



# Terms of Business

## 1 Our business relationship

- 1.1 These Terms of Business set out the basis on which Nordic Compliance Service provide services ("**Services**") to you as customers.
- 1.2 Your contract is with Nordic Compliance Service A/S ("**NCS**"), DOKK1, Hack Kampmanns Plads 2, Niveau 3, 8000 Aarhus, Denmark.
- 1.3 These Terms of Business govern all Services provided by NCS unless otherwise agreed in writing.

## 2 Services

- 2.1 Terms of Business means this document describing the general terms of Services to be provided as agreed between NCS and the customer and the respective obligations and responsibilities of its customers in relation to such Services ("**Agreement**"). Unless we agree otherwise, these Terms of Business will also apply to any Services that we may subsequently agree to provide to you.
- 2.2 These Terms of Business is subject to the applicable legal, professional and regulatory requirements with which we must comply.
- 2.3 NCS role is as set out in the Agreement. NCS will not provide any services outside the agreed scope unless it is specifically agreed with you.
- 2.4 Upon agreement NCS may use an external legal advisor to provide any legal advice for the Services. The external legal adviser used by NCS will as a main rule be DLA Piper Denmark. DLA Piper Denmark legal advice will be governed by DLA Piper Denmark Terms of Business which you find at <https://denmark.dlapiper.com/da>.

- 2.5 To provide the Services compliant with the Agreement, NCS needs your input and necessary documentation and rely on you to provide NCS with accurate and complete information about the subject matter and to update such information as necessary. You are obligated to keep NCS informed of any changes in the information required for the agreed Services.

## 3 Fees

- 3.1 Fee for the Services will be a part of the Agreement, if not NCS standard hourly rates will apply.
- 3.2 Fees and hourly rates are calculated on the basis of market conditions and standards for services of a similar nature.
- 3.3 Fees and our hourly rates are subject to review from time to time and in any event adjusted each year on 1 January, and NCS will inform you of any changes which are made. Any fee estimate is given as a guide and the final fee and disbursements may differ from the estimate. If a fixed fee is agreed and the scope of work changes, any additional work will be carried out on the basis of our standard hourly rates. All estimates or references to fees are exclusive of any applicable sales tax.
- 3.4 Pursuant to the Services or Agreement you may be asked to pay on account of anticipated fees, disbursements and expenses. We may terminate the provision of Services if you fail to make such a payment upon request.
- 3.5 Unless agreed as part of the fee under the Agreement, the use of third-party service providers will be charged separately. NCS will also charge for expenses (such as search and retrieval fees, courier fees, and travel expenses) that NCS incur on your behalf.
- 3.6 Invoices will be issued quarterly unless otherwise agreed for the Services or in the Agreement. This quarterly invoicing does

not preclude NCS from billing you for assistance provided at any time.

- 3.7 If an invoice is not paid within 14 days of the due date, NCS are entitled to charge default interest according to the provisions of the Danish Interest Act from that date until the bill is paid in full. In addition, if you do not pay on time, NCS may terminate the Agreement in accordance with Section 4.2 of the Terms of Business and/or retain documents and other items held for you until our fees, disbursements and expenses have been paid in full.
- 3.8 You must pay the full amount of any invoice regardless of any deduction, such as withholding tax, that you may be required by law to make.

## 4 Termination

- 4.1 Termination of the Services will be in accordance with the Agreement between NCS and you.
- 4.2 If the Agreement does not provide for termination of the Services, both you and NCS can terminate the Services as follows: i) at any time by mutual written consent of NCS and you, ii) with a written notice of no less than six (6) months to the non-terminating party, iii) a breach of any provision of the Agreement or Terms of Business has been committed by the other party and such breach has not been remedied within 10 days following receipt by the breaching party of written notice of such breach, iv) failure to timely pay fees or other amounts due under the Agreement within 30 days after written notice of such failure, and v) either Party may terminate the Agreement immediately and with immediate effect if the other Party becomes insolvent, files a petition for bankruptcy, is adjudged as bankrupt or makes an assignment for the benefit of creditors or fails to pay its debts as they become due.

## 5 Confidential information

- 5.1 NCS will keep all confidential information you provide to us during the course of the Agreement. You agree that we may disclose any such confidential information to third parties to whom we outsource certain legal and administrative roles, tasks and functions including without limitation document processing, IT support and service providers, document and information storage and archiving service providers or where required by law or regulation.

## 6 Limitation of liability

- 6.1 The aggregate liability of NCS is in any circumstances for loss or damage arising from or in connection with the Services limited to the liability cap specified in the Agreement or (if no such sum is specified) DKK 10,000,000. For the purposes of this clause 6, NCS means the respective directors, employees or representatives.
- 6.2 Our obligations and liability are to the contractual party of the Agreement or you, who are covered by these Terms of Business, and no one else.
- 6.3 Any claim in respect of the Services may only be made against NCS and not against any other entity or person.
- 6.4 If you have agreed with anyone to any exclusion or limit of liability that affects our ability to raise a claim against such person, NCS liability towards you is reduced by the amount for which NCS would have been entitled to claim from such other person. NCS is in no event liable for loss of profits or any indirect or consequential loss or damage arising in connection with the Services or the Agreement.

## 7 Intellectual property

- 7.1 NCS will retain copyright, intellectual property and proprietary rights in all documents and materials prepared by us during the course of providing the Services. However,

you are entitled to make use of those documents for the purposes for which they were provided.

## 8 Data protection

- 8.1 You and NCS will each act as separate and independent data controllers and will each comply with our respective legal and regulatory obligations in relation to any processing of personal data. Personal data will be processed in such manner and for such purposes as you or we see fit during and/or as part of this engagement to deliver the Services.
- 8.2 Unless expressly agreed by NCS and you separately in writing, NCS will not process personal data on your behalf and at your direction as a processor.
- 8.3 NCS may appoint subcontractors or other external processors as required to deliver the Services (including for example, platforms or other third-party experts). They will process any personal data on NCS' behalf and instructions. NCS will conduct appropriate due diligence on external processors and adopt suitable contractual provisions to ensure compliance with all relevant legal and regulatory obligations.
- 8.4 You understand that personal data may be transferred outside the European Union. This may include transfers to external processors. Where necessary, appropriate safeguards will be established to ensure compliance with all relevant legal and regulatory obligations.
- 8.5 NCS will ensure to implement appropriate technical and organisational measures to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data.
- 8.6 If either NCS or you becomes aware of, or reasonably suspects, any breach of security that could lead to loss, disclosure or destruction of personal data relating to the Services shall in cooperate with each other

to enable each of NCS and you (as applicable) to comply with the respective obligations under data protection and/or any other similar laws which may impose an obligation in relation to the management of security breaches.

- 8.7 If either of NCS or you become aware of any request from a data subject in relation to personal data that are being processed in connection with the Services under Articles 15-21 of the EU General Data Protection Regulation (or similar), the relevant party shall notify the other of such request within 48 hours and provide such assistance as may be reasonably necessary to comply with the relevant obligations under Article 15-21 in relation to that data subject rights request.
- 8.8 You can find more information about how NCS process personal data at NCS' website: [www.nordiccomplianceservice.dk](http://www.nordiccomplianceservice.dk).

## 9 Human rights

- 9.1 NCS are committed to respecting and supporting all internationally recognised human rights as outlined in the International Bill of Rights and the ILO Declaration on Fundamental Principles and Rights at Work. NCS take reasonable steps to identify, prevent or mitigate any adverse human rights impact caused by NCS business operations and expect that all of NCS stakeholders, including our customers, will respect human rights in their activities and business operations. You must advise us if you become aware of any adverse negative human rights impact which may be caused, or contributed to, by or directly linked to your business operations and operations which directly relate to the Services.

## 10 Retention of documents

- 10.1 NCS will retain your files and documents in compliance with our obligations under EU General Data Protection Regulation (or other applicable legislation) for at least five



years after your matter has been closed by us, or for longer if we are required to do so according to legal or regulatory obligations. We may then destroy such files without further notice or liability to you. If you request your files and documents, NCS may charge you for the costs of copying a duplicate.

14.3 Your continued instructions to NCS will confirm your acceptance of these Terms of Business.

## **11 Marketing**

11.1 Unless otherwise agreed, NCS may refer to the contractual relationship between you and NCS in material for external marketing.

## **12 Notices**

12.1 All notices to a party shall be in writing and shall be made via email.

12.2 Notices to NCS must be sent to: [martin.kruhl@dk.dlapiper.com](mailto:martin.kruhl@dk.dlapiper.com) or the person if specified in the Agreement.

## **13 Governing law, venue and complaints procedure**

13.1 The Agreement will be governed by the law of the jurisdiction specified in the Agreement (or, if unspecified, the laws of Denmark) and the courts of the jurisdiction specified in the Agreement (or, if unspecified, the City Court of Aarhus) shall have exclusive jurisdiction over any dispute which might arise out of or in connection with the Agreement or These Terms of Business.

## **14 General**

14.1 NCS will not be liable to you if NCS are unable to perform the Services as a result of any cause beyond reasonable control.

14.2 Any changes to these Terms of Business must be agreed between NCS and you and confirmed in writing.