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

2026 **Chambers Global**

Plesner is listed in "Band 1" as regards Banking & Finance by Chambers Global and Chambers Europe.

"The team has thorough knowledge of the financing landscape, regulatory regime and legal matters. It has an extensive track record"

"Plesner is quite well staffed on all levels, and the lawyers work seamlessly across the different levels of seniority"

"Plesner has experts in many fields"

"What makes Plesner suited to our needs is their ability to understand the overall commercial matters and the ability to manage that into the documentation. The lawyers understand what drives value"

"The lawyers have a strong attention to detail and are always up front with potential issues, even the smallest details"

2026

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

"Strong team with strong leadership. Commercial mindset with the ability to always understand the clients' needs and present solutions based on that. Always able to meet deadlines and available to discuss issues"

"What sets Plesner's team apart is their strong combination of expertise and client-focused service"

"They are really good in negotiations and case management"

2025 **IFLR1000**

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

"Prompt in response and commercial in their advice"

"Plesner is amongst the best within banking and finance-area and delivers expertise on an ongoing basis. They are very hands-on and pragmatic to reduce issues list to most important"

"The Plesner team's availability is excellent and they understand client needs and also listen to the client. The expertise of the team meets all expectations and they have a super good mix of senior and junior people in the team"

"High quality documents, proactive. I consider Jakob Echwald Sevel as the best finance lawyer in Denmark"

"Very approachable, highly pragmatic on complex cases, working extensive hours when needed, provides specific and actionable advice etc"

2025 **The Legal 500**

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

"Above all, competent and relevant advice. Attention and responsiveness to client needs. Proactively looking for the best solutions given particular client characteristics and needs. Benefiting from long-term relationship and knowledge of our company and stakeholders"

"With Plesner you can always rely on a close collaboration where you feel that the whole team works for you and try to accomplish the best possible result"

2025 **Chambers Global**

Plesner is listed in "Band 1" as regards Banking & Finance by Chambers Global and Chambers Europe.

"The lawyers are able to break down complex regulation into easy-to-understand principles"

"Plesner team has a very broad staff base and is very adaptable in its staffing, ensuring that tasks are always handled at the right level with seamless coordination internally"

"The team shows good flexibility and are easy to communicate with"

"The team has very deep knowledge"

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"

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