

Derivatives and commodities trade

Practice area under Financial Services

We advise on all aspects in connection with entering into and trading in derivatives and commodities. We assist both in drafting contract documents, negotiating agreements and advising on the regulatory rules governing such agreements.

Our clients in this field include some of the largest financial undertakings and energy companies in Denmark and the world as well as several types of commodities traders.

We have particularly extensive experience with respect to the following types of agreements:

- ISDA Master Agreement and ISDA Credit Support Annex
- EFET General Agreement (power and gas)
- Power Purchase Agreements (PPAs), including financial/synthetic PPAs and PPAs involving physical delivery and various types of hybrids
- framework agreements for trade in various green certificates (GoOs, ROcs and REGOs)
- EFET Master Netting Agreement and EFET Cross Product Payment Netting Agreement as well as other types of Master Netting Agreements
- GRMAs, OSLAs and other types of Repo agreements and agreements on securities lending
- structured products - normally in connection with offerings to Danish investors
- specifically adapted framework agreements (often simplified versions of the above agreements)
- collateral management agreements
- clearing agreements in connection with compliance with EMIR requirements

In terms of the regulatory rules we frequently advise on, among other things:

- MiFID - the provisions to ensure investor protection in connection with derivatives trade, the provisions on reporting and the provisions on exemption of commodities traders
- EMIR - regulatory requirements for entering into OTC derivatives or derivatives traded on stock exchanges, including requirements for clearing, provision of security and other risk mitigants. We also advise on the classification of businesses (FC, NFC+ og NFC-) and on the reporting duty under EMIR
- MAR and REMIT - we advise on all aspects of the market abuse rules and we assist in drafting internal policies on procedures to ensure compliance with such rules. We also advise on disclosure requirements and reporting requirements under both sets of rules
- SFTR - advice on reporting requirements and requirements in connection with the formation of contracts

Ratings



2023 - 2024 IFLR1000

Plesner is listed in "Tier 1" as regards Banking and Finance.

"Organised and structured, very fast, and our preferred law firm in Denmark" (2023)

"They have been very service-minded and easy to deal with. Very constructive in their approach" (2023)

"Solution-orientated, pragmatic, not overcomplicating, available" (2023)



2024 The Legal 500

Within Banking and Finance, Plesner is a first tier firm.

"Always ready and eager to help. Highly commercial and focused on solutions across cap structure, docs, negotiation etc."

"The team is highly qualified and very proactive in assisting the client. The lawyers are both knowledgeable and commercial, which is vital in transactional work"

"The practice produces quality work with efficient project management. Truly a pleasure to work with them"

"Good competencies across various offerings (M&A, financing etc.) and different sectors"

"A unique insight in the financial industry makes it very easy to be client of Plesner. Legal advice is always in the relevant context and in accordance with new legal requirements and practice"



2024 Chambers Global

Plesner is listed in "Band 1" as regards Banking & Finance.

"The team shows a great understanding of complex debt financing situations"

"Plesner are very knowledgeable in the area of financial services law"

"The lawyers always provide quick responses and good advice, and they have good a commercial understanding"

"The law firm applies high-level legal competencies while keeping a pragmatic and client-based focus at the same time"

"Plesner has one of the biggest and strongest teams in town"



2023 The Legal 500

Within Banking and Finance, Plesner is a first tier firm.

"The best banking and finance team in Denmark. Expert knowledge with most matters and very business oriented"

"Very good expertise. The firm has a good ability to combine the expertise of the different lawyers who provide relevant and complete advice"



CHAMBERS
GLOBAL

2023 Chambers Global

Plesner is listed in "Band 1" as regards Banking & Finance.

"The team has a highly rated commercial awareness and client service, and is great at delivering to budget"



The
LEGAL
500

2022 The Legal 500

Within Banking and Finance, Plesner is a first tier firm.

"Hands-on and always up to date on market conditions"

"The team was professional and dedicated 24-7 – through the whole process. Very solution-oriented and to the point. Easy to work with. They made us feel we were in control"

"We did a refinancing project starting in one direction. And after many turns, we ended in a different corner. The Plesner team was capable of handling all the different structures and stakeholders in a strong, professional and positive way"

"Well composed, talented team. High availability and swift turnarounds"

"Plesner's finance practice is probably the best in Copenhagen and consistently delivers high quality work regardless of the size of the transaction"



IFLR1000

2021-2022 IFLR1000

Plesner is listed in "Tier 1" as regards Banking and Finance.

"Provides high-quality advice with a clear understanding of the client's business and need" (2021/2022)

"Highly commercial approach, second-to-none market insights and swift responses" (2021/2022)

"Good knowledge and insight of relevant precedent documentation for the relevant financial sponsor. Overall kept a great overview of a fairly complex transaction with various deal-specific peculiarities" (2021/2022)

"The banking and finance team of Plesner is very knowledgeable and experienced within a broad range of financing types. They are very approachable and deliver excellent service" (2021/2022)

"The firm is very much up to speed with the latest trends and developments within the loan market on legal aspects and operates in a flexible and efficient manner, which is needed on the processes" (2021/2022)

CHAMBERS
GLOBAL

2022 Chambers Global

Plesner is listed in "Band 1" as regards Banking & Finance.

CHAMBERS
EUROPE

2022 Chambers Europe

Plesner is listed in "Band 1" as regards Banking & Finance.

"They deliver consistently high-quality work and they have good people"

"Deliver valuable advisory services"

"Laud their understanding of the loan market"



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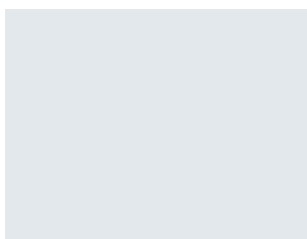
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