new assignment we shall – always for private clients otherwise if relevant – briefly confirm what the assignment entails, a description of which activities we anticipate and, if possible, a deadline for finalising the assignment and the cost.

We treat all information received confidentially, and the confidentiality obligation includes all staff at Hertz Jakobsen.

Unless another agreement has been entered into, invoicing of our legal assistance is based on time spent. However, we can deviate from this by considering the magnitude, character, value to the client, liability and the result obtained.

We generally issue invoices every month. VAT is added to the fee according to current rules.

The terms of payment are 8 days net, and if payment is delayed, interest will be added according to the rules of the interest law.

Expenses, costs and in certain situations on account payment must be paid in advance.

When an assignment has been finalised original documents will be returned, and the documents of the file will normally be kept for three years from the date of finalisation.

Our advisory services take place according to Danish law and we are liab-

le in damages according to the general rules of Danish law.

HERTZ JAKOBSEN is a personally owned business. The lawyers of HERTZ JAKOBSEN have been appointed by the Ministry of Justice in Denmark and are part of the Danish Bar Association. All lawyers are covered by our professional liability insurance and guarantee provided by HDI Danmark A/S. The professional liability insurance covers all work conducted as lawyers, no matter the location of such work.

HERTZ JAKOBSEN uses client bank accounts in Danske Bank and Spar Nord Bank, unless otherwise agreed. The liability for HERTZ JAKOBSEN in respect to bankruptcy or involuntary reorganization of the bank holding the client accounts, is limited to any such amounts that will be indemnified by the Danish Compensation Fund. The coverage is limited to a maximum of Euro 100,000.00 per client in case of bankruptcy or involuntary reorganization of the bank. The coverage limit is for all accounts relating to the client in the bank no matter if the accounts is a client account or a regular bank account of the client.

Special coverage applies for accounts in connection with purchase of property, if the property has been used for or is intended mainly for non-commercial use. In such case the coverage is limited to 10.000.000 Euro, for a period of 12 months from the credit of the amount to the account. Further information can be obtained at the website of the Danish Compensation Fund, www.gii.dk.

Any negative interest on client accounts shall be covered by the client.

We are not liable for indirect losses, operating loss, lost profit, goodwill etc.

General rules for Danish lawyers, including Code of Conduct, can be found at the website of the Danish Bar and Law Society, www.advokatsamfundet.dk.

Complaints regarding conduct or fee, can be settled by the Disciplinary Board of the Danish Bar and Law Society. Complaints shall be filed no later than one year after the conduct in question or the invoicing of fee. Rules can be found and filing of complaint made at the website of the Disciplinary Board, www.advokatnaevnet.dk.

Any disputes regarding our counselling, including any responsibility for this, can only be settled by Danish courts with the applicable Danish law.