

Copenhagen, 1 January 2018

**Terms of Business**

Our Terms of Business are the foundation for our good cooperation with you. The terms provide the work-frame for the services that Chas. Hude A/S deliver unless otherwise agreed.

Ever since Chas. Hude was founded in 1896, Chas. Hude has been based on respect, high professional qualifications, trust, innovation, the ability to create far-sighted solutions and a unique team spirit where our clients are part of the team. This means that we have high ethical standards in relation to our clients, each other and the surrounding environment, and that we act responsibly.

Chas. Hude is a full-service intellectual property rights consultancy.

**Vision**

Being a leading expert and trusted advisor, we add to the value of the client's company in active cooperation with the client – thus setting new standards for the IPR industry.

**Mission**

Chas. Hude was founded in 1986 and has since been striving to become the ideal advisor for all innovative companies and foreign professional representatives. We help our clients capitalize their assets and secure their IPR rights – both at strategic and the operational levels.

We boast expertise within intellectual property rights prosecution and litigation, while specialising in the technical fields relating to information and machine technology, software, life science and consumer goods.

We build on the expertise of our highly qualified employees with support from unique digital solutions. We exist for – and excel in – providing client-customized services.

## **1. Introduction and Scope of Services**

We endeavour to provide our clients with the best advice and service within the field of intellectual property rights. We take great care to listen to our clients' needs and pay great attention to providing the necessary advice at the right time and to the right extent.

Professional expertise, attention to detail and quality, combined with a strong individual commitment to find optimal solutions, are the qualities that characterize Chas. Hude.

Our basis is always strategic consulting. To us, however, IPR is more than protection of knowledge and innovation through rights such as patents, trademarks, designs, copyright and utility models, but it is also about using – and commercialising – inventions and business identifiers.

We have a large international network of local attorneys in more than 150 countries. We work with these attorneys when representing you worldwide before national authorities. Our relationship with them has been developed through many years of cooperation and trust.

## **2. Instructions**

We agree on the nature of our IPR services and the scope of each task with our clients on an ongoing basis.

In order to meet official deadlines fixed by patent and trademark offices, we rely on you to supply us with timely, clear and complete instructions and information. Failure to meet official deadlines may result in irrevocable loss of rights. Chas. Hude shall not be held liable for any loss of rights incurred as a result of missing or insufficient instructions. We will notify you of all official deadlines and of the instructions required.

In cases where urgent action is required, we may commence our work based on oral instructions. However, we require written instructions or written confirmation when an application is to be withdrawn or allowed to lapse in cases where Chas. Hude is disbursing payment on your behalf, e.g., when filing new applications and/or instructing foreign representatives to act in cases where local fees will be incurred.

On request, we will provide you with price estimates for our work. The estimates will be based on our current schedule of charges and on then current rates of exchange, and, as they are estimates only, shall not be binding. Matters beyond our control may affect the actual costs, and particularly when costs are based on hourly fees, the amount of work cannot always be accurately predicted. In such cases we will inform you thereof as soon as possible.

We will acknowledge your instructions in all cases.

### **3. Fees and Payment Terms**

All our services are charged according to our current hourly rates. Chargeable services include, e.g., all advice, telephone calls and correspondence regarding deadlines as well as handling of correspondence received by us in our capacity as your IPR attorneys.

We also re-invoice all disbursements, e.g., official fees, administrative fees and fees to our foreign associates.

Our payment terms are in general 30 days net from the invoice date.

At termination of the client relationship, we reserve the right to a shorter or immediate time of payment, and we also reserve the right to require outstanding amounts paid before collection, passing or transfer of case information (see also point 7).

If our credit terms are not respected, we will send reminders and we further reserve the right to charge interest according to the Danish Interest Act. We also reserve the right to cease all work on cases until outstanding invoices have been settled.

In certain cases, we require advance payment before executing a requested service. We may require payment on account to cover counselling, disbursements and fees.

To cover the work associated with the administration and financing of disbursements in foreign currency and to cover our risk, we add a fee or percentage when re-invoicing disbursements. Because of this fee or percentage, VAT is added to the re-invoiced amount.

#### **4. Disclosure, Confidentiality and Insider Information**

We undertake not to disclose to third parties any information produced or obtained by us in the course of our cooperation, except in the situations listed below.

We will keep all your business information confidential and undertake:

- to use your business information for the sole purpose of conducting our work on your behalf;
- to refrain from making any commercial use of your business information without your explicit written consent;
- to disclose your business information only to our employees, associates and authorities when this information is required to fulfill the task at hand.

The above confidentiality guidelines do not apply, or cease to apply, to any information that:

- has been published;
- was already in our possession prior to its acquisition from you; or
- was received from a third party who did not acquire it directly or indirectly from you.

All our employees are subject to special rules under current legislation prohibiting disclosure of insider information about listed companies and restricting trading of securities in listed companies.

All our employees are under duty of confidentiality, and all communication with us is kept confidential. We ensure that our employees follow the industry code of ethics and section 10 of the Danish Marketing Practices Act.

## **5. Files**

Our files remain our property at all times.

## **6. E-mail Communication**

Unless we receive instructions from you to the contrary, we will communicate with you primarily via e-mail.

E-mail security cannot be guaranteed due to transmission via a public network. Please let us know if you prefer not to use e-mail to exchange information, or if you wish that e-mails are encrypted.

If you prefer communication by other way than e-mail, if costs of encryption or similar are incurred, we reserve the right to debit a fee to the current outstanding amount as payment of, e.g., postage and forwarding of letters.

**7. Termination of Cooperation**

Our cooperation can be terminated by either party at any time.

We reserve the right to terminate our cooperation in case of a possible conflict of interest.

If our cooperation is terminated either by you or by us, we are entitled to payment of any fees, including disbursements and VAT, incurred up to the date of termination of the cooperation whether they have been invoiced.

If we are instructed by you to withdraw from your cases and to collect and transfer information or on a continuing basis assist a new agency, we will charge you for the time spent in this connection. We reserve the right to ask for a suitable prepayment for this work prior to collection and transfer of information.

**8. Insurance and Liability for Damages**

Chas. Hude A/S is subject to the general law of damages in Denmark. Chas Hude A/S has taken out usual consultants' liability insurance.

**9. Applicable Law and Jurisdiction**

All our services, and the present terms of business are governed by Danish law.

The Danish courts have jurisdiction to settle any claim or dispute.

The present terms of business are valid as of 1 January 2018.