

Business Terms of Holst, Advokater

December 2022

Unless otherwise agreed in writing between Holst, Advokater (the "Firm") and the client, these Business Terms apply to all assistance and advisory services that we undertake to provide at the request of any client.

Our attorneys

All of our attorneys are licensed to practise by the Danish Ministry of Justice, Department of Civil Affairs, and are members of The Danish Bar and Law Society (Advokatsamfundet). The Firm and each of our attorneys are subject to the supervisory authority of The Danish Bar and Law Society, including supervision to ensure that the Firm and each of our attorneys comply with the rules that apply to Danish legal professionals, including the code of legal ethics. For further information on The Danish Bar and Law Society, including contact details, please see www.advokatsamfundet.dk.

Complaints about the fees charged by attorneys and/or the conduct of attorneys may be brought before the Disciplinary Board of The Danish Bar and Law Society ("Advokatnævnet"). Please see www.advokatnaevnet.dk for further information and contact details.

Acceptance of assignments

On receipt of an assignment, we will first check for conflicts of interest. If a conflict of interest is found to exist, we will be happy to refer the client to another firm, if desired.

Like all Danish law firms, we are subject to the rules of the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism (the "AML Act"), requiring us to collect and retain ID files on all clients.

Consequently, we are obliged on every case creation to collect data on the client's name, address and civil registration (CPR) or Central Business Register (CVR) number. In the case of foreign clients, we are obliged to collect information identifying them to a degree comparable to that of a Danish civil registration or Central Business Register number.

We are obliged to notify The Danish Bar and Law Society or the Money Laundering Secretariat (the Danish financial intelligence unit under the National Special Crime Unit (NSK)) if we learn, suspect or have reasonable grounds to believe that any transaction, funds or activity is/are now or has/have previously been linked to money laundering or terrorist financing, and are unable to disconfirm our suspicion.

We collect the above information solely for compliance purposes and will use it for no other purpose.

Data identifying the client will be retained for a minimum of five years after closing of the case as per the provisions of the AML Act.

Description of services to be rendered

When a client retains Holst, Advokater to perform an assignment, an agreement will be made, describing in clear language the most important elements of the desired assistance,

unless apparent from the context. If the client is a consumer, said description must be given in writing and on our initiative.

Retainer fee

If the client is a consumer, the Firm, unless otherwise specifically agreed, will charge a retainer fee. Never more than a conservative estimate of the actual fee, the retainer will in many cases be less than the final fee ultimately payable. Generally, no work will be done on the assignment until the retainer fee is paid. The retainer fee will be held and earn interest in accordance with The Danish Bar and Law Society's rules on entrusted funds.

Advisory services, closing of cases, etc.

All advisory services will be provided in accordance with the rules applicable from time to time on the rendering of legal services, including the relevant provisions of the Danish Administration of Justice Act and the code of legal ethics laid down by The Danish Bar and Law Society. To ensure compliance with said rules, we have established a set of internal rules to prevent conflicts of interests.

The nature and scope of the legal services to be provided by us will be agreed with the client on an ongoing basis.

Unless otherwise agreed, all copyright and other intellectual property rights in any and all written material provided by us to the client in connection with the case are and will remain vested in the Firm. Consequently, the client will only be granted an ordinary right of use in such written material.

We keep all case files for a minimum of five years after closing of the case. Any original documents will be returned to the client no later than on closing of the case.

Fees

Our fee will be determined on the basis of services rendered and work performed. Also, consideration will be given to the importance of the case to the client, the value of the services rendered, the responsibility involved, the complexity of the case, the degree of specialist knowledge required, and the results achieved.

Costs incurred and disbursements made in connection with the case are payable by the client and will be added to our fee. Examples of such expenses include (without limitation) registration fees, court fees and other charges, reasonable travel, accommodation and meal expenses, and sizeable photocopying and postage costs.

A client retaining our Firm to render advisory services is entitled to receive from us, upon request, an estimate of the size of our fee. Often, we will not be able to quote a fixed fee and will instead specify the way in which our fee will be determined or provide a reasoned estimate. Clients may also request an indication of the expected disbursements to be incurred in connection with the case.

Private clients will always receive the above information on fees, etc., whether it is requested or not.

Communication and confidentiality

Unless otherwise agreed, the Firm is entitled to use emails for communicating with clients, parties and third parties about the case. The Firm will only use secure email (receiving and

sending) to the extent required by applicable law. The Firm is obliged to treat as confidential any and all information received from or about the client. This duty of confidentiality will remain in force indefinitely.

Insider rules

To ensure compliance with applicable regulations, the Firm has laid down internal rules governing its employees' trading in listed securities and their processing of inside information about listed companies.

Invoicing, funds held in client accounts, etc.

Cases extending over longer periods of time will usually be invoiced quarterly on account. This general rule may be departed from in special cases, e.g. where a case has been 'dormant' for a prolonged period of time, allowing for invoicing only every six months, for example. Short-term cases will not normally be invoiced until closed. Cases reaching the courts will be invoiced at least once for each tier of the court system.

Generally, expenses and disbursements incurred in connection with a case will be added to the on-account or closing invoices, as the case may be. However, sizeable expenses and disbursements will often be payable by the client in advance.

Terms of payment are 21 days net from the invoice date. In case of late payment, interest will accrue in accordance with the provisions of the Danish Interest Act.

Funds received will be managed in compliance with the provisions pertaining to trust funds as applicable to attorneys. Such funds will be deposited in an account with a bank subject to supervision by the Danish Financial Supervisory Authority and will be managed in accordance with these Business Terms.

We cooperate with Danske Bank, Jyske Bank, Nordea, Sydbank, Nykredit Bank, Vestjysk Bank, and Spar Nord Bank on the depositing of client funds. In some cases, possibly by specific agreement with the client, client money will be placed in a separate client account taken out with a bank selected specifically for a particular matter. In other cases, client money will be kept in the Firm's current client accounts. Clients should note that there will be, in certain cases, a risk that restructuring, bankruptcy or other insolvency proceedings may be instigated against a bank, and that in such cases there will be a risk that funds deposited with that particular bank may be lost. The Firm disclaims any and all liability for any such losses. Moreover, clients should note that under the rules of the Danish Depositor and Investor Guarantee Scheme (the "Guarantee Fund"), managed by Finansiel Stabilitet, full coverage for individual customer deposits may in some cases be capped at a certain amount (e.g. EUR 100,000), in which case all funds held by the relevant customer, in its own accounts as well as in a client account with the same bank, will be added together for purposes of calculating the maximum coverage available under the Guarantee Fund.

Interest will accrue to the client in accordance with the rules of The Danish Bar and Law Society. Any negative interest as well as costs incidental to the setting up of a client account will be payable by the client.

Liability, limitation of liability, and insurance

The Firm is liable under the general rules of Danish law for advisory services rendered and is covered by professional indemnity insurance taken out with a reputable insurance provider. Statutory guarantee for funds held in client accounts is provided by that same

insurance provider in accordance with the rules laid down by The Danish Bar and Law Society. For contact details on the Firm's insurance provider, please see our website.

The professional indemnity insurance covers all practising of law, irrespective of the place of such practising.

Please note, however, that the Firm's liability, and that of our partners and employees, is capped at DKK 75 million per assignment. However, no one client will be entitled to receive damages of more than DKK 100 million in aggregate on claims brought in any given calendar year.

If we are serving two or more clients having shared or comparable interests in a coherent assignment, our services will be regarded as provided in one and the same assignment so that our total aggregate liability to all such clients in respect of all possible claims arising out of said assignment is capped at DKK 75 million. Correspondingly, for purposes of the DKK 100 million limitation of liability stipulated above, such clients will qualify as one client.

Neither the Firm nor any partner or employee will be liable for indirect loss or consequential damage, including operating loss, loss of data, loss of profit, goodwill, image, etc.

Nor will the Firm or any partner or employee be liable for errors made by advisers to whom the client has been referred by us, nor for errors made by subcontractors to whom we have, by agreement with the client, outsourced parts of the work on the assignment.

Please note that these Business Terms also include terms limiting our liability in relation to funds held in client accounts. Reference is made to the terms and conditions set out under "Invoicing, funds held in client accounts, etc." above.

Governing law and jurisdiction

Any dispute arising out of advisory services provided by the Firm, including any dispute over the interpretation of these Business Terms, will be governed by Danish law and subject to the exclusive jurisdiction of the Danish courts.

These Business Terms are effective as from 1 December 2022.