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| Employment Contract | | |
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**[Company]**

(CVR no. **[number]**

**[address]**

**[address]**

(the "Company")

and

**[Name]**

**[address]**

**[address]**

(the "Employee")

(collectively the "Parties")

have today entered into this employment contract (the "Contract").

1. Date of employment
   1. The Employee will be employed with the Company from **[date]**.
2. Job title
   1. The Employee will serve the Company as **[job title]**.
3. Place of work
   1. The Employee will be based at the Company's address, **[address]**.

[ALTERNATIVE TO 3.1:

* 1. The Employee's place of work varies in that work is to be performed at the Company's address or at the premises of customers, business contacts and **[others]**. The Company's office is currently located at: **[address]**.]

[ADDITIONAL OPTION:

* 1. The Employee will be required to travel both in and outside Denmark.]

1. Working hours
   1. The Employee will be employed on a full-time basis, i.e. **[37]** hours per week, not including a 30-minute lunch break per day.
   2. Normal working hours are from **[9:00 am]** to **[5:00 pm]**, Monday to Friday.
   3. The Employee has been informed that **[he/she]** may be required to work overtime. The Employee is not entitled to separate payment for overtime as payment for such overtime is already included in the Employee's salary.
2. Other employment
   1. The Employee is obliged to devote all **[his/her]** working time and skill in the Company's service and shall not accept any other paid work without the prior written consent of the Company's **[managing director]**.
   2. The Employee shall not, without the Company’s prior written consent, whether directly or indirectly, engage or hold interests in any other business, apart from portfolio investments in listed companies or any other type of portfolio investments, including shares in non-competing companies.
3. Salary
   1. The Company will pay the Employee a monthly salary of DKK **[amount]**, payable monthly in arrears on the **[last]** business day of the month into a bank account designated by the Employee.

[ADDITIONAL OPTIONS:

* 1. The salary is subject to an annual review in **[month]**, the first time on **[date]** – and any adjustment of the salary will take effect on **[date]**.
  2. Contributions to the lunch scheme, currently DKK **[amount]**, are deducted from the Employee’s monthly salary.]

[ADDITIONAL OPTION:

1. Bonus
   1. The Employee is covered by a bonus scheme, see **Appendix [number]**.]
2. Telephone, Internet, etc.
   1. The Company will place a telephone, mobile telephone, PC, Internet connection **[and anything else?]** at the Employee's disposal and pay all expenses relating thereto **[up to a maximum amount of DKK [amount]].**
3. Tax
   1. The tax consequences to the Employee of being in receipt of the above benefits are of no concern to the Company and will not give rise to any changes to the Employee's salary.
4. Illness
   1. The Employee must immediately notify the Company of any absence due to illness. Such notice must be given to the Employee's immediate superior and must be in accordance with the Company's internal rules.
   2. At the request of the Company the Employee must provide documentation of illness from **[his/her]** doctor in the form of a medical certificate (in Danish: *friattest*).
   3. The Employee is obliged to attend an illness absence interview and to participate in the preparation of a capability report, and the Company may request that such report be prepared at any time during the period of illness.
   4. If, for any reason attributable to the Employee, the Company loses its right to reimbursement, the Company may set off the reimbursement loss against the Employee’s salary.
5. Entertainment and business travels
   1. The Company will reimburse the Employee for all reasonable travel and entertainment expenses incurred in the service of the Company in accordance with the Company’s policies**.** The Employee must calculate **[his/her]** travel and other expenses in the service of the Company for the previous month. Receipts for expenses incurred must be presented to the Company.
   2. The Employee is entitled to a mileage allowance at the official rates of the Danish Government if the Employee uses [his/her] own car in the service of the Company. Such use does not include transport between the Employee's home address and the Company. The Employee shall provide the Company with a monthly statement of the use of [his/her] own car in the service of the Company no later than [date].
6. Holiday
   1. The Employee is entitled to paid holiday in accordance with the Danish Holiday Act (in Danish: *ferieloven*) in force from time to time.
   2. In the event of termination of the employment, the Employee must, at the Company's request, take all holiday in the notice period.
   3. The parties having agreed to derogate from s. 15(2) and s. 16(1) of the Holiday Act, the Company may, on the giving of 1 (one) month’s prior written notice, be entitled to demand that the Employee takes **[his/her]** main holiday and remaining days of holiday.
7. Confidentiality
   1. During **[his/her]** employment and after the effective date of termination of this Contract, the Employee is obliged to observe strict confidentiality in respect of all of the Company's affairs, including its activities, practices and business relations.
   2. The duty of confidentiality also applies to all material, including, but not limited to, information relating to customers and prices, marketing material, know-how, software, strategies and concepts, technical drawings, formulas and models, regardless of the form or medium in which it exists.
   3. All know-how created during the Employee’s employment will be deemed to be the Company's trade secrets. After the effective date of termination of this Contract, the Employee will not be entitled to exploit such know-how on **[his/her]** own behalf or on behalf of any other person or to disclose any information on such know-how.
   4. Any breach of the duty of confidentiality will be deemed a material breach of this Contract and may have consequences for the employment of the Employee by the Company.
8. Intellectual property rights
   1. The Employee assigns absolutely, irrevocably and exclusively to the Company all rights in intellectual property (including rights in inventions, creations, designs, trademarks and other marks as well as copyrights and any associated rights, including to the extent possible moral rights and rights under the Danish Marketing Practices Act (in Danish: *markedsføringsloven*)and similar rules of law and rights in know-how created by the Employee during **[his/her]** employment or for a period of 6 (six) months after the effective date of termination of this Contract, or any rights which are otherwise the result of or related to the employment. The assignment includes any right which may be exercised at any time under the rules of law in any jurisdiction whatsoever.
   2. The assignment is subject to no restrictions whatsoever, and the Company is entitled to reassign such rights in whole or in part. To the extent possible, the provisions of ss 53-56 of the Danish Copyright Act (in Danish: *ophavsretsloven*) and similar rules of law have been derogated from for the benefit of the Company.
   3. The Employee is at any time obliged to perform any act which, to the Company’s or its successors’ commercially reasonable judgment, is necessary or appropriate to establish or confirm the assigned rights or the transfer of such rights to the Company or its successors. By signing this Contract, the Employee irrevocably authorises the Company or its successors to execute on **[his/her]** behalf all documents required to this end. If the Employee’s personal signature is required, the Employee must sign such documents without undue delay.
   4. The duties to be performed by the Employee during **[his/her]** employment with the Company, and the efforts which the Employee is expected to devote to the Company’s benefit are taken into consideration when determining the Employee’s salary. Consequently, the Employee’s salary includes remuneration for the assignment of the Employee’s intellectual property rights etc. to the Company and the Employee will therefore not be entitled to additional remuneration for such rights. Bearing in mind the principles upon which the Employee’s salary is fixed, the Employee and the Company agree that, as a general rule, the Employee will not be entitled to compensation pursuant to s. 8 of Danish Employees' Inventions Act (in Danish: *lov om arbejdstageres opfindelser*) or similar rules of law.
9. Termination
   1. Termination of the employment by either Party must be in accordance with the rules of the Danish Salaried Employees Act (in Danish: *funktionærloven*).
   2. The parties must terminate the contract in writing with effect from the end of a month.

[ADDITIONAL OPTIONS:

* 1. The first 3 (three) months of the employment are a trial period, and within that period either Party may terminate this Contract by the giving of 14 days' notice with expiry on any day.
  2. In the event that the Employee receives sick pay for an aggregate period of 120 days within a period of 12 consecutive months, the Company may terminate this Contract on the giving of one month's notice in accordance with s. 5(2) of the Salaried Employees Act.]

1. Email and Internet
   1. The Employee agrees that, if deemed necessary by the Company for the sake of its operation or security, the Company may read and record the Employee's emails and Internet use to ensure, for instance, that the Company's email and Internet policy is being observed. The Employee's contract also applies to private emails regardless of whether such emails are marked "private", "confidential" or are otherwise stated to have private contents.
2. Return of property
   1. If released from **[his/her]** duties, the Employee must, at the Company's request, immediately return all property belonging to the Company, including keys/entrance card, mobile telephone**[, anything else?]**, PC, etc.
   2. As compensation for not having a **[mobile telephone]** at **[his/her]** disposal during the release period, the Company will pay a monthly amount equal to the taxable value of such property.
   3. The Employee is not entitled to exercise any lien on such material or property regardless of whether the Employee has a claim against the Company.
3. Maternity/paternity leave
   1. The Employee's right to leave during pregnancy and in connection with maternity/paternity leave and parental leave is governed by the Danish Maternity Leave Act (*barselsloven*).

[ADDITIONAL OPTION (the entire clause 19 belongs together):

1. Non-competition clause
   1. The Employee, holding a position of particular trust and responsibility as a **[job title]**, shall not, during **[his/her]** employment and for a period of **[6/12]** months after the effective date of termination, be engaged in, cooperate with, own or in any other way have interests in, including as a board member, consultant, etc., any activities that directly or indirectly compete with the activities carried on by the Company during the employment and/or on the effective date of termination.
   2. This non-competition clause is applicable in Denmark **[and abroad]**.
   3. This non-competition clause has been entered into between the Company and the Employee by reference to [**insert circumstances**] which renders it necessary for the Company to enter into this non-competition clause.
   4. The effective date of termination shall be defined as the date on which the notice of termination applicable to the employment expires, regardless of whether the Employee has actually ceased to perform services for the Company on an earlier date.
   5. For as long as this non-competition clause is in force, the Employee shall be entitled to receive compensation for the non-competition clause in an amount corresponding to **[40/60]**% of the salary (salary, benefits in kind and pension, etc.) payable to the Employee as at the effective date of termination. The compensation shall be payable monthly in arrears, with the exception of the compensation for the first 2 (two) months, which is payable in advance as a lump sum on the effective date of termination.
   6. If the Employee obtains other suitable employment during the period in which the non-competition clause is in force, the Employee is only entitled to the lump sum paid for the first 2 (two) months payable on the effective date of termination and from the third month after the effective date of termination, a compensation amount equivalent to **[16/24]**% of the salary payable to **[him/her]** as at the effective date of termination.
   7. The Employee is obliged to inform the Company in writing of any new employment. A failure to comply with this obligation shall be regarded as a material breach of the non-competition clause.
   8. In the event that the Employee has been employed by the Company for a period of less than six months, this non-competition clause shall not be valid.
   9. This non-competition clause shall also not apply if the Employee has been dismissed by the Company without reasonable cause, or if the Employee resigns, and the Company’s failure to meet its obligations has given the Employee good cause for such resignation. In such circumstances the Employee shall be entitled to the lump sum which is payable for the first two months.
   10. The entitlement to compensation, with the exception of the lump sum which is payable for the first two months, shall be forfeited in circumstances where the Employee is not actively looking for other suitable employment and is not complying with **[his/her]** duty to mitigate.
   11. If the Employee is summarily dismissed (in Danish: *bortvises*) due to a breach of **[his/her]** contractual obligations, the Employee’s right to be compensated for the non-competition clause will be forfeited. The Employee’s obligations according to the non-competition clause will still be in force.
   12. Any actions in breach of the above mentioned non-competition clause may be subject to injunction proceedings. Further, the Employee must pay an agreed penalty corresponding to **[3 (three)]** months’ salary (salary, benefits in kind and pension etc.) for each and every breach of this non-competition clause. This shall be in addition to any compensation payable to the Company for any loss suffered in this connection. If the breach is a continuing breach of any obligation under this non-competition clause, then the breach shall be deemed to occur every month until the breach is remedied. Payment of the agreed penalty or compensation will not terminate the operation of this non-competition clause.
   13. The Company may terminate the operation of this non-competition clause on the giving of one month’s notice to take effect at the end of a month. This also applies to the **[6/12]** month period during which the clause is in force.]
2. General provisions
   1. The provisions of the Danish Salaried Employees Act and the Danish Holiday Act apply to the employment.
   2. The employment is not covered by any collective bargaining agreements.
   3. The Employee must keep the Company informed of **[his/her]** current address, so that any notice of termination of employment sent by the Company to the address most recently provided by the Employee can be regarded as having been given legally and validly.
3. Governing law and jurisdiction
   1. This Contract is governed by Danish law.
   2. Any disputes concerning the employment relationship shall be brought before thecity court in the judicial district in which the Company is located as the agreed venue, with the standard reference and appeal access under the provisions of the Danish Administration of Justice Act (in Danish: *retsplejeloven*).
4. Counterparts
   1. This employment contract is executed in 2 (two) counterparts, each Party receiving 1 (one) counterpart.

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| **[place]**, **[date]** |  | **[place]**, **[date]** |
| For **[Company]** |  |  |
|  |  |  |
|  |  |  |
| **[Name]** |  | **[Employee]** |