

DANISH VERSION



ASHOKA EVERYONE A CHANGEMAKER™

LEGAL GUIDE

An Invaluable
Resource Designed
to **Empower Social
Entrepreneurs**

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KROMANN
REUMERT

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INTRODUCTION

Social entrepreneurs are driven by a unique goal: creating positive, lasting change in society. Yet, the journey to making an impact comes with specific challenges that differ from traditional entrepreneurship. This legal guide is designed to support social entrepreneurs and changemakers in Denmark, Finland, and Sweden as they navigate the complex legal landscape of building impactful ventures.

The guide is divided into three country-specific documents, each addressing the unique legal contexts of Denmark, Finland, and Sweden. While tailored to each jurisdiction, the guide covers the shared challenges across all three countries, including organizational structures, financing, agreements, intellectual property, and employment law.

Drawing on insights from experienced social entrepreneurs and Ashoka Fellows, the guide also provides practical advice on legal considerations that can arise in different situations. This includes options for structuring social ventures, innovative financing strategies, managing agreements, managing intellectual property, and hiring employees in ways that align with the organization's mission.

By combining legal knowledge with hands-on experience, this guide aims to help social entrepreneurs build ventures that are legally sound and impactful.

The Guide is a collaboration between Ashoka Nordic, and our legal partners; Krogerus, Kromann Reumert, and Vinge.

WHAT IS ASHOKA?



Ashoka was founded in 1980 on the idea that the most powerful force for good is a social entrepreneur whose system-changing innovations solve deep-rooted social problems. Ashoka has pioneered the field of social entrepreneurship by coining the term “social entrepreneur” and finding these leading innovators across the world. We call them Ashoka Fellows. Ashoka has a proven track record of supporting these Social Entrepreneurs; ‘The Ashoka bump’ is a term to illustrate that **revenues of Ashoka Fellows develop 2.5 times higher** than those of peers after they have been elected Ashoka Fellows. Ashoka is regularly ranked as **one of the top seven most innovative and impactful organizations in the world, transforming the lives of more than 650 million people every year.**

The [Ashoka Fellowship](#) comprises **4,000 Fellows spanning 97 countries, with 27 located in the Nordics**, making it the largest network of social entrepreneurs in the world. Notable fellows include *Jimmy Wales*, the creator and builder of Wikipedia, and *Muhammad Yunus*, the founder of the Grameen Bank, and recipient of the 2006 Nobel Peace Prize for his leadership in microcredit.

Our ability to support Ashoka Fellows and Changemakers in their impact is enabled by partners that help Fellows with funding, strategy or, in this case legal advice, making it a privilege to collaborate with these leading Nordic law firms.

WHAT IS KROMMAN REUMERT?



Kromann Reumert is Denmark's leading law firm with offices in Copenhagen, Aarhus, and London. We are approximately 500 employees, of which approximately 300 are lawyers. We have a prominent level of professionalism and expertise combined with business understanding, quality, integrity, decency, vision, and the will to lead. We are open, unpretentious, and welcoming in our approach.

We are shaped by a fundamental understanding that our advice is not only about law, but also about providing value-adding solutions that fit our clients' business and situation. Our clients' trust is the most valuable currency, and we build it through our value-adding advice, credibility, accessibility, and close relationships. We are ambitious on behalf of our clients and ourselves, and our clients can expect us not only to be at the forefront of the latest developments, but also to take initiatives and develop relevant innovative solutions ourselves.

We believe that we as a company are at our best when we work together. This applies to both our advice to clients and our internal work. That's why we prioritize collaboration. Engaging Kromann Reumert in any assignment means that we put the entire company at your service to ensure the best result.

Kromann Reumert do have a focus on embracing our social responsibility. In 2008, Kromann Reumert became the first Danish law firm to join the UN Global Compact. We are an internationally oriented company with both Danish and foreign clients, where a significant part of our business and cases have international content. Our extensive and efficient international network makes us the only Danish law firm to be a member of the lawyers' organization Lex Mundi, which consists of more than 20,000 lawyers from 160 of the world's leading independent law firms. For our clients, this means we have unparalleled access to a network of experts almost anywhere in the world.

This legal guide contains a concise overview of the Danish legal system and the most frequent questions which arise in relation to starting and doing business in Denmark.

PRACTICAL CONSIDERATIONS FOR SOCIAL ENTREPRENEURS

As part of developing this legal guide, we have had the help of an advisory board of Ashoka Fellows. Many insights have arisen as part of the work with the advisory board that is not necessarily legal but more hands-on considerations for Social Entrepreneurs. To keep these separate from the legal questions some of these are captured below. They follow the same order as the legal guide.

The guide starts by addressing a key issue recognized early on; the lack of existing organizational structures that fully align with your objectives. We often have one for-profit part that sells services or products and one non-profit part that might be eligible for grants and donations. In the US, but also in other European countries, new forms start to emerge like B-corps. However, in the Nordics appropriate structures do not yet exist. Instead, we often opt for a limited company owned by a foundation or association. You can find more details about this in Part 1.

Another issue that has emerged is financing, covered in Part 2. Many of our Ashoka Fellows have found that banks are often hesitant to accept them as clients, let alone offer loans, as they frequently struggle to understand the business model. Therefore, it is essential to adopt a more innovative approach when considering financing for the social venture. As this guide is mainly focused on legal issues it does not go into the depth of financing. For more hands-on advice on financing please visit [Ashoka's free course on Changemaker Financing](#) or consult this [finance guide from Coompanion](#).

Similarly, when it comes to insurance, discussed in Part 3, social entrepreneurs may face challenges securing coverage because insurance companies might not fully understand the business risks involved. A potential solution is to obtain insurance through membership in an interest organization.

Agreements are fundamental to running any business, and having a solid understanding of them is crucial for all entrepreneurs. In my previous career as a lawyer, I gained valuable experience in this area. While it is an uncommon background for a social entrepreneur, I have found it to be incredibly useful given the numerous agreements one navigates in this field.

Several aspects of this were discussed during our advisory board meetings. One key point was that, even if you are idealistic, you may encounter people who are not. Therefore, it is crucial to document your agreements in writing before you begin, while both parties are still enthusiastic about working together.

Another aspect is that, as social entrepreneurs, we are almost always the smaller party. This is partly because we lack the infrastructure and conditions to scale that for-profit entrepreneurs have. Additionally, we usually prioritize creating impact beyond our organization rather than focusing solely on growing our own organization at any cost.

Therefore, we usually prefer to keep our agreements shorter than our counterparts who might have legal departments. Additionally, our counterparts might prefer to settle disputes through arbitration rather than in court. Since arbitration can be too expensive for a small organization, it is important to be cautious of this in contracts. This, along with many other aspects of agreements, is discussed in Part 4.



Another key question we identified in the initial stages of the guide was around **intellectual property**, particularly in relation to international expansion. If you are successful in your efforts, it is more likely than not that others will copy your solution without compensating you or even giving you credit. For reference over 90% of Ashoka Fellows have seen their solution replicated by others. This is a true sign of success, as it creates greater impact, and is to be celebrated! Therefore, it is important to consider this when designing your business model to ensure it is not overly dependent on income from licensing. The advisory board agreed it is important to choose your battles. Protecting your trademark is important, but battling imitators is often counterproductive. Instead, consider collaborating with them and turning them into allies, so that you can create a larger system change impact together. Ashoka's course on [Leading Multi-Stakeholder Collaborations](#) can be a great resource in this endeavor.

If you want to maintain control of your concept, it is worth considering licensing your idea to a trusted party in another country. Practical advice on how to do this can be found in [Ashoka's Replication & Transfer course](#). The legal considerations around intellectual property is discussed in Part 5 and ways to expand your business are explored in Part 6.

One thing to keep in mind when speaking about both organizational structures and intellectual property is how to make your social entrepreneurship venture financially sustainable for you as a social entrepreneur. As social entrepreneurs, we are driven more by the desire to create meaningful change than by the pursuit of profit. However, we must also make a living. Like all entrepreneurs, the first few years are often financially challenging, and it may take some time before we can afford to pay ourselves a salary. For-profit entrepreneurs are financially rewarded for this if they are successful but social entrepreneurs are often not. This becomes especially important if you are a serial social entrepreneur. In our advisory board meeting, we discussed how to approach this. One idea was to own the concept, software, or similar assets as an individual and license them to an association or foundation that handles the operations. This way, part of the value flows back to you as the founder and could help finance future ventures.

The final sections of the guide are around **employment** and **data protection**. From a legal perspective these are the same for social entrepreneurs as traditional entrepreneurs. However, because it is two of the most crucial aspects to get right, we have included sections on it.

One experience shared in the advisory board was that employees of social entrepreneurs, particularly in the early stages when compensation is often low, tend to be highly engaged. However, it can show after some time that they are engaged for different reasons than you, which might cause deeper conflicts than in for-profit organizations where people might not be as engaged. Employment law is discussed in more detail in Part 7 and data protection in part 8.

These insights are just the tip of the iceberg, reflecting the wealth of experience the advisory board has gained over decades as social entrepreneurs. There's much more that could be shared, but as this is a legal guide, we now turn the stage over to the lawyers to share their expertise. Enjoy!

Michael Wernstedt, Ashoka Nordic

Stockholm, November 2024





1. CHOOSE BUSINESS TYPE

When you start a business in Denmark, it's important to know which company type to choose and why. Below, you will find an overview of the different company types available in Denmark. These types are regulated differently, with varying requirements on for example registration, starting capital and liability. In most cases, no operating licenses are required to do business in Denmark. However, exceptions exist for certain sectors such as insurance, banking and financial services.

It is not uncommon to combine different types of businesses in Denmark. This can for example be done by setting up a foundation or a non-profit organisation that owns a limited company. This setup can be beneficial to leverage the unique characteristics and benefits of each entity type, providing a robust framework for both operational flexibility and mission alignment, as well as utilising the specific tax benefits of each entity.

1.1 Limited Company (Da. aktieselskab/anpartsselskab or A/S / ApS)

1.1.1 Why should I choose to start a limited company?

In Denmark, there are two types of limited companies; Aktieselskaber A/S ("Public Limited Company") and Anpartsselskaber ApS ("Private Limited Company"), together ("Limited Companies") from a Danish law perspective. A Limited Company has its own rights and responsibilities. This entails that your liability as a shareholder is limited to the capital invested in the company (such as the starting capital or the use of non-cash contribution (Da. apportindskud)). Instead of contributing the required capital in cash to start a Limited Company, it can be raised by the use of non-cash contribution. This means that you can fulfil the capital requirement with assets in lieu of money. This requires a valuation report by an approved auditor, or a valuation expert appointed by the Probate Court (Da. Skifteretten). The company's finances and the shareholders' private finances are thus separated. Since a Limited Company is owned through shares, it offers flexibility as regards to multiple owners, expansion and potential investments.

However, compared to being a sole trader, managing a Limited Company involves more administrative tasks and is regulated by law. For example, the regulation includes, that you must file an annual report with the Danish Business Authority ("DBA") (Da. Erhvervsstyrelsen) each year. Additionally, closing a Limited Company requires significant effort and can be very time-consuming, as it must be either sold, (voluntarily) liquidated or closed via dissolution by declaration of payment. In Denmark, Public Limited Companies are more heavily regulated than Private Limited Companies.

1.1.2 What is a limited company?

A Limited Company is a legal entity owned by its shareholder or shareholders. Limited Companies are the most common form of company type in Denmark, especially Private Limited Companies. In a Limited Company, the shareholders are not personally liable for the company's obligations. This means that a Limited Company is a separate legal entity with its own rights and responsibilities, which limits the shareholder's liability for the company's obligations.

Only Public Limited Companies may issue shares or other securities to the public and have their shares listed on a stock exchange or a similar regulated marketplace. Additionally, there are specific rules that must be followed when conducting business in a Public Limited Company, when the company is listed, in relation to the management and board of the company.

In a Limited Company, the general meeting is the highest decision-making body. In a Limited Company it's required to hold at least one general meeting every year. Generally, all shareholders have the right to attend and vote at this meeting. In Denmark some of the main agenda items of the general meeting are to approve the annual rapport and to decide what the financial profits should be used to or how the deficit should be covered.

It is not required to have a board in a Private Limited Company. A Private Limited Company can choose a form of management consisting solely of an executive board down to a single member. However, a Private Limited Company can also choose to have a board, in such case there are no requirements for the composition of the board in terms of number of members.

In a Public Limited Company, the management must consist of either an executive board and a board of directors or an executive board and a supervisory board. The executive board is appointed by either the board of directors or the supervisory board.

- Supervisory board: If you choose to elect a supervisory board, it must consist of at least 3 people, a director cannot be member of the supervisory board. If a supervisory board is elected, the executive board is responsible for the overall and daily management of the company but is supervised by the supervisory board.
- Board of directors: By choosing to elect a board of directors, it's the board of directors who has the overall management and the executive board that is responsible for the day-to-day management. In a Public Limited Company, the board must consist of at least 3 people, a director can be member of the board but cannot be elected as chairman of the board.

A Danish Limited company is generally subject to a tax rate of 22%. The taxable income includes the Limited Company's total annual revenue.

Limited Companies are primarily regulated by the Danish Companies Act (Da. Selskabsloven).



1.1.3 To start a limited company?

A Limited Company can be founded and owned by one or more individuals or legal entities, with no residency requirements for the founders. You can establish a Limited Company on your own and be the sole shareholder. To form a Limited Company as a natural person, you must not be no younger than 18 years old, not be declared bankrupt, not be prohibited from carrying out business, not be incapacitated or under any form of guardianship and not be under reconstruction. To form a Limited Company as a legal entity, you must have legal capacity, which means, among other things, that a company under formation cannot form another company. The legal entity must not be under reconstruction, bankruptcy or compulsory dissolution.

When you decide to start a Limited Company, the first thing you must do is to prepare and issue a document referred to as the memorandum of association (Da. stiftelsesdokument). This document outlines various details pertaining to the Limited Company, including share pricing, founders' information and the deadline for payment of the capital shares.

You must also prepare articles of association (Da. vedtægt), which outline essential aspects such as the company name and its intended activities. The articles of association are binding on all owners, both those who own shares at incorporation and those who later acquire shares in the company.

When a company is founded, a shareholders register (Da. ejerbog) must be created as soon as possible. It is the Limited Company which is responsible for the creation of the register.

The shareholders' register is a list of all the company's shares and information about who the owners of the shares are. Registration in the shareholders' register is usually a prerequisite for being invited to the company's general meeting. The shareholder register must include information about the owner's total shares in the company, the date of acquisition, disposal or pledging of shares and the voting rights attached to the shares.

A Private Limited Company must include "anpartsselskab" or "ApS" in its name while Public Limited Companies must include "aktieselskab" or "A/S" in its name. It is required that the name of the company differs clearly from the other companies registered in The Central Business Register ("CVR") (Da. CVR-register). This includes both the company's secondary names and main name. Also, the name may not infringe trademark or other rights of others.

The starting capital of a Private Limited Company must be at least DKK 40,000 and of a Public Limited Company at least DKK 400,000. You'll need a bank statement which verifies the payment of the starting capital.

Lastly, you need to apply for registration and pay the registration fee to the DBA. The application must be submitted not later than two weeks after the drawing up of the memorandum of association. The application cannot be submitted before the starting capital has been paid. The registration fee for a Limited Company is DKK 670 to the DBA.



Following registration, which takes approximately one business day, the DBA will furnish you with a certificate of registration (Da. *CVR-nummer*), signifying the company's legal entity status and allowing you to start your business activities. Please be aware that, after registration of your new Limited Company, you must register beneficial ownership information with the DBA. Furthermore, legal and beneficial ownership must also be registered when there are changes in ownership.

Another alternative to start a business by establishing a new Limited Company is to acquire a pre-existing so-called shelf company (Da. *Skuffeselskab*). A shelf company is a pre-registered Limited Company that remains inactive until purchased, allowing buyers to bypass the process of setting up a new company from scratch. Shelf companies are typically available at external law firms that also often help with setting up new companies.

1.2 Sole Trader (Da. *enkeltmandsvirksomhed*)

1.2.1 Why should I choose to run my business as a sole trader?

As a sole trader, you are self-employed, and the administrative and accounting tasks are relatively simple. To run your business as a sole trader, no starting capital is required. Once you've paid income tax to the Danish Tax Agency (Da. *Skattestyrelsen*), all profits belong to you. However, it's important to note that because you're personally liable for the business, you may need to use your personal assets to settle any business debts if the business encounters difficulties, sustains losses or is met with claims from third parties.

1.2.2 What is a sole trader?

A sole trader is an individual who independently runs a business. As a sole trader, you make all the decisions regarding your business, and you alone have the authority to sign on behalf of the business. You also have the option to hire employees to assist in running the business. Sole traders are one of the most common forms of enterprises in Denmark and is especially suitable for smaller companies.

A sole trader is not a legal entity. You bear personal liability for the company's financial matters, including upholding contracts, settling debts and managing income tax obligations.

As a sole trader, you are not required to publish annual accounts, or to submit an annual report to the DBA. However, you must submit tax accounts to the Danish Tax Agency (Da. *Skattestyrelsen*) and keep books and records according to the Bookkeeping Act (Da. *Bogføringsloven*).

The profit of a sole trader is taxed as part of their personal income. In 2024, the top marginal tax rate for personal income is 56 %. A sole trader pays labour market contributions on their profits.



If certain requirements are met, a sole trader may choose to use the business taxation scheme. Under the business taxation scheme, an initial tax of 22 % is applied. If the sole trader decides to withdraw an amount from the savings, the withdrawn amount will be taxed as personal income, generally in line with the taxation described above.

Sole traders are not regulated in any specific law. Instead, they are subject to various laws that regulate their activities, such as the Danish Bookkeeping Act (Da. *Bogføringsloven*), The Danish Annual Accounts Act (Da. *Årsregnskabsloven*) and Act on Certain Commercial Enterprises (Da. *Erhvervsvirksomhedsloven*).

1.2.3 To start running your business as a sole trader

To establish a sole trader, you must register the business with the DBA. There is no requirement to starting capital when registering as a sole trader. When you register, you must choose between three different forms of taxation. You must register your business for at least one of following:

- Register for VAT (Da. *Momsnummer*) if you are a sole trader with a revenue of more than DKK 50,000 in 12 consecutive months
- Register as an employer
- Register to import/export goods to other countries or/and register to become liable to payroll tax (Da. *lønsomspligtig*) if the tax base exceeds DKK 80,000 in 12 consecutive months.

Your business shall be registered through the DBA. There will be no registration fee to the DBA, which makes the registration process free of charge. It's a requirement that the sole trader's name is clearly distinguishable from the other companies registered in the register (Da. *CVR-register*). This includes both the sole secondary names and main name of the sole trader. Following registration, which takes approximately two weeks, the DBA will issue a certificate of registration (Da. *CVR-nummer*).

To register as a sole trader, you must not be younger than 18 years old, not have been declared bankrupt, not be prohibited from carrying out business, not be incapacitated or under any form of guardianship and not be under reconstruction. If you are younger than 18 years old, but 15 years or older, it is possible to get dispensation from the 18 year-rule. This decision will be made by The Agency of Family Law (Da. *Familieretshuset*). To be taken into consideration you must fulfil following requirements cumulatively; you must be at least 15 years old, your parents or guardian must submit an application to The Agency of Family Law, you must have and/or be in the process of completing an education that is relevant to the business, the business must not involve a high financial risk for you as a young entrepreneur and last, a comprehensive business plan must be presented.



1.3 Personally owned smaller business (Da. Personligt ejet mindre virksomhed or PMW)

1.3.1 Why should I choose to start a PMW?

A personally owned smaller business is the smallest business type in Denmark. It is the ideal business type if your business is a part-time occupation or hobby project where you don't need employees. In most respects a personally owned smaller business is similar to a sole trader (see section 1.2).

A personally owned smaller business differs from the sole trader in a few aspects;

- A personally owned smaller business has a turnover limit of DKK 50,000, where a sole trader has no turnover limit
- A personally owned smaller business is not allowed to have employees in the company, while a sole trader can
- A personally owned smaller business cannot be registered for VAT, but for sole traders this is an option, even if the company has a turnover of less than DKK 50,000
- As a personally owned smaller business, you are not allowed to buy or sell goods outside the EU, unlike a sole trader who is allowed to trade with countries outside the EU
- As a personally owned smaller business you need to renew your company registration number (Da. CVR-nummer) every 3 years



1.4 Foundation (Da. fond)

1.4.1 Why should I choose to start a foundation?

The key characteristic of a foundation is the management of assets without any ownership for a specific and generally unchangeable purpose. In Denmark the purpose of the foundation is stated in the trust deed (Da. Fundats) which determines the fund's purpose, activities, management and distributions. This unique set-up, together with favourable tax regulations, makes foundations especially suitable for some specific purposes, such as charitable, educational, scientific, cultural or other socially beneficial activities.

In Denmark a foundation can be either a commercial foundation (Da. erhvervsdrivende fond) or a non-commercial foundation (Da. ikke-erhvervsdrivende fond). The characteristic of a commercial foundation is that it is transferring goods or providing services, is selling or renting out real estate or/and do have a controlling interest in a business enterprise. A foundation is not considered to be commercial if the activities it carries out or controls are limited in scope or comprise only an insignificant part of the foundation's total assets.

A foundation may, under certain conditions, be classed as socially beneficial. A socially beneficial (Da. Almennyttige Formål) foundation is subject to specific regulations which limit the scope of tax liability.

Since the specific purpose of the foundation is generally unchangeable, a third party can rely on the fact that the purpose of the foundation isn't likely to change. Therefore, the entity is well suited for the collection of charity from third parties.

1.4.2 What is a foundation?

A foundation is established to manage and allocate assets for a specific and generally unchangeable purpose. Unlike other business types, foundations don't have owners or shareholders. A foundation has its own rights and responsibilities, and the founders of the foundation aren't liable for the obligations of the foundation. Since a foundation doesn't have any owners, the board of directors is the supreme decision-making body of the entity. The board of directors must act independently of the company's interests to protect the foundation's purpose which is stated in the articles of association.

A foundation is often the best suited entity for charitable or socially beneficial purposes.

If the founder of the foundation is a legal entity, the board of directors are allowed to consist of members from the founder's board of directors if and only if they can prove that they meet the requirements of independence and avoid conflicts of interest. This means that they must act in the best interests of the foundation and not necessarily the founder company. If a conflict of interest arises between the foundation and the founder company, the board of directors will be obliged to act in accordance with the foundation's purpose (Da. Fundatsen).



The board of directors in a commercial foundation must consist of 3 members or more. The board of directors in a non-commercial foundation can consist of less than 3 members with the permission from the Department of Civil Affairs (Da. Civilstyrelsen).

As a starting point, a foundation is subject to taxation in the same way as a Limited Company with a tax rate of 22%. A foundation is fully liable for taxation on income derived from commercial activities. Furthermore, a foundation is subject to taxation on other income if it exceeds DKK 25,000.

However, a foundation may deduct contributions made for charitable or non-profit purposes from its taxable income. In practice, this allows a foundation to be either fully exempt from taxation or subject to a reduced tax rate. If a foundation allocates its entire profit to charitable or non-profit purposes, it will be fully exempt from taxation. Charitable or non-profit purposes include, among other things, social, cultural, environmental, scientific, religious or educational activities.

Commercial foundations are primarily regulated by the Commercial Foundations Act (Da. Lov om erhvervsdrivende fonde) and are subject to supervision by the DBA and by the Department of Civil Affairs. Non-commercial foundations are primarily regulated by the Foundations Act (Da. Fondsloven) and are subject to supervision by the Department of Civil Affairs.

1.4.3 To start a foundation?

The creation of a foundation requires the existence of an asset (or in some cases, a written deed including a will to collect assets). An asset can be, for example, money, real estate or shares. The asset must be gifted to the foundation through a deed that specifies to which purpose the asset is to be used and how the board of directors of the foundation is to be appointed. The asset must be sufficient to fulfil the purpose of the foundation for a longer period (for the non-commercial foundation this is a period of 10 years). The name of a foundation must always include the word "foundation" (Da. "fond").

How you start a foundation, and the related requirements depends on which type of foundation you are establishing:

Non-commercial foundation

- It is required that the foundation must have assets, including any properties, of at least DKK 1 million at the time of establishment which must be separate from the founder's assets and cannot be returned to the founder
- The foundation must have one or more specific purposes, and the assets must be proportionate to these purposes
- The foundation must have an independent board in relation to the founder



- When registering a new non-commercial foundation, the articles of association for the foundation, a list of the foundation's board of directors, and notification of who has been appointed as the auditor must be enclosed and sent to the Department of Civil Affairs when registering the foundation, no later than 3 months after the establishment

Commercial foundation

- It is required that the foundation must have initial capital of at least DKK 300,000 at the time of establishment
- The board of directors must be independent of the founders and significant contributors of the foundation
- The foundation must submit an audited annual report in accordance with the Annual Accounts Act (Da. Årsregnskabsloven)
- Once a year, the foundation must submit a list of legatees to the DBA.
- Each year, the board of directors must explain how it complies with the recommendations for good foundation governance drawn up by the Committee on Good Foundation Governance (Da. Komitéen for god Fondsledelse). When registering a new commercial foundation, the articles of association for the foundation, documentation for the foundation's business operations, information on whether the foundation receives public subsidies and whether the foundation is subject to other public supervision, documentation for the payment of the initial capital, company registration certificate/number (if the founder is a foreign legal entity) and passport number (if the founder is an individual without a Danish personal identification number) must all be enclosed and sent to the DBA when registering the foundation no later than two weeks after establishment.
- Commercial foundations pay an annual fee of 0.015% of equity, but always a minimum of DKK 300 and a maximum of DKK 20,000.

A foundation can be established by one or more individuals or legal entities. The registration process usually takes approximately four weeks. Following the registration process, the foundation will receive a certificate of registration, and the activities of the foundation can begin.



1.5 Cooperative society (Da. Andelsselskab or A.M.B.A)

1.5.1 Why should I choose to start a Cooperative Society?

Starting a cooperative society offers advantages in promoting the economic interest of its members, ensuring that profits and benefits are shared in a democratic manner among them. Each member typically has equal voting rights, fostering a democratic decision-making process. Members can pool resources and share costs, leading to efficiency and economies of scale.

Since the financial risk is distributed among all members, each member's individual financial risk is limited. The company's profits are either distributed among the participants in proportion to their share of the revenue or remain in the company.

A cooperative society is often used as an alternative to a Limited Company in cases where the business profits from a community focus. Examples of businesses that often are conducted through a cooperative society include delivery services, agricultural management, retail, hair and beauty salons.

1.5.2 What is a Cooperative Society?

A cooperative society is a type of cooperative business entity designed to promote the economic interests of its members. The members of the cooperative society contribute to and participate in the association's activities to benefit from shared services, resources or economic advantages. The corporate purpose is to promote the common interests of the members through their participation in the cooperative's activities, as customers, suppliers or in other similar ways. The cooperative's purpose clause is not only an expression of the cooperative's purpose, but also describes the cooperative's business activities. In a cooperative society, the members are not personally liable for the cooperative society's obligations. This means that a cooperative society is a separate legal entity with its own rights and responsibilities, which limits the members' liability for the cooperative society's obligations.

In a cooperative society, the general meeting is the highest decision-making body. Generally, all members have the right to attend and vote at this meeting. The voting right is independent of any paid-in or accumulated share of the company's capital. One of the primary responsibilities of the general meeting is to elect the cooperative society's board of directors, which manages and supervises the activities of the cooperative society. The leadership structure is not regulated by law but must be determined in the cooperative's articles of association. The starting point is that the company has a board of directors, which can appoint an executive board. There are no requirements regarding the number of individuals in the board of directors as this depends on what's written in the articles of association for the cooperative society. The board of directors is responsible for the general- and strategic leadership of the cooperative society and do have the power to appoint an executive board to take care of the daily management.



This structure is common in sectors like agriculture, housing, and retail, where collective effort can enhance economic outcomes for individual members. Some of the most known cooperative societies in Denmark are Arla, Danish Crown and Coop.

In Denmark, no distinction is made between a cooperative society and a non-profit association. An association is subject to taxation solely on its commercial income at a tax rate of 22 % in 2024.

Cooperative societies are regulated through the Act on Certain Commercial Enterprises (Da. Erhvervsvirksomhedsloven) which regulates the cooperative society regulations to protect the democratic base for the association, such as minority protection.

1.5.3 To start a Cooperative Society

There is no requirement to have a starting capital when registering a cooperative society. The cooperative society is established by an agreement between several members who wish to promote a business purpose, which must be set out in the articles of association. The articles of association of the cooperative must fulfil the cooperative purpose of the cooperative society.

In the articles of association, the participants must clearly state the company's business purpose, state the limited liability of the participants, accounting conditions, and rules for electing a board of directors who can act on behalf of the company.

A cooperative society must be registered with the DBA before the company can acquire rights and enter obligations. This must be done by submitting a signed company form, a memorandum of association and the cooperative society's current articles of association. In addition, information on all management members must be submitted to the DBA, as well as the association's purpose, financial year, address and associated auditor. Once the DBA has reviewed and approved the submitted information, the cooperative society is assigned a certificate of registration (Da. CVR-nummer), and a registration certificate is sent.

If the cooperative society is to operate a business subject to VAT, have employees or import/export goods to other countries, this must be registered with the DBA. This can only be done after a registration as mentioned above has been completed and approved.

A cooperative society must submit an annual report to the DBA. This annual report must follow the rules of the Annual Accounts Act (Da. Årsregnskabsloven) and is subject to audit by an approved auditor. There are exceptions to this. A cooperative society is not required to submit an annual report if it does not exceed two of the following three conditions during two consecutive years. These conditions are as follows; The cooperative society has a balance sheet of DKK 7 million annually and has a net turnover of DKK 14 million annually and an average number of full-time employees during the financial year of 10 employees.



In addition, a cooperative society must carry out bookkeeping in accordance with the rules of the Bookkeeping Act (Da. Bogføringsloven) regardless of whether the company is required to prepare an annual report. Instead, the company must submit an annual declaration of exemption to the DBA in which the executive board certifies that the conditions for not submitting an annual report are met.

A dissolution of cooperative society can be done in 3 ways. It can be by compulsory dissolution, dissolution by declaration of payment or by liquidation.

The DBA has a processing time of two to four weeks. The registration fee for a cooperative society is DKK 670 which must be paid to the DBA.

1.6 Non-profit association (Da. almindelig forening)

1.6.1 Why should I choose to start a non-profit association?

Non-profit associations are suited for charitable purposes or idea-driven causes that need community impact and focus on social, cultural or other charitable purposes (often as an alternative to a foundation).

As opposed to foundations or cooperative societies, non-profit associations aren't governed by a specific regulation and therefore offer more freedom in their usage and their purpose can be changed from time to time. A non-profit association has the same opportunities, rights and duties as an individual would have. Members pay a membership fee that contributes to the overall purpose of the association.

If a non-profit association is to receive grants from a public authority, import/export goods or have employees, it must get registered in accordance with the taxation rules. Otherwise, it's optional for a non-profit association to get registered.

1.6.2 What is a non-profit association?

A non-profit association is an organisation established to pursue a non-profit purpose, often related to social, cultural or recreational activities. Unlike cooperative societies, non-profit associations don't distribute profits to their members but instead, any surplus is reinvested into the association's activities to further its goals.



In a non-profit association, the members are not personally liable for the non-profit association's obligations. This means that a non-profit association is a separate legal entity with its own rights and responsibilities, which limits the members' liability for the non-profit association's obligations.

An association can be exempt from taxation if it is exclusively for charitable or non-profit purposes. As described in section 1.3.2, this includes, among other things, social, cultural, environmental, scientific, religious, or educational activities.

Although there are no regulations regarding non-profit associations they are typically operated on a democratic basis with the general meeting of members as the supreme decision-making body, and generally a board of directors is appointed at the general meeting.

1.6.3 To start a non-profit association

There is no requirement to have a starting capital when registering a non-profit association. To start a non-profit association, you need to gather at least two founding members and hold an initial meeting to approve the articles of association and elect the board of directors. The articles of association need to define the purpose of the association, outline its name, objectives, governance, member obligations what the assets should be used for if the non-profit association is dissolute.

It's optional to register the non-profit association with the DBA which has a processing time of two to four weeks. However, a registration is needed if the association is to be given a registration number (Da. CVR-nummer). When registering the association, its name, address and e-mail address must be submitted. There is no registration fee to pay when registering a non-profit association.



1.7 Branch (Da. filial)

1.7.1 Why should I choose to start a branch?

A branch remains under the control and liability of the foreign company, allowing for centralised management and consistent business practices across locations.

Branches can leverage the resources, reputation and support of the foreign company, leading to cost savings and operational efficiencies. For instance, branches can capitalise on the foreign company's pre-existing systems, procedures and supply chains, mitigating the necessity for substantial new investments. Additionally, establishing a branch can be more favourable in an economical sense than founding a new subsidiary or independent entity, as it incurs fewer legal and administrative expenses. Furthermore, a branch is not considered a legal entity which means that you do not set up a Limited Company by registering a branch. This differs from registering a subsidiary which will be considered a legal entity. The liable company for the acts of the branch will be the foreign company.

1.7.2 What is a branch?

Business activities conducted by foreign companies or individuals in Denmark are usually either done through a Danish subsidiary, which is a company that the foreign-based company owns fully or partially, or by opening a branch. A branch is a foreign company's local office in Denmark with its own administration but forming part of the foreign company.

Foreign companies that do not have subsidiaries in Denmark may be obliged to form a branch if the company carries out activities in Denmark that requires such establishment. Various factors such as the purpose, duration and scope of the business activity determine whether such an obligation exists.

A branch has no independent capital, and its assets and liabilities are part of the foreign company's total assets. Therefore, the branch is required to submit the annual rapport of the foreign company to the DBA.

If a foreign company has a permanent establishment in Denmark, the foreign company must pay tax on the income derived from that permanent establishment in Denmark with a tax rate of 22 % in 2024.

It's most common that the foreign-based company that forms the branch is a Limited Company (see section 1 - Limited Companies). Therefore, the branch will be regulated by the Companies Act (Da. Selskabsloven).



1.7.3 To start a branch

If you intend to establish a branch in Denmark, you must register it with the DBA. Along with your application, you need to submit certain documents, such as a certificate of registration for the foreign company and its purpose. It's also required to submit documentation about the name, address, purpose etc. of the branch and personal information about the branch managers. The purposes of the foreign company and the branch must be aligned. There are no requirements regarding a starting capital for the branch.

Upon registration with the DBA, the branch is issued a Danish registration number and a certificate of registration in Danish, even though the branch is not in itself a legal entity. You can initiate your business activities once you've applied for branch registration and paid the registration fee to the DBA. The registration fee for a branch is DKK 670 to the DBA. The DBA's processing time is about two to four weeks.

Additionally, the foreign company must be operated from an address in Denmark and appoint one or more branch managers who are employed in the foreign company. The branch manager must have unlimited power of attorney to act on behalf of the branch and to obligate the foreign company in this sense, but two (or more) branch managers may be appointed to operate jointly. The branch manager must be no younger than 18 years old, not being incapacitated or under any form of guardianship.

The name of the branch must contain the name of the foreign company and indicating both that it is a branch and which country the foreign company is established in. It's required that the name of the company differs clearly from the other companies registered in CVR (Da. CVR-register). This includes both the company's secondary names and main name.

1.7 VAT

In Denmark, the sale of goods and services are generally subject to a value-added tax of 25%. Certain goods and services are exempt from VAT, including hospital treatment, school education, and cultural activities.

A company must register for VAT if its sales of taxable goods and services exceeds DKK 50.000 per year. If a company's sales of taxable goods and services are below this threshold, VAT registration is optional. Once registered for VAT, a company is required to report both output VAT (Da. *salgsmoms*) and input VAT (Da. *købsmoms*) to the Danish Tax Agency.

VAT-registered companies are entitled to a full deduction of VAT on the purchase of goods and services used for activities that are subject to VAT. For goods and services used for both business and private purposes, the company can deduct the amount attributable to the company.



| | Limited company | Sole trader | Foundation | Cooperative Society | Non-profit association | Branch |
|----------------------------|---|--|---|--|--|--|
| Danish Name | Kapitalselskab | Enkeltmandsvirksomhed | Fond | A.M.B.A | Almindelig forening | Filial |
| Legal entity | Yes | No | Yes | Yes | Yes | No |
| Number of owners | One or more individuals or enterprises | Only one person | No owners | Two or more individuals or enterprises can be members. However, no owners | Two or more individuals or enterprises can be members. However, no owners | Foreign enterprise |
| Owner liability | The company has its own rights and responsibilities, which limits the shareholder's liability for the company's obligations | The owner bears personal liability for the company's financial matters, including upholding contracts, settling debts and managing income tax obligations | The foundation has its own rights and responsibilities. The founders have no liability for the foundation's obligations | The association is liable for its own debts | The association is liable for its own debts | The branch is part of the foreign enterprise owning the branch, therefore the foreign enterprise is liable for the branch's obligations |
| Capital requirement | At least DKK 40,000 for a private company and at least DKK 400,000 for a public company | No | For non-commercial foundation's it's required that the foundation must have assets, including any properties, of at least DKK 1 million at the time of establishment For commercial foundation's it's required that the foundation must have initial capital of at least DKK 300.000 at the time of establishment. | No | No | No |
| Registration | With the Danish Business Authority | With the Danish Business Authority | The non-commercial foundations must register with the Department of Civil Affairs. The commercial foundations must register with the Danish Business Authority | With the Danish Business Authority | Optional registration with the Danish Business Authority | With the Danish Business Authority |
| Taxation | The Limited Company's total annual revenue is subject to a tax rate of 22%. | A sole trader is required to pay income tax and labour market contributions on their profits. If certain requirements are met, a sole trader may choose to use the business taxation scheme | As a starting point, a foundation is subject to taxation in the same way as a limited company with a tax rate of 22%. However, a foundation may deduct contributions made for charitable or non-profit purposes from its taxable income. | An association is subject to taxation solely on its commercial income at a tax rate of 22 % in 2024. | An association can be exempt from taxation if it is exclusively for charitable or non-profit purposes. | If a foreign company has a permanent establishment in Denmark, the foreign company must pay tax on the income derived from that permanent establishment in Denmark with a tax rate of 22 % in 2024 |

2. FINANCING



2.1 Forms of financing

Financing is a critical step in the journey of any startup social enterprise. Financing a startup social enterprise can be approached from various angles, each with its own set of advantages and challenges. If you cannot finance the startup with your own money, you will need to turn to a financier. The forms and conditions of financing vary but can generally be divided into either debt financing or equity financing. Sometimes, it's also possible to obtain financing via grants or loans from public authorities. These forms of financing can be used independently or in combination with the other financing forms to create a balanced financial strategy.

2.2 Debt financing

2.2.1 Bank loan

Debt financing involves borrowing money that must be repaid over time, typically with interest. It's a popular choice for entrepreneurs who wish to retain full ownership of their enterprise. Bank loans are a traditional source of debt financing. The bank offers many different types of loans, and through qualified advice from the bank, there will almost always be a loan that suits your needs. However, a disadvantage of this type of financing is that you will have to pay interest and various fees. This interest will often be tax-deductible. The bank will also typically require you to provide some form of guarantee in advance, which will be a requirement for the loan.

2.2.2 Convertible debt

Convertible debt is a hybrid between debt and equity financing typically used by investors to fund companies, especially startups and growth companies. Convertible debt is initially issued as a bond or a loan, which accrues interest over time, but it can be converted into equity at a later date at the option of the lender or under specific conditions. It starts as a loan whereby you borrow money from an investor who has the option to convert the loan into shares of the company in the event of pre-agreed terms occurring.

It's also easier to get convertible debt for companies with limited revenue compared to a bank loan. Compared to a bank loan, the disadvantage of convertible debt is that, in the long term, there is a risk of having to give up shares of the company, so that your ownership is diluted.

2.3 Equity Financing

2.3.1 Venture capital

Equity financing involves exchanging a portion of ownership in the enterprise for capital. This can be an attractive option for startups that need significant capital and can benefit from the expertise of investors. However, this means that you give up a portion of the business and potentially some control over the decision making.

There are numerous social impact venture capital firms that seek to generate social benefits as well as financial returns through its investments. Venture capital firms provide funding to startups with high growth potential in exchange for equity. They also bring valuable resources such as management expertise and industry connections. Access to large amounts of capital and strategic support can significantly accelerate growth. You have limited liability as there is no obligation to repay the funds even not if the enterprise fails. It should be kept in mind that venture capital firms typically seek to maximise its return on investment and that it therefore is important to ensure that the venture capital firm's intentions and goals with the investment are aligned with what your business wants to achieve.

It should be noted that these investors are professionals and take high risks, which also means that they often want large shares of the businesses they invest in and because of their expertise they can be tough negotiators. It can be difficult to get such an investment as a new start-up, as these professional investors often want to see signs of success before they want to make an investment.

2.3.2 Angel investors

Angel investors are affluent individuals or friends and family who provide capital for startups, often in the early stages, in exchange for ownership equity or convertible debt. Angels may be able to offer more favourable terms than venture capitalists. Similarly to venture capital, angel investors usually want to maximise the return on investment. It is therefore important to ensure that the angel investor's intentions are aligned with what your business wants to achieve.

2.3.3 Crowdfunding

Crowdfunding is when individuals invest small amounts of money based on a description of the company, the product and the vision. These investments are usually made through online platforms. In return, the investors usually receive a copy of the product or shares in the company but can also choose to simply donate money if desired. The advantage of crowdfunding is that it allows a company to reach many potential investors at once. Since these investors are private individuals, the connection will also indicate how much interest there is for what the company offers. One disadvantage is that crowdfunding is a very popular financing form, which makes it difficult to stand out from all other companies and thus limit the possibility of getting the desired size of investment. Depending on the set-up, crowd funding may be subject to regulatory restrictions and should therefore not be done without advice.



2.4 Government grants and incentives

- 2.4.1** There is a wide range of financial incentives available to assist both Danish and foreign companies to establish or expand their business in Denmark. These incentives include grants, loans and credit guarantees. Since grants don't require repayment, it can be a great way to provide financial support without the business taking on debt or diluting ownership. The DBA gives out financial support for a wide range of businesses. There are also several other sector-specific public authorities which can provide grants and incentives if your business saves energy or CO2 from energy emissions. Getting a grant or credit guarantees from the public authorities also signals trust and credibility to other potential investors or the bank prior a bank loan. It can be difficult to get such funding from the public authorities, as there are many requirements that must be met to qualify.



3. INSURANCES



A business insurance policy is a type of insurance package that consists of various types of coverage and can vary between different industries and insurance companies. Business insurance can include, among other things:

- Property Insurance, which can cover damages to the company's property.
- Liability Insurance, which can cover compensation claims if someone is injured by your products or services.
- Legal Expenses Insurance, which can cover legal costs in case of a dispute.
- Business Interruption Insurance, which can provide compensation for lost income during operational downtime.

You must ensure that you meet the conditions set by the business insurance policy. If you do not meet the minimum requirements, you risk having your compensation reduced or the deductible increased in the event of a claim.

For the senior executives of the company, for example the board of directors and the CEO (or other members of the executive management board), it is possible to buy a directors' and officers' liability insurance (also known as D&O insurance). A D&O insurance covers the senior executives against claims made against them as individuals (in their role as senior executives). Typically, D&O insurance can cover defence and litigation costs, as well as personal liability established by a court ruling.

To ensure that your business, directors and personnel have adequate insurance coverage, you should also consider reaching out to an insurance broker who can assist with finding the correct insurance for your needs.

4. AGREEMENTS



4.1 The importance of entering into a written agreement

4.1.1 Freedom of contract

As an initial remark, it can generally be said that freedom of contract applies in Denmark in a business-to-business ("B2B") relationship, and thus that two commercial parties are free to agree on the terms and conditions in a contract. This also means that as an entrepreneur you are not protected by the same legislation that protects you as a consumer, and agreed terms with contracting parties that you deem unreasonable, and that maybe also seem unreasonable to others, will generally be upheld. It is, however, worth noting that the freedom of contract nevertheless has certain limitations since there are rules under Danish law that may intervene with the main principle of freedom of contract, whereby a contract term may under certain specific circumstances be modified or set aside if it's adjudged to be unreasonable, but this is generally not the case for contracts between businesses.

4.1.2 How to conclude an agreement

In Denmark, Danish law states that oral agreements are binding in the same way as written agreements. Where agreements are oral, it's often unclear whether terms have been agreed or not. This implies an unclear contractual relationship between the parties, which may expose a company to, for example, changed terms and lack of contractual recourse in case of disputes.

When interpreting the contents of an agreement governed by Danish law, it is the intention of the parties that will prevail. Lacking a written agreement, the parties' intention will be interpreted based on, for example, the way in which the business has previously been conducted between the parties and correspondence between the parties. Where no specific terms have been agreed, the agreement may be complemented by provisions from contract law to fill the gaps, such as rules regarding defects, delays or remedies for breach of contract.

Therefore, written agreements are indispensable in commercial relationships to ensure predictability, transparency and providing evidence of the parties' commitments.

As a social entrepreneur, you are likely to find that you are the smaller contractual party in the negotiations of a contract. In many cases, you will therefore probably experience that the other party will be the one that provides you with its standard contract, and also encounter resistance from such party to negotiate the terms thereof. Nevertheless, it is important that you take the time to read through the contractual terms carefully and understand what you are agreeing to prior to entering into the contract, since the contractual terms will be binding amongst the parties.

4.1.3 Predictability and transparency

Predictability is a cornerstone of commercial activity, providing businesses the ability to forecast and plan for the future with a reasonable degree of certainty. Written agreements contribute significantly to this predictability by explicitly stating the terms of an agreement, including the scope of work, delivery timelines, payment schedules and other critical details. This allows businesses to allocate resources, manage cash flows and coordinate operations, knowing that the other party is obligated to adhere to the agreed-upon terms.

Written agreements also offer the opportunity to clarify complex terms and conditions that might be open to interpretation if not properly documented. The process of drafting a contract encourages parties to consider and articulate various scenarios and how they should be handled. This level of detail and transparency helps to prevent disputes by addressing potential issues before they arise. In the event of changes or adjustments to the agreement, written amendments can be made, which maintain the transparency and continuity of the original contract.

4.1.4 Evidence

Lastly, written agreements serve as tangible evidence of what the parties have agreed upon. In the event of a dispute, the written contract can be presented in the dispute resolution process as proof of the terms of the agreement. A well-drafted contract can help to avoid misunderstandings by providing a reference point for the parties' intentions and expectations at the time of the agreement, and thereby facilitating the dispute resolution.

4.2 Important provisions in a written agreement

The terms to be included in an agreement naturally differ depending on the type of contract and the object of the agreement. Depending on whether the agreement relates to a business-to-business (B-2-B) or a business-to-consumer (B-2-C) relationship, there are different requirements in Danish law which must be taken into consideration. In relation to consumers, there are several mandatory pieces of legislation that protect the consumers and must be accepted in such an agreement. The purpose of these regulations is to protect the consumer as the weaker part in the contractual relation by requiring the agreement to be clear, easy to understand and not unfairly burdensome for the consumer. Therefore, it's important to analyze the parties' relationship prior to drafting the agreement to make sure if one of the parties is a consumer.

For the purpose of this legal guide, we have limited the information to B2B agreements and summarized below examples of important parameters which should be considered when drafting a written agreement.



4.2.1 Contractual parties

The first thing to clarify is the legal entities involved in the agreement. It's important to include all parties' full legal names, their company registration numbers, the addresses of the companies and other important information such as contact details. This will most likely be the contact details of the authorized representatives of each party who are authorized to sign the agreement on behalf of the company. Therefore, it's important to identify these representatives when clarifying the legal entities as these will be the main contact persons.

4.2.2 Agreement object

The agreement should contain a detailed description of the products or services being provided, distributed, licensed, sold or otherwise. This includes specifications, quantities, quality standards and any other relevant details that define what is being exchanged. For services, the scope of work should be outlined, along with any deliverables, timelines and milestones.

4.2.3 Use of the agreement object

The agreement should contain a description on how the agreement object may be used. For example, if you conclude a reseller agreement, it should contain provisions on how the reseller may use your trademark and how the goods may be marketed. If you provide a platform, the agreement should contain provisions on how the platform may be used. If you want to distribute your concept, the agreement should contain provisions on how your trademark and concept may be used.

4.2.4 Price and payment

The agreement should detail the pricing structure, including the total price, payment schedule and terms. It should also specify acceptable payment methods, any interest on late payments and conditions for price changes, such as adjustments for inflation or changes in the scope of work.

4.2.5 Division of responsibilities and risks

The agreement should outline the responsibilities of each party, including who is responsible for what aspects of the delivery, implementation or execution of the services or products. It should also address risk allocation, such as who bears the risk of loss or damage at various stages.



4.2.6 Consequences of breach/liability

The agreement should include descriptions of the consequences and penalties in the situation of any contractual breach from the parties. It should also include a limitation of liability which will define the extent to which each party is responsible for losses or damages in the event of a contractual breach. An indemnification provision should also be considered as this will define the party responsible for covering specific losses or claims from third parties. By doing so both parties know the process and consequences of failing to meet their obligations in the agreement.

4.2.7 Agreement term and termination

The term of the agreement specifies its duration, including any conditions for renewal/prolongation. The termination clause should outline how either party can terminate the agreement, under what circumstances, and what obligations remain upon termination (such as confidentiality or payment terms).

4.2.8 Dispute resolution

Disputes may arise in the contractual relationship, for example if one party doesn't pay in accordance with the agreement or doesn't deliver in accordance with the agreement. The agreement should specify the process for resolving disputes, including which country's law should govern the agreement, whether arbitration or litigation will be used as dispute resolution mechanism, and the location or jurisdiction where disputes will be settled.

Before starting legal proceedings, the parties should try to resolve the dispute amicably. The Danish regulation contains several options for the parties to resolve their disputes without going to court if they can agree to a settlement.

Litigation (meaning settlement of a dispute in Danish court) is usually more cost effective than an arbitration proceeding (meaning that the parties agree to settle the dispute by using a neutral arbitrator who makes a binding decision). However, court proceedings often take long, sometimes several years before the main hearing takes place, whereas arbitration proceedings generally entail a faster and smoother process. It should be noted that arbitration awards are not subject to appeal.

In terms of confidentiality, in an arbitration proceeding, the parties can agree to keep the proceeding confidential, whereas the proceedings in court aren't subject to confidentiality unless there are specific exceptions. In fact, judgements from civil courts are generally published.

Legal disputes are regulated in the Administration of Justice Act (Da. Retsplejeloven).





5. INTELLECTUAL PROPERTY

5.1 Introduction

Intellectual property (IP) rights are valuable, intangible assets that can play a significant role in the success of your business - also if you are a social entrepreneur. These rights can be shared and used by others through various types of agreements, such as licensing, franchising, or cooperation agreements (*see section 6 below*).

Having a clear IP strategy is crucial before expanding your business. This is important not only to ensure that you can freely use the IP you rely on, but also to avoid accidentally using someone else's IP without permission. Additionally, an IP strategy gives you control over how others can use your IP, helping to protect your business interests.

You should identify which IP rights are important for your business and take steps to protect them. There are four main types of IP rights: trademarks, copyright, patents, and design rights. All of these can be sold or licensed to others, offering potential opportunities to grow your business.

5.2 Licensing

Granting a license means giving someone permission to use your intellectual property (IP) rights while you maintain ownership of those rights. For example, you might grant a license for the use of a trademark, a copyright, a patent or a design right.

When you grant a license, you still own the IP, but the other party is allowed to use it according to the terms of the license agreement. This allows you to retain control over your IP, while deciding who may use it, how they may use it, and under what conditions they may do so.

There are different types of licenses. An exclusive license gives only one licensee (the person receiving the license) the right to use your IP, meaning you cannot grant the same rights to anyone else. A non-exclusive license, on the other hand, allows you to grant the same rights to multiple licensees. You also have the flexibility to decide whether the licensee can use your IP for free or whether they must pay a fee for the right to use it.

It is crucial to have a detailed license agreement in place that clearly defines the terms under which your IP can be used. The agreement should include important provisions, such as the geographic area where the IP can be used (territory), any royalty payments the licensee must make, whether the licensee must give you credit, the duration of the license, and whether the licensee is allowed to share, modify, or build upon your IP. A well-drafted license agreement ensures that both parties understand their rights and obligations, helping to protect your IP and manage its use effectively.

5.3 Trademarks

5.3.1 What is a trademark?

A trademark is a distinct mark or symbol that differentiates your company's products or services from those of other businesses. It can take various forms, such as words, names, logos, letters, numbers, slogans, holograms, or even sounds. This mark is essential for customers, partners, and the public to identify and recognize your business. For social entrepreneurs, a strong, well-recognized brand associated with goodwill is especially important for building trust and credibility.

By registering your trademark, you gain the exclusive right to use it, giving you the legal authority to prevent others from using identical or similar trademarks for similar products or services. The most important trademarks to register are typically the brand name or word you use to represent your products or services (which may also be your company's name) and any logos associated with your business.

If you find that someone is using your trademark without authorization, we recommend seeking legal advice to protect your rights and stop the unauthorized use. Registering your trademark ensures that you retain control over your brand and provides you with the legal tools to defend it effectively.

5.3.2 How to get trademark protection

To secure trademark protection, a mark must possess what is referred to as "distinctive character" (Da. *særpræg*). This means that it must be capable of distinguishing your goods or services from those of other businesses and must not merely describe the goods or services themselves. For instance, if a trademark merely describes a product's feature, quality, or geographic origin, it will not be regarded as sufficiently distinctive for registration. Furthermore, a trademark cannot be registered if it is too similar to an existing trademark.

Generally, the first party to file a trademark application obtains the exclusive right to prevent others from using the same or a similar mark. It is therefore advisable to conduct a comprehensive search in trademark databases before making significant investments in your trademark.

In Denmark, trademark rights can be obtained by use or registration.

Unregistered trademarks obtained by use enjoy protection from the commencement of use in Denmark for the goods and services for which the trademark is used. In order to obtain such protection, the following requirements must be met:

- The trademark must possess distinctive character
- The trademark must be in continuous use
- The extent of use must go beyond mere local significance



Registered trademarks can be obtained at national, EU and international level by filing an application with the respective trademark offices:

- Danish Patent and Trademark Office: Registration provides exclusive rights to use the trademark within Denmark.
- European Union Intellectual Property Office (EUIPO): Registration grants exclusive rights to use the trademark throughout all EU member states.
- Madrid Protocol: This international mechanism allows for the registration of a trademark in multiple countries by selecting the jurisdictions in which protection is sought.

When applying for trademark protection, you must specify the classes of goods and/or services under which the trademark will be registered. These classes define the scope of protection. Generally, you will only be able to use your registered trademark to prevent others from using an identical or similar mark for the goods and services within the classes that your trademark is registered for. However, well-known trademarks enjoy a broader protection beyond their registered classes.

A registered trademark is generally valid for ten years (hereunder both in Denmark and the EU) and can be renewed indefinitely, provided that the mark continues to be used in commerce and the renewal fee is paid.

A registered trademark can be revoked if:

- It has not been put to genuine use in Denmark in connection with the goods or services in respect of which it is registered within a continuous 5-year period, and there are no proper reasons for non-use (Absence of genuine use)
- It has become the common name in the trade for a product or service in respect of which it is registered (e.g. nylon) (Genericide)
- It is likely to mislead the public, particularly as to the nature, quality or geographical origin of those goods or services (Deceptiveness)

It is advisable to secure trademark registration in all countries where your business operates. Seeking trademark protection before expanding into new markets is highly recommended.

For trademarks used within your business, it is generally preferable that the legal entity (such as your Limited Company) be the applicant for the trademark registration.



5.4 Copyright

5.4.1 What can be protected by copyright?

Copyright protects literary and artistic works, including novels, poems, scripts, website content, films, music, performing arts, photography, sculptures, theater productions, paintings, maps, cartoons, works of applied art (such as furniture, crafts, and jewellery), architecture, and even source code.

For a creation to qualify for copyright protection, it must meet the requirement of originality. Originality means that the work reflects the author's or creator's own intellectual creation, and that the author has exercised free and creative choices in producing the work.

Importantly, copyright protects the specific expression of a work, not the underlying ideas or concepts. This means that while the form or tangible expression of a work is protected, ideas or concepts themselves are not. As a social entrepreneur, if you have a particular idea, copyright does not prevent others from having or using the same idea. Only the specific way in which you express that idea—such as in a written work, design, or artistic creation—can be protected by copyright.

5.4.2 How to get copyright protection

Copyright protection cannot be registered under Danish law **but arises automatically upon the creation of a work**. If you own the copyright to a work, you can **prevent others from making copies of the work or making it publicly available** in various forms by publishing it on websites, distributing it, or selling copies.

Since copyright protection arises automatically without any formal registration process, it is not always possible to definitively know whether a work is protected by copyright. However, in the case of an infringement, it is for the courts to decide whether a work qualifies for copyright protection. Generally, copyright protection is assumed if the work is the result of the author's own intellectual creation.

Copyright protection lasts for the **lifetime of the author** or creator **plus an additional 70 years after the author's death**.

5.4.3 Transfer of copyright protected works

Under Danish law, the copyright holder may wholly or partially assign the economic rights to a work, such as the right to make copies and the right to make the work available to the public. Copyrights can be assigned through agreements, e.g. license agreements or transfer agreements.



Copyright holders can grant licenses to others, allowing them to use the work under specific conditions while retaining ownership. Licenses can be [exclusive or non-exclusive](#), and the terms of use are typically outlined in a licensing agreement. Please see section 5.2 for considerations when entering into license agreements.

Copyrights can also be assigned to another party through a written agreement. [This transfer can be complete or partial, depending on the terms agreed upon by the parties involved.](#) Where a right to exploit the work in a specific manner or through specific means has been assigned, the assignment does not give the assignee the right to exploit the work in any other manners or through any other means. Therefore, it is important to clearly set out the assigned rights. [Additionally, moral rights, which protect the personal connection between the author and their work, are generally non-transferable and remain with the original creator.](#)



5.5 Other intellectual property rights

5.5.1 Patents

What is a patent?

If you develop an invention that solves a technical problem, you may apply for a patent. Eligible inventions include products, processes, or applications. To qualify for a patent, your invention must meet the following criteria:

- **Industrial Exploitation:** The invention must be practical and commercially exploitable.
- **Novelty:** It must be new and not publicly disclosed before the patent application is submitted.
- **Inventive Step:** It must be significantly different from existing knowledge or solutions.
- **Describable and Reproducible:** You must be able to explain how it works and prove it solves a technical problem.

Ensure the novelty of your invention by keeping it confidential until you submit your patent application. Use confidentiality agreements when sharing details with potential investors or partners. A patent protects the technical function of an invention but does not cover its appearance. For protection of design aspects, see the section on design rights.

How to get patent protection

Patents are granted on a first-to-file basis, meaning the first inventor to file a patent application will be awarded the rights. Depending on your need for protection, you can register a patent at national, EU and international level by filing your applications with the respective patent offices:

- **Danish Patent and Trademark Office:** Grants exclusive rights within Denmark if your application is approved.
- **European Patent Office (EPO):** Provides protection in up to 40 European countries. You can either validate the patent in each country or apply for unitary protection.
- **International Patent System (PCT):** Allows you to file a single application covering up to 150 countries. You will then complete the application process in the specific countries where you seek protection.

Once granted, a patent gives you exclusive commercial rights to your invention for up to 20 years, preventing others from making, selling, or importing it without your consent.



5.5.2 Design rights

What is a design right?

A design registration protects the appearance or form of your product but not its function.

How to get design protection

A design can be registered if it is **new** and has **individual character** meaning that it substantially differs from other previously known designs. If you have disclosed your design before applying for a design registration, you have 12 months to file an application for registered protection. If you wish to not proceed with an application, you will have what is known as unregistered protection, which lasts for three years from the date of public disclosure of the design.

When applying for design protection, you choose to register your design under specific classes of goods and/or services. These classes indicate what goods or services the design will have protection for on the market. **Registered design rights** can be obtained at national, EU and international level by filing an application with the respective offices:

- Danish Patent and Trademark Office: Registration provides exclusive rights to use the design within Denmark.
- European Union Intellectual Property Office (EUIPO): Registration grants exclusive rights to use the design throughout all EU member states.
- The World Intellectual Property Office (WIPO): Registration grants exclusive rights in your designated countries.

A design registration is valid for five years from the date of filing. It's possible to renew the registration every five years for a maximum of 25 years.

5.5.3 Domain names

A domain name is an internet address, for example www.ashoka.org. If you want to register a domain name ending with ".dk", you must contact DK-Hostmaster at punktum.dk. The registration of a domain name does not in itself give you an exclusive right to the words used in the domain name but prevents others from using the same address. It is advisable to secure ownership of all relevant domains in all relevant territories.

5.5.4 Trade secrets

Trade secrets are commercially valuable information of a business that is not generally known or accessible and which is being actively protected by the owner as the disclosure could cause competitive harm.



Trade secrets can be either documented (e.g., drawings or other records) or undocumented, known only to a select few.

Anyone who obtains, uses, or discloses a trade secret without permission may face legal consequences, including being prohibited from further use or disclosure, fines, or imprisonment.

To protect your business's trade secrets, it is essential to identify which information qualifies as trade secrets and take steps to safeguard it. This includes establishing internal procedures for protecting sensitive information, creating clear policies for onboarding and offboarding employees, and using confidentiality agreements with those who have access to trade secrets, typically employees.

5.6 Marketing

Traders must comply with the Danish Marketing Practices Act which regulates fair and lawful marketing practices. The following are key provisions:

Good Marketing Practice

Traders shall exercise good marketing practice with reference to consumers, other traders and public interests. This ensures that marketing activities adhere to socially acceptable norms and are not misleading, aggressive, or otherwise improper.

Misleading actions and omissions

A trader's commercial practice must not contain false information or in any other way be misleading by omitting or hiding material information or by providing material information in an unclear, unintelligible, unambiguous or untimely manner in relation to among others the main characteristics of the product, product quality, pricing, environmental impact, or the social mission of the business. Claims related to social or environmental benefits must be substantiated with verifiable evidence to avoid misleading consumers.

Comparative Advertising

Comparative advertising is permitted when it is based on objective and factual comparisons and does not mislead. Further, it must not denigrate or discredit competitors nor take unfair advantage of the reputation of a trademark, trade name or other distinguishing marks of a competitor or of the designation of origin of competing products.



Special Protection for Vulnerable Groups

Commercial practices directed at children and young people or socially disadvantaged individuals who are particularly vulnerable to the commercial practices in question, shall be designed with specific reference to their natural credulity and lack of experience and critical sense, as a result of which they are readily influenced and easy to impress.

Commercial practices directed at children and young people under the age of 18 must not mention or include images of or references to intoxicants, including alcohol nor directly or indirectly incite them to violence or other dangerous or inconsiderate behaviour.

The Danish Consumer Ombudsman enforces compliance with the Danish Marketing Practices Act. Violations of the Act may result in fines, legal sanctions, or injunctions requiring businesses to cease non-compliant marketing practices.





6. WAYS TO CONDUCT AND EXPAND YOUR BUSINESS

6.1 Introduction

There are several different ways to conduct and expand your business by increasing your sale of products or services. As part of this process, you may choose to cooperate with third parties to allow you to scale up your business. For example, you may partner up with a third party for the sale of your products or services, or even only marketing thereof.

Should you want to expand the sale of a product that contains intellectual property rights by using a third party, you may need to provide such third party a license to use your intellectual property rights, as necessary for such party to perform its obligations under the agreement (see section 5 above on how to protect your intellectual property rights). Such a license may be included in any type of licensing or partnership agreement or in a more complex franchise agreement, should you want to admit a third party to use your intellectual property rights to expand your business concept. For further information on licensing agreements see section 5.2 above.

In addition, there are several other forms of distribution channels which may be used to expand your sale of products (and to some extent also services) to end customers. Which type of intermediary to choose depends on what type of cooperation you would like to have with the intermediary, and how much control of your business and products you wish to retain. Below, we have summarised the most common forms of intermediary/marketing arrangements used in Denmark.

6.2 Types of intermediaries / marketing arrangements

6.2.1 Franchising

In Denmark, franchising is not regulated by specific legislation. However, there are several general laws and regulations that apply to franchise relationships, including the Danish Contracts Act and The Danish Competition Act. A franchise agreement often allows the franchisee to use the franchisor's business model, trademarks, and other intellectual property rights in exchange for a fee. The franchisee operates under the franchisor's established business concept and is subject to periodic monitoring.

The Danish Franchise Association (Franchise Danmark) encourages members to follow ethical guidelines, promoting transparency and fair practices between franchisors and franchisees.

In terms of competition law, "vertical" agreements (including for example franchising agreements) can be prohibited under the Danish Competition Act if they have as their object or effect the prevention, restriction or distortion, to an appreciable extent, of competition in the market. There is a general block exemption for vertical agreements which corresponds to that which exists in EU law, which is also applicable to franchising.

Commercial agency and commission

Commercial agents and commissioners are engaged by a principal to act on their behalf in the sale or purchase of goods. While both facilitate transactions, their roles and the legal frameworks governing them differ in Denmark.

A commercial agent is an independent intermediary who mediates orders, negotiates, or concludes contracts in the principal's name. The agent does not own the goods but works to secure customers for the principal, who sets the price and finalizes the contracts with the end customers. The agent's primary function is to generate business for the principal by encouraging customers to enter into contracts.

A commissioner, on the other hand, acts on behalf of the principal but in their own name. Although the commissioner does not own the goods they sell, they do not operate under the principal's name, distinguishing their role from that of a commercial agent.

In Denmark, commercial agents are protected by the Danish Commercial Agents Act, which provides mandatory protections that cannot be waived or overridden by contract. Any contractual terms that are less favourable than the mandatory provisions in the Danish Commercial Agents Act would be deemed null and void. The act guarantees the right to commission and a termination notice. If the agency agreement has not been concluded for a specific period of time, the notice period must be at least one month in the first year of the agreement. The period of notice is hereafter extended with one month for each commenced year of the agency agreement up to a maximum of six months unless otherwise agreed. Additionally, under certain conditions, a commercial agent may be entitled to receive commission for contracts concluded after the agreement has been terminated. In the event of termination by the principal, the agent may also be entitled to severance compensation, which can amount to up to one year's remuneration.



Commissioners are - unlike commercial agents - not subject to protection under the Danish Commercial Agents Act. Instead, their relationship with the principal is governed by the Danish Contract Act and the agreement entered between the parties. They generally do not benefit from the same statutory protections as commercial agents, particularly regarding notice periods and severance compensation.

Both commercial agents and commissioners typically earn their remuneration through commission, often calculated as a percentage of the sales they generate for the principal

6.2.2 Distribution / reselling

In Denmark, the term distributor or reseller (hereinafter the term reseller is used) is not explicitly defined by law but generally refers to an entity that purchases goods to resell in a specific geographic area. A reseller acts in its own name, on its own behalf, and often assumes the financial risk of the goods. Unlike a commercial agent or commissioner, the reseller takes ownership of the goods, sets its own prices, and invoices customers directly.

There is no specific legislation governing resellerships in Denmark. However, resellers might be entitled to a reasonable notice period upon termination of the agreement under the Danish Contracts Act as agreements that are deemed unreasonable or unfair may be modified or set aside by the courts.

Resale agreements are also subject to the Danish Competition Act. If the terms of the agreement significantly restrict, prevent, or distort competition, they may be prohibited under the Danish Competition Act. Vertical agreements, like reseller agreements, are allowed unless they have as their object or effect the prevention, restriction or distortion, to an appreciable extent, of competition in the market.

6.3 What to think about when choosing type of intermediary

Each of the aforementioned arrangements has its own set of advantages and disadvantages, and the best choice depends on the specific circumstances and goals of the business in question. The complexity of these arrangements often requires careful consideration and, in some cases, the development of detailed contracts to protect the interests of all parties involved. Below, we have comprised some of the main elements to consider when choosing the type of intermediary/marketing arrangement for your business.

- **Control / quality:** When using commercial agents or commissioners, principals retain significant control over the terms of sale and the marketing of their products, as commercial agents and commissioners act on their behalf. When using distributors, manufacturers generally have less control over how their products are marketed and sold. By choosing franchising as a marketing arrangement, a franchisor can ensure that the customer experience and quality is consistent across different locations, however, it can be challenging and generally requires monitoring from the franchisor.



- **Commitment / motivation:** Compared to a franchising arrangement, distributors, commercial agents and commissioners may represent multiple principals or sell products purchased from multiple companies and may not prioritise one principal's or seller's products over another's. Further, both franchisees and distributors are more likely to be highly motivated to succeed than commercial agents and commissioners since they have a direct stake in the business and/or acts on their own behalf.
- **Complexity:** Setting up a franchising system can be complex and requires careful legal and financial planning. Generally, it requires a more detailed agreement to regulate a franchise arrangement than what is required for the other arrangements.
- **Termination of the relationship:** It's generally easier to terminate an agency or commission agreement than to unwind a distribution or franchising arrangement. However, as mentioned above, commercial agents are protected by specific regulations in Denmark , which can limit the principal's ability to terminate agreements without significant notice or compensation.



7. EMPLOYMENT



7.1 General

Some employment issues are subject to statutory rules applicable to all categories of employees; this is the case regards holiday entitlement, maternity and paternity leave, parental leave and the working environment.

As regards recruitment, notice periods, pay levels etc., the applicable rules depend on the category of employees involved:

- Salaried employees (white collar workers) are subject to the Danish Salaried Employees Act (Da. Funktionærloven) and sometimes also a collective bargaining agreement
- Manual workers (blue collar workers) are usually covered by collective bargaining agreements. If no collective bargaining agreement applies, the employment terms and conditions are, to a certain extent, governed by contractual freedom
- Directors/Executive officers (or equivalent positions) registered with the DBA (Da. Erhvervsstyrelsen) are subject to contractual freedom regards their employment terms and conditions

7.2 Different forms of employment

Under Danish law, an employer may hire an individual on either an indefinite or fixed-term basis. Employment contracts are presumed to be indefinite unless explicitly stated otherwise. The types of employment contracts include the following:

- full-time employment for an indefinite or fixed-term period
- part-time employment for an indefinite or fixed-term period
- hourly employment for an indefinite or fixed-term period

Fixed-term contracts are subject to specific regulation. A fixed-term employment can be either for a specific fixed-term, assignment or event. If a fixed-term contract is prolonged or renewed after the expiry of the fixed-term period, such renewal must be based on objective reasons, otherwise the employee can claim the employment to be for an indefinite period.

7.3 Working hours

There is no general legislation governing standard working hours in Denmark. However, the Danish Act on Implementation of the Working Time Directive (Da. Lov om gennemførelse af dele af arbejdstidsdirektivet) stipulates that average weekly working hours, including overtime, must not exceed 48 hours over a four-month reference period. Working hours are typically regulated either by a collective bargaining agreement or by the terms of the individual employment contract.

Most private sector employees work 37 hours per week. In the case of night work, the maximum average working hours may not exceed eight hours during any 24-hour period.

The Danish Working Environment Act (Da. Arbejdsmiljøloven) entitles most employees to a minimum rest period of 11 consecutive hours within any 24-hour period, along with at least one full day off following a daily rest period within every seven-day period. As far as possible, this rest day should fall on a Sunday. The Danish Working Environment Act contains specific rules regards working hours applicable to young people under the age of 18.

To ensure compliance with the rules on daily and weekly rest periods and maximum weekly working hours, employers must have an objective, reliable and accessible working time registration system that can measure the individual employee's daily work hours.

The rules regarding rest period, rest day and time registration, does not apply to:

- employees where the length of their working hours cannot be measured or determined in advance due to special features of the work performed, and
- employees who can determine their own working hours because they are autonomous decision makers or hold managerial functions.

7.4 Holiday entitlement

The holiday entitlement for employees is regulated by the Danish Holiday Act (Da. Ferieloven), which applies to all employees (with very few exceptions) but not to executive officers. Employees covered by the Danish Holiday Act accrues entitlement to 25 days of holiday (paid or unpaid) per holiday year. Several collective bargaining agreements typically provide additional 3-5 days off for employees. Where there are no collective bargaining agreement employers often also provide for five additional days off.

The Danish Holiday Act has a principle of "concurrent holiday", which allows employees to take holiday the month after it has accrued. The employee accrues 2.08 days of holiday each month. The period in which the holiday will accrue runs from 1 September to 31 August (the holiday year). The period in which the accrued holiday can be taken is the same as the holiday year plus four months, i.e. from 1 September to 31 December the following year (in total 16 months), also referred to as the holiday taking period.



A salaried employee paid monthly is entitled to receive their regular salary during any accrued holidays. In addition, the employer must provide the employee with a holiday supplement equal to 1% of the annual salary earned during the holiday year. This holiday supplement must be distributed on a pro-rata basis as the employee takes their holiday.

As a general rule, blue-collar workers are not entitled to receive their regular salary during holiday absences. Instead, they receive a holiday allowance ("feriegodtgørelse") amounting to 12.5% of their monthly earned salary. This holiday allowance is paid by the employer into the Danish Labour Market Holiday Fund ("FerieKonto") and disbursed to the employee on a pro-rata basis as they take their holiday.

7.5 Parental leave

The Danish Act on Maternity/paternity Leave and Pay (Da. Lov om ret til orlov og dagpenge ved barsel) governs employees' rights to take leave in connection with childbirth or adoption. This legislation outlines the entitlements for both maternity and paternity leave, as well as the conditions for receiving parental benefits during the leave period.

A pregnant employee is entitled to pregnancy leave starting four weeks before the expected due date. Following the birth, she is entitled to up to 10 weeks of maternity leave, of which a minimum of two weeks must be taken. The remaining eight weeks can be transferred to the father or co-parent. Additionally, a male employee or co-mother is entitled to paternity leave of up to two consecutive weeks, which must be taken within the first 10 weeks after the birth or placement of the child in the home.

Each parent has an individual right to 32 weeks' parental leave after the first 10 weeks. Nine of the 32 weeks are earmarked for each of the parents, and therefore these weeks cannot be transferred to the other parent. The employee may prolong the parental leave to up to 46 weeks. Five weeks of the parental leave can be postponed by the employee to be held later, but prior to the child reaching 9 years of age. Such postponed parental leave must be taken in one consecutive period. Parents of two or more children born on or after 1 May 2024 are entitled to additional 26 weeks leave, with 13 weeks allocated to each parent. This additional leave is non-transferable and must be taken before the children reach one year of age.

An employee is entitled to maternity or paternity benefits paid by the Danish government during pregnancy, maternity, or paternity leave, as well as for some of the parental leave, provided they meet the necessary requirements. Additionally, an employee may be entitled to receive their salary during the leave period if specified by a collective bargaining agreement or agreed in a company policy, or employment contract.

Under the Salaried Employees Act, a pregnant employee is entitled to receive at least 50% of her salary from the employer for up to four weeks immediately preceding the expected date of birth. Following the actual birth, she is entitled to a minimum of 50% of her salary for up to 14 weeks.



For LGBT+ families, it is possible to transfer the non-earmarked leave (up to 13 weeks) to up to two "social parents", which includes the legal parent's spouse, cohabitant, a known donor and their spouse or cohabitee with a parent-like relationship with the child. Furthermore, it is possible for solo parents to apply for additional 22 weeks leave with maternity benefits, whereas the solo parent can transfer the non-earmarked leave with maternity benefits (up to 32 weeks) to a close family member, i.e. grandparents or siblings. The rules for LGBT+ and solo parents apply in relation to children born on or after 1 January 2024.

The Danish Act on Leave Equalization in the Private Sector (Da. Lov om barselsudligning på det private arbejdsmarked) applies to all businesses in the private labour market in Denmark, unless the employer is covered by an approved decentralized maternity leave agreement. The Act entitles employers to be reimbursed for some of the salary paid to the employee's maternity/paternity leave and parental leave for up to 36 weeks after childbirth. The employer is entitled to a maximum of approximately DKK 235.18 per hour up to 37 hours per week (2024 level).

In addition, the Danish Act on Absence for Special Family Reasons (Da. Lov om fravær af særlige familiemæssige årsager) entitles employees unpaid leave in certain circumstances where absence is necessary for compelling family reasons, i.e. where the employee needs to take care of a family member due to illness or accident. The employer must not discriminate against employees who apply for and/or takes leave in accordance with the Act.

7.6 Termination of employment

Different rules apply for termination of salaried employees and blue-collar workers.

For salaried employees the notice required depends on the length of the employee's continuous employment. The employment must always be terminated to expire at the end of a calendar month. Statutory notice periods are:

Length of continuous employment at the:

| time of notice | notice period |
|----------------------------------|----------------------|
| • Until 5 months | 1 month |
| • Until 2 years and 9 months | 3 months |
| • Until 5 years and 8 months | 4 months |
| • Until 8 years and 7 months | 5 months |
| • More than 8 years and 7 months | 6 months |

The 6 months' notice period is the maximum afforded by the Salaried Employees Act. However, it is possible for an employer and the employee to agree on extending the employee's notice period, provided that the employer's notice period is extended correspondingly.

The employee's notice of termination is one month to the end of a month.



For salaried employees it is possible to agree on a probationary period (up to three months), during which either party may terminate the employment giving 14 days' notice. A probationary period must be agreed in writing between the parties. For fixed-term employees the probationary period cannot exceed $\frac{1}{4}$ of the fixed-term employment's length.

If a salaried employee has been continuously employed with the company for 12 or 17 years at the time of termination notice, the employer must pay a severance amount equivalent to one month's salary for 12 years of service or three months' salary for 17 years of service.

Under Section 2b of the Salaried Employees Act, an employer may be required to pay compensation for unfair dismissal if the employee has been employed for at least one year at the time the notice of termination is served, and the dismissal is not justified by the employee's conduct or the employer's circumstances. If the dismissal is related to the employee's conduct, the employer is generally required to provide a written warning beforehand, allowing the employee an opportunity to improve their performance. Under Danish employment law, dismissals based on company circumstances, such as restructuring, are generally permissible and considered justifiable grounds for termination.

Compensation for unfair dismissal will be determined based on the employee's length of continuous employment and the specific circumstances of the case. Generally, the compensation will not exceed an amount equal to the employee's salary for half of the notice period. For employees over 30 years old at the time of dismissal, compensation may reach up to three months' salary. Employees with more than 10 years of service may receive up to four months' salary, while those with more than 15 years of service may be entitled to up to six months' salary.

For blue-collar workers, the termination of employment is primarily governed by the terms outlined in the employment contract and/or a collective bargaining agreement. The length of the notice period is often linked to the employee's seniority within the company. Generally, the employer's notice period ranges from 14 to 120 days, while the employee's notice period typically falls between 7 and 28 days.

In the absence of a collective bargaining agreement, both the probationary period and the notice period for blue-collar workers are determined by contractual freedom, allowing for flexibility in the terms agreed upon by the employer and employee.

If the employment is covered by a collective bargaining agreement, the agreement typically includes specific provisions regarding compensation for unfair dismissals. Compensation is only granted to blue-collar workers who have been employed for more than nine months at the time of dismissal. While the compensation may be as much as 52 weeks' salary, in practice, it is usually set at a significantly lower amount.

All shop stewards ("tillidsrepræsentanter"), health and safety representatives ("arbejdsmiljørepræsentanter"), employee-elected board members, and employee representatives elected under the Danish Act on Informing and Consulting Employees ("lov om information og høring af lønmodtagere") generally enjoy special protection against dismissal, which typically requires "compelling reasons" for termination. If such employees are dismissed, they may be entitled to compensation significantly higher than the amounts previously described. Furthermore, the collective bargaining agreement specifies a formal procedure that must be followed when dismissing these employees.



7.7 Social security contributions

Most contributions to the social security system are collected through the tax system; however, the following contributions are paid separately to:

- ATP (Da. Arbejdsmarkedets Tillægspension). Both employers and employees contribute to the ATP. The employer's contribution is DKK 2,376 annually per full-time employee, while full-time employees contribute DKK 1,188 annually (2024 level).
- Apprentice refund (Da. Arbejdsgivernes Uddannelsesbidrag ("AUB")). The employer's premium to AUB equals DKK 3,149 annually per full-time employee (2024 level).
- Industrial injury scheme (Da. Arbejdsmarkedets Erhvervssikring ("AES")). The employer's premium to AES varies annually from approximately DKK 164 for salaried employees and up to DKK 1,558 for blue-collar workers (2024 level). The size of the premium is dependent on the number of employees in the company and the sector in which the company operates.
- Financing Contribution (Da. Finansieringsbidrag ("FIB")). Private and/or foreign employers must pay DKK 437 annually per full-time employee (2024 level).
- Maternity Fund (Da. Barsel.dk). The employer's contribution equals DKK 1,350 annually per full-time employee (2024 level).
- Tax on gross salary (Da. Arbejdsmarkedetsbidrag ("AM-bidrag")). The tax is collected from the employee's salary to provide revenue for allowances paid to unemployed and for education, training and sickness. Currently, the tax on gross salary is 8%.

7.8 Sick pay

Pursuant to the Salaried Employees Act, a salaried employee is entitled to receive their normal salary (including benefits, bonuses, etc.) during sickness absence. As a result, there is no specific sick pay for salaried employees. After the initial 30 days of sick leave, during which the employer is required to pay the employee's normal salary (known in Danish as the "arbejdsgiverperiode"), the employer may be eligible for reimbursement from the Danish government for the salary paid during the employee's sickness absence. The employer can receive a maximum of DKK 4,695 per week for a full-time employee (2024 level).

Some collective bargaining agreements stipulate that employees must have at least six months of seniority before they are entitled to receive their normal salary during sick absence. However, there is no seniority requirement for absences resulting from an occupational injury.

If the employee isn't entitled to normal salary during sick absence, then the employer is required to pay sickness benefits the first 30 days with no reimbursement. The employee can be entitled to sickness benefits after 30 days from the Danish government, if the requirements are met and the sick absence is more than 30 consecutive days.



7.9 Labour relations

Many employers are members of an employer's association under the Danish Employer's Confederation (Da. Dansk Arbejdsgiverforening ("DA")) or one of the special employers' associations (e.g. the Financial Sector or Agriculture), that help coordinating collective bargaining.

Employees are often members of the relevant trade union, and most of these unions are also members of the "umbrella" confederation called the Danish Trade Union Confederation (Da. Fagbevægelsens Hovedorganisation ("FH")), a service organisation that undertakes to negotiate or coordinate various matters common to all trade unions.

A Danish employer is only covered and bound by a collective bargaining agreement if the employer either is a member of an Employers' Association or has acceded to a collective bargaining agreement.

Both the employer and employees can use different collective actions (strikes, lockouts, non-physical blockades and boycotts) to enforce their demands when there is a conflict of interest, i.e. where parties disagree about wages or the working conditions applicable to a particular job and where no collective bargaining agreement is applicable.

7.10 Work environment

It is mandatory for the company to insure the employees against occupational accidents and occupational diseases.

The Danish Working Environment Act aims to ensure safe and healthy working conditions in the workplace. The rules on how to organize a health and safety organisation within the workplace vary depending on how many employees the company have:

- A company with up to 9 employees: Health and safety issues must be dealt with between the employer and the employees. The company are not required to establish a health and safety organisation.
- A company with 10-34 employees: The employer is obligated to establish a health and safety organisation with one or more supervisors and one or more elected health and safety representatives. The organisation is responsible for attending to the daily and overall health and safety tasks in the company.
- A company with more than 35 employees: The employer is obligated to establish a health and safety organisation at two levels. Daily health and safety tasks are handled by one or more groups consisting of a supervisor and an elected health and safety representative. Overall health and safety planning and coordination is dealt with by one or more committees.

The employer must ensure that a workplace assessment (Da. "Arbejdspladsvurdering" ("APV")) of the working environment is carried out at the workplace annually.



8. COMPLIANCE WITH DATA PROTECTION LEGISLATION



All organisations process personal data, for example about employees, contact persons at your business partners, in relation to your website etc. When your organisation processes personal data, you must comply with applicable data protection legislations (namely the General Data Protection Regulation, hereinafter the “**GDPR**”). This applies whenever your business processes any type of personal information.

The Danish Data Protection Act (*databeskyttelsesloven*) imposes additional obligations and exemptions, as allowed within the legislative flexibility provided by the GDPR.

Failing to comply with the GDPR and/or the Danish Data Protection Act can worst-case result in your organisation facing administrative fines of up to €20 million, or four percent of the global annual turnover (or that of the corporate group, if applicable), whichever is higher. Even if this is the theoretical starting point in the GDPR, the Danish Data Protection Agency takes a pragmatic approach to fines. The level of fine depends on the specific violations. However, another potentially more intrusive risk is that the Danish Data Protection Agency orders the Company to cease a processing which is non-compliant with the GDPR and/or the Danish Data Protection Act.

What is "personal data" and "processing" of personal data?

"Personal data" is any information relating to an identified or identifiable natural person, e.g., an employee or a contact person employed at a business partner. The "data subject" is a natural person who can be identified, directly or indirectly, even if only a few persons will be able to identify him/her and even if the probability of identification is low. Personal data is for instance a name, a phone number, an IP address, a customer ID, a picture, and a fingerprint.

According to the GDPR, every use or handling of personal data is considered "pro-cessing". "Processing" is any operation or set of operations which is performed on personal data or on sets of personal data, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, use, disclosure, erasure etc. Storage of personal data is also considered a processing activity under the GDPR. The processing of personal data includes both automated processing as well as processing other than by automated means if it forms part of a filing system or are intended to form part of a filing system.

The general data protection principles

When your organisation is processing personal data, your organisation must comply with applicable general data protection principles. Compliance with these principles does not in itself ensure the lawfulness of the processing of personal data. A legal basis for the processing is also required (*see below*).

At any time, your organisation must be able to demonstrate that it complies with the general principles for processing of personal data. If your organisation is not in compliance with the principles, the processing of personal data is not lawful and must cease. Please note that not even a consent from the data subject can make the processing lawful, if your organisation is not able to demonstrate compliance with the principles.

The general principles applicable in relation to processing of personal data are as follows:

Lawfulness, fairness, and transparency

The principles of lawfulness, fairness and transparency define good practice of data processing. Basically, this means that the personal data must be processed on the basis of consent or some other legal basis, and that it must be transparent to natural persons that personal data concerning them are collected, used and otherwise processed, which requires information and communication relating to the processing.

Purpose limitation

Your organisation may only collect personal data for specified, explicit and legitimate purposes and not process it further in a manner that is incompatible with the initial purposes. Based on this principle, your organisation must - at the latest at the time when the personal data is collected - determine the specific purpose of the processing. The purpose must be legitimate and naturally related to the ordinary activities of your organisation's business areas. In case of further processing, your organisation is subject to further restrictions.

Data minimisation

Your organisation may only process adequate and relevant personal data. The quantity of the data must be limited to what is necessary in relation to the purposes for which they are processed (*see purpose limitation above*).

Accuracy

Your organisation must make sure that personal data are accurate and, where necessary, kept up to date. Inaccurate personal data must be erased or rectified without delay.



Storage limitation

Your organisation must delete personal data that are no longer necessary for the purposes for which the personal data are processed (*see purpose limitation above*). In other words, personal data must be deleted on an ongoing basis.

The establishment of routines of deletion is crucial in this respect. The determination of the deletion routines must be based on the purpose of which the personal data was initially collected (*see purpose limitation above*).

In general, it is essential that storage of personal data is kept to a minimum, and your organisation's employees must erase personal data from their personal archive, including email inbox, personal folders, subfolders, desktop, etc. in a structured, well-defined, and regular manner. Further, physical documents must be shredded after it is no longer necessary to process the personal data included in said documents. Generally, when the personal data are stored in the intended IT-systems or archives, it is no longer necessary to also store the personal data privately in email inboxes, subfolders, desktop, etc. However, before erasing personal data, your organisation's employees must make sure that the intended erasing complies with internal administrative procedures. In this connection, please note that national rules within the countries of EU/EEA may prescribe minimum retention periods of specific data; e.g. the Danish Bookkeeping Act which stipulates a retention period of 5 years in relation to a company's accounting records.

Integrity and confidentiality

Your organisation must ensure that personal data is processed with appropriate security to prevent i.a. accidental or unlawful destruction, loss, or alteration and against unauthorized disclosure and abuse.

For example, personal data which is considered confidential or sensitive must always be encrypted in transport, e.g. when it is sent by e-mail.

Categories of personal data and legal basis for processing

Processing of personal data must be lawful. When deciding the most appropriate legal basis for the processing, it is essential to firstly establish the category of the personal data in question.

Categories of personal data

Personal data can be divided into different categories depending on the character of the data.

"Ordinary" or **"non-sensitive personal data"** is for instance names, addresses, contact information, customer ID, credit information, car registration number and other information that is not "sensitive personal data" (non-exhaustive list).

"Sensitive personal data" is personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, and the processing of genetic data and biometric data for the purpose of uniquely identifying a natural person, data concerning health, sex life or sexual orientation (exhaustive list).



Personal data can be considered as **confidential**, depending on the type of information in question. Confidential personal data is not specifically defined in the Data Protection Regulation, but usually includes information that is protected by secrecy provisions in national laws. For instance, information on CPR numbers (social security numbers) and personal data relating to criminal convictions and offences will as a rule be considered as confidential, as such information is subject to national provisions on secrecy and governed by the Danish Data Protection Act. Special data protection considerations must be taken into account prior to any processing activities e.g., this type of personal data must always be encrypted when it is sent by e-mail.

Legal basis for processing

Personal data may be processed if for instance:

- the data subject has given consent;
- processing is necessary for the performance of a contract with the data subject; e.g. a sales agreement, or in order to take steps at the request of the data subject prior to the entering into a contract; e.g. an employment contract;
- processing is necessary for compliance with a legal obligation to which your organisation is subject to as a controller; e.g. report obligations to national tax authorities; or
- it is necessary for the purposes of the legitimate interest pursued by your organisation, which are not overridden by the interests or fundamental rights and freedoms of the data subject.

Sensitive personal data may not be processed, unless a specific exception applies - for instance one of the following:

- the data subject has given *explicit* consent;
- processing is necessary for the purposes of carrying out the obligations and exercising specific rights of your organisation or of the data subject in the field of employment: or
- processing is necessary for the establishment, exercise or defence of legal claims, e.g. in connection with a specific dispute.

Please note that both a **legal basis** and an **exception** must be provided by your organisation in order to process sensitive personal data.

The data subjects' rights

Under the GDPR, the data subjects have various rights. Some of the data subjects' rights must be fulfilled on your organisation's own initiative, whereas other data subjects' rights must only be fulfilled at the request of the data subjects - that is, if a data subject contacts your organisation and exercises their right(s).



Information to be provided to the data subjects

When collecting personal data from the data subject or third parties, your organisation must provide the data subject with information about the processing. As a general rule, the information must be provided to the data subject at the time when the personal data are obtained from the data subject, or within a reasonable period after obtaining the personal data from a third part, but at the latest within one month.

In order to comply with the information requirement, your organisation must link to or by other means provide access to the relevant privacy policies. Please refer to the specific privacy policies your organisation has prepared for respectively job applicants, employees in your organisation, and external business partners, customers, and website visitors etc.

Your organisation must take *active* steps in providing the information, so it is not sufficient to have the policies located on the webpage or the intranet.

Exercise of data subjects' rights request

The data subjects have a number of rights which your organisation is required to handle in a timely manner and in accordance with the data protection rules.

Subject to certain exceptions and limitations, the data subjects have the right to:

- Request access to their personal data. This right enables the data subjects to receive a copy of the personal data your organisation processes about them.
- Request correction of the personal data that your organisation processes about the data subjects. This enables the data subjects to have incomplete or inaccurate personal data that your organisation processes about them corrected.
- Request erasure of their personal data. This right enables the data subjects to request to have their personal data erased prior to the expiry of your organisation's usual retention period. This is sometimes referred to as the "right to be forgotten".
- Request the restriction of processing of their personal data. This right enables the data subjects, for instance, to ask your organisation to suspend the processing of their personal data for a period enabling your organisation to verify the accuracy of the personal data if the accuracy of the personal data being processed is contested by them, or if the processing is unlawful and the data subjects oppose to the erasure of the personal data and request restriction of their use instead.
- Request your organisation to transfer the personal data which your organisation have received from the data subjects to them in a structured, commonly used and machine-readable format, and they will then have the right to transmit those personal data to another data controller without hindrance from your organisation. This is known as the right to data portability.



- Right to object to processing of their personal data. This enables the data subjects to object to the processing of their personal data, which is based for instance on your organisation's legitimate interests, including profiling based on this legal basis.
- Request not to be subject to automated individual decision-making, including profiling. This enables the data subjects to request of your organisation that they are not subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning them or similarly significantly affects them.

Your organisation must establish procedures to ensure proper handling of requests from data subjects wishing to exercise their rights.

Data protection roles

A distinction is made between whether your organisation is the data controller in relation to the processing of personal data or whether your organisation act as a data processor for another data controller.

It is important that you know your organisation's own role in the processing because the requirements for a data controller and a data processor are different. If the parties involved in the processing of personal data are unsure who is responsible for complying with the various data protection regulations, there is a risk that none of the parties assume responsibility or that one party assumes a responsibility that it does not actually have.

It is therefore very important that you - before the processing personal data is initiated - clarify your organisation's data protection role and that of any other parties involved in the processing.

Data controller-data processor relationships often appear in customer-supplier contexts. When such a relationship exists, a data processing agreement must be entered to govern the data processing activities.

Personal data breaches

Your organisation must report personal data breaches to the relevant data protection authority, which, in Denmark, is the Danish Data Protection Agency. All personal data breaches must be reported unless the breach is unlikely to result in a risk to the rights and freedoms of natural persons.



Accountability, i.e. demonstrating compliance with the GDPR

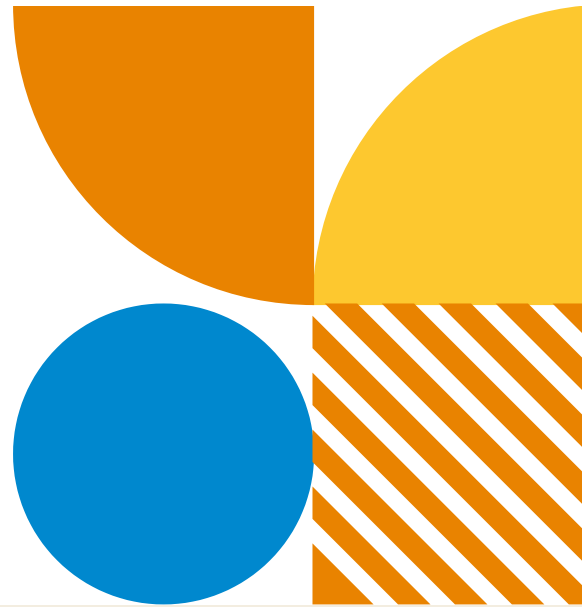
Your organisation must be able to demonstrate its compliance with the GDPR. This means that your organisation must be able to document, e.g. with written procedures, policies etc., that the GDPR is complied with.

To demonstrate compliance, your organisation must for example

- maintain written records of processing activities e.g. to document purposes for processing personal data
- establish a legal basis for processing, and if legitimate interests are relied on as legal basis, prepare legitimate interests assessments
- prepare a detailed retention and deletion policy
- prepare internal procedures regarding e.g. processing of personal data, incl. privacy by design and default, handling data subjects' rights, handling personal data breaches,
- prepare risk assessments focusing on the risk for the data subjects, and sometimes conduct a data protection impact assessment,
- document data processing agreements,
- prepare a personal data breach log, and
- document that rules relating to transfer of personal data to countries outside the EU/EEA are complied with, e.g. by preparing transfer impact assessments.



9. FINAL WORDS



Thank you

It has been a privilege to develop this guide alongside so many outstanding experts in various legal fields. A heartfelt thank you to the many lawyers at Krogerus, Kromann Reumert, and Vinge who have put your time, energy and dedication into sharing your invaluable legal expertise with social entrepreneurs. As social entrepreneurs, we often lack the resources to collaborate with exceptional lawyers like you. Your willingness to share your expertise with the field of social entrepreneurship is a truly valuable contribution, empowering countless social entrepreneurs to grow and develop.

I also want to extend a thank you to the Ashoka Fellows Durukan Dudu, Markos Raivio and Thorkil Sonne who have generously shared your experiences and helped tailor the legal advice towards social entrepreneurs. Finally, I want to thank the team at Ashoka who coordinated this work and made this guide possible. Together we have contributed a guide that really helps social entrepreneurs create the legal foundation to create a greater impact.

Michael Wernstedt, Ashoka Nordic

Stockholm, December 2024

Start of a deeper discussion

As social entrepreneurs, we are accustomed to finding creative solutions to the challenges we encounter. This extends to navigating a legal system that is not tailored to our needs, and we hope that this guide can help you do just that.

At the same time, we also hope this serves as a starting point for a broader societal conversation about how we can build a legal system that better supports social entrepreneurs.

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