

GENERAL TERMS AND CONDITIONS

These general terms and conditions apply to all services provided to clients by Advokatfirman Hammarskiöld & Co AB (the “Firm”)

1 GENERAL AND INTERPRETATION

- 1.1 These terms and conditions shall apply in relation to all services provided to clients by Advokatfirman Hammarskiöld & Co AB (the “**Firm**”) and any partner or employee of the Firm, except as otherwise agreed in writing. The Firm will adhere to the Swedish Bar Association’s code of conduct (the “**Code of Conduct**”) when providing its services.
- 1.2 Your new and/or continuing instructions will constitute your acceptance of these terms and conditions.
- 1.3 Your relationship is with the Firm and not with any individual employed by or associated with the Firm. Your instructions are instructions to the Firm and not to an individual. This applies even if it is your express or implied intentions that the work be carried out by one or several specific individual(s).
- 1.4 All partners and employees of the Firm shall have the benefit of these terms and conditions and any engagement letter regarding our services to you (including but not limited to provisions regarding limitations of liability applicable to the Firm).

2 CLIENT IDENTIFICATION, ETC.

- 2.1 A new client is only accepted as a client of the Firm after approval by the Firm’s client admission committee.
- 2.2 Pursuant to law, the Firm is obligated to obtain and retain satisfactory evidence of the identity of the Firm’s clients in certain matters. The Firm may therefore require you to *inter alia* provide the Firm with evidence of your and your related entities’ identity and the identity of persons authorised to instruct us in matters referred to us. The Firm may also request professional references. The Firm reserves the right to request information and evidence for *inter alia* client identification and anti-money laundering purposes.
- 2.3 The Firm is required by law to disclose suspicions of money laundering or terrorism financing to the police authorities. The Firm is not permitted to inform the client or any other person about such suspicions or that the Firm has made or is contemplating making disclosures to the police authorities. In case of any suspicions of money laundering or terrorism financing the Firm will comply with applicable legislation, including rules requiring us to decline or withdraw from the engagement.
- 2.4 The Firm shall have no liability for any cost, expense, loss or damage resulting, directly or indirectly, from the Firm’s compliance with duties and obligations (as the Firm understands them) outlined in sections 2.2 and 2.3 above or any other applicable legislation, including the Code of Conduct.

3 TYPE AND SCOPE OF THE ENGAGEMENT

The Firm works in teams in order to provide the client with the expertise and resources required in each matter. At the outset of a matter, the type and scope of the Firm's services and/or engagement may be agreed and documented in an engagement letter. The type and scope may thereafter be changed, expanded or reduced and the Firm may have to change the members of the team or, as applicable, the person at the Firm responsible for the handling of the client's matter.

4 GIVING OF ADVICE

4.1 The Firm's advice is tailored to the circumstances in the particular matter, the facts presented to the Firm and your instructions. Advice may not be relied upon in any other matter or used for any other purpose than that for which it was given.

4.2 Without prejudice to the generality of the foregoing, the Firm's advice in a matter does not include potential tax consequences or other advice in relation to tax issues.

4.3 The Firm only provides legal advice as to matters of Swedish law and does not provide financial or accounting advice or advice on the merits of an investment or a transaction. Nor does the Firm provide recommendations from a commercial perspective as to whether or not you should consummate a particular investment or transaction.

4.4 The lawyers of the Firm are qualified to give advice on Swedish law only. The Firm does not provide advice on the laws of any other jurisdiction. Based on the Firm's general experience in dealing with other jurisdictions, the Firm may express views on legal issues in another jurisdiction. This is however merely intended to provide the benefit of the Firm's experience and does not constitute advice. However, the Firm will be pleased to assist you in obtaining the necessary advice from lawyers qualified in the relevant jurisdiction.

4.5 The Firm's advice is always given to you on the basis of the law as at the date of the advice. The Firm assumes no responsibility and will not be liable to update the advice to take into account changes in the law or practise after that date unless the Firm expressly agrees otherwise.

5 MARKET ABUSE RULES

You shall inform the Firm when it is required to establish and maintain an insider list to comply with obligations under any market abuse rules (jointly referred to as "MAR"). If you request a copy of an insider list that you have instructed the Firm to maintain, the Firm will provide it as soon as possible at any time within a period of five years and one day after the list was prepared or dated. You are required to keep confidential any insider list provided by the Firm and to use it only in order to comply with MAR.

6 COMMUNICATION

6.1 The Firm communicates with the Firm's clients and other parties involved in a matter in a variety of ways, including through the Internet and by e-mail. Although these are effective means of communication, they involve security and confidentiality risks for which the Firm accept no responsibility or liability. If you prefer that the Firm does not communicate through the Internet or by e-mail in relation to any particular matter, please notify the relevant partner in charge of the matter.

- 6.2 The Firm's spam and virus filters and security arrangements may sometimes reject or filter out legitimate e-mails. Accordingly, you are obligated to follow up important e-mails by telephone.

7 INTELLECTUAL PROPERTY RIGHTS

The copyright and other intellectual property rights in work products that the Firm generates for a client rest in the Firm although you have the right to use such work products for the purposes for which they were provided. Unless expressly agreed otherwise, no document or other work product generated by the Firm may be generally circulated or used for marketing purposes.

8 CONFIDENTIALITY

- 8.1 The Firm will protect the information you disclose to the Firm in an appropriate manner and in accordance with the Code of Conduct, unless the Firm is required by law or court order to disclose such information. The Firm is required by law to provide information to *inter alia* the Swedish tax authorities regarding the VAT registration numbers of its foreign clients.
- 8.2 When a particular matter has become publicly known, the Firm is entitled to disclose its involvement on your behalf in the Firm's publicity material and on the Firm's website. Such disclosure may only contain information about the matter that is already in the public domain. If the Firm has reason to believe that you will be concerned about such disclosure, the Firm will seek your permission before such disclosure is made.
- 8.3 If the Firm engages or liaises with other advisers or professionals, the Firm is entitled to communicate to them all materials and other information which the Firm believes may assist them in advising or carrying out work for you. The same applies in respect of material and other information that the Firm has obtained as a consequence of the checks and verifications carried out by the Firm according to section 2.2 above.

9 CLIENT SERVICE TEAM

One or two of the Firm's partners will be designated as your client relationship partner. You may at any time request a change of your relationship partner(s).

10 OTHER ADVISERS AND PROFESSIONALS

- 10.1 If the Firm instructs, engages or works together with other advisers or professionals, any such adviser or professional shall be considered to be independent of the Firm and, unless the Firm expressly agrees otherwise, the Firm shall have no responsibility or liability for choosing them or recommending them to you or for advice given or work carried out by them, irrespective of whether they report to you or to us, unless you instruct the Firm otherwise, any authority to engage advisers and professionals on your behalf includes authority to accept limitations of liability.
- 10.2 The Firm does not accept responsibility for fees or expenses charged by other advisers or professionals. When the Firm instructs or engages other advisers or professionals it will be on your behalf and the Firm may, at your request, obtain fee estimates or agree fee arrangements. Although the Firm will assist you in any discussions with other advisers or professionals in this regard, the Firm shall not assume any responsibility or liability for such estimates or arrangements. You are always responsible for paying such other advisers' or professionals' fees.

11 FEES AND EXPENSES

- 11.1 The Firm's principles for charging fees follow the rules of the Swedish Bar Association. Unless agreed otherwise, the Firm's fees are determined on the basis of a number of factors such as time spent, the complexity of the work, the qualifications, experience and resources required, the amounts involved, the risks assumed (if any) by the Firm, time constraints and the result achieved.
- 11.2 Upon your request, the Firm will, if possible in the opinion of the Firm, provide you with an estimate of the Firm's likely fees prior to commencing work, and, if requested by you, update you on the fees incurred as work progresses. Estimates are based on information available to the Firm at the time of estimation and cannot and shall not be regarded as fixed quotes. The Firm is entitled (but not obligated) to revise an estimate, budget or other fee arrangement when the Firm has reason to believe that it is no longer accurate.
- 11.3 In addition to the Firm's fees, disbursements for travel and other expenses will be charged, *e.g.* incidental costs as registration fees, registry search fees, fees of other advisers and professionals, travelling, temporary workers, catering, photocopying, courier, fax and telephone charges. With regard to photocopying, fax and telephone charges, the Firm will charge you a fixed sum of 1 per cent of the Firm's fee. In certain matters, where this pattern is not appropriate, the Firm will charge on an itemized basis.
- 11.4 All fees and expenses are exclusive of value added tax, sales tax and similar taxes, which will be charged where appropriate.

12 INVOICING AND PAYMENT

- 12.1 The Firm will invoice you on a monthly basis, unless agreed otherwise. The Firm may send you preliminary (on account) or final invoices. Preliminary invoices may not include an exact assessment of the full amount due, but will give a broad indication of the work done for the relevant period. In such cases, the final invoice for the matter or part of the matter will set out the total amount of the Firm's fees and expenses with the fees and expenses payable according to any preliminary invoice deducted.
- 12.2 The Firm is entitled to request an advance payment. Such payment will be used to settle future invoices. The total amount of the Firm's fees and expenses for a matter may be more, or less, than the amount of the advance payment.
- 12.3 Unless otherwise agreed, payment of invoices is due within 15 days of the invoice date. The Firm will charge interest on any overdue amount from the due date until the date of payment at the rate determined by the Swedish Interest Act.
- 12.4 In litigation and arbitration, the losing party can be ordered to pay the costs (including legal fees) of the winning party in whole or in part. It is however in the rarest cases that all the legal expenses the winning party has incurred will be recoverable from the losing party. Irrespective of whether you should be the winning or losing party you must pay the Firm's fees for services rendered and expenses incurred in representing you in litigation or arbitration.
- 12.5 If you ask the Firm to address an invoice to someone else, the Firm may accommodate your request at the Firm's discretion, however always provided that the third party has accepted to pay, that it is evident that the arrangement will not violate any laws, that the identity and other matters outlined in section 2 above have been verified in respect of the addressee and that you,

on demand, will promptly pay any amounts which have not been paid by the due date. No client relationship with such addressee is assumed.

13 LIMITATION OF LIABILITY

- 13.1 Our liability for any loss or damage suffered by you as a result of our fault or negligence shall, unless the loss or damage was caused by our intent or gross negligence, be limited in respect of each engagement to 50 million Swedish kronor or, if our fee for the engagement is less than one million Swedish kronor, five million Swedish kronor. A price reduction or any other remedy is not available in addition to damages.
- 13.2 The Firm shall not under any circumstances whatsoever be liable for loss of production, turnover or profit or any other indirect loss or damage or consequential loss or damage regardless of whether the loss or damage was difficult to foresee or not.
- 13.3 We will not assume any liability for loss or damage suffered by means of tax being imposed or the risk of tax being imposed on you as a result of our services. Nor will we assume any liability for the availability or survival of any tax losses carried forward.
- 13.4 The Firm's liability to you will be reduced by any amount which may be obtained under any insurance maintained by or for you or under any contract or indemnity to which you are a party or a beneficiary, unless it is contrary to the agreement with such insurance provider or other third party or your rights against such insurance provider or other third party will be prejudiced thereby.
- 13.5 The Firm shall not have any liability for any loss or damage suffered as a result of the use by you of the Firm's work products or advice in any other context or for any other purpose than for which it was explicitly given. Except as provided in section 13.7 below, the Firm shall not have any liability to any third party through the use by you of the Firm's work products or advice.
- 13.6 The Firm will not accept any liability for any loss or damage suffered as a result of events beyond the Firm's control, which events the Firm reasonably could not have anticipated at the time the Firm accepted the matter or engagement and whose consequences the Firm could not reasonably have avoided or overcome. In addition, the Firm shall not have any liability arising from failure to meet any target date(s) or from failure to complete any part of work for you within a proposed time scale or, if, due to events beyond the Firm's control, the Firm is unable to start or continue work on a matter.
- 13.7 If, at your request, the Firm agrees that a third party may rely on a document produced by the Firm or any other work product or advice, this will not increase or otherwise affect the Firm's liability, and the Firm will only be liable to such party to the extent the Firm would have been liable to you. Any amount payable to a party as a result of such liability will reduce the Firm's liability to you correspondingly and vice versa. If the Firm agrees that a third party may rely on a document produced by the Firm or on advice provided by the Firm, the Firm will not assume any client relationship with such third party. The aforesaid shall apply also if, at your request, the Firm issues certificates, opinions or the like to a third party.

14 COMPLAINTS AND CLAIMS PROCEDURE

- 14.1 If, for any reason, you are dissatisfied with the Firm's services or have a complaint, you should notify your client relationship partner(s) or the relevant engagement partner as soon as possible. You may also contact the Firm's managing partner (contact details are found on www.hammar skiold.se), who, together with a partner who has not been involved in the matter, will investigate your complaint.
- 14.2 Claims shall be submitted to the Firm's managing partner (contact details are found on www.hammar skiold.se) as soon as you have become aware of the circumstances giving rise to the claim. No claim may be made later than twelve months after the earlier of (i) the date the last invoice was issued for the engagement to which the claim refers and (ii) the date the circumstances giving rise to the claim became known to you or could have become known to you after reasonable investigations.
- 14.3 If your claim is based on a claim against you by an authority or other third party, the Firm or the Firm's insurers shall be entitled to meet, settle and compromise such claim on your behalf, provided that - taking into consideration the limitations of liability in these terms and conditions and, if any, the engagement letter - you are indemnified by the Firm. If you meet, settle, compromise or otherwise take any action in relation to such claim without the Firm's consent, the Firm will not accept any liability for such claim.
- 14.4 If you are reimbursed by the Firm or the Firm's insurers in respect of a claim, you shall, as a condition for such reimbursement, transfer the right to recourse against third parties to the Firm or the Firm's insurers by way of subrogation or assignment.

15 TERMINATION OF ENGAGEMENT

You may terminate the Firm's engagement at any time by requesting the Firm in writing to cease acting for you. If you do so, you must still pay the Firm's fees for services provided and expenses incurred prior to the date of termination.

16 DOCUMENT RETENTION

After the conclusion or termination of a matter, the Firm will keep (or store with a third party) essentially all documents and work products accumulated or generated in a matter, whether on paper or electronically for a period of time which the Firm deems adequate for that particular type of matter, however under no circumstances for a period of time shorter than that required by Swedish law or under the rules of the Code of Conduct.

17 PERSONAL DATA AND PRIVACY

The Firm collects and processes personal data in accordance with The Firm's [Privacy Policy](#). Please make sure that you have read and understood the content of this document, which describes how we process your personal data and your rights with regard to our processing of your data.

18 AMENDMENTS AND PREVAILING TERMS

- 18.1 These terms and conditions may be amended by the Firm from time to time. The current version can always be viewed on the Firm's website [www.hammar skiold.se]. Amendments to these terms and conditions will become effective only in relation to matters initiated after the amended version was posted on the Firm's website.
- 18.2 In case an engagement letter has been sent to you in respect of a particular engagement, the terms in the letter prevail if and to the extent there is any inconsistency between these terms and conditions and the terms set out in such letter.

19 GOVERNING LAW AND DISPUTE RESOLUTION

- 19.1 These terms and conditions and, if any, the engagement letter and all issues, including any non-contractual obligations, in connection with any of them, the Firm's engagement and any matter on which the Firm has advised or failed to advise shall be governed by and construed in accordance with substantive Swedish law.
- 19.2 Any dispute, controversy or claim arising out of or in connection with these terms and conditions or, if any, the engagement letter or the breach, termination or invalidity thereof or regarding the Firm's engagement or any matter on which the Firm has advised or failed to advise, including any non-contractual obligations, shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be English unless you and the Firm agree to use Swedish. The rules regarding Emergency Arbitrators in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce shall not apply unless you and the Firm agree that those rules shall apply.
- 19.3 All arbitral proceedings conducted with reference to section 19.2 above and all information discussed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings, shall be kept strictly confidential. Such information, decision or award may not, in any form, be disclosed to a third party without the express consent of the other party. A party shall however not be prevented from disclosing such information in order to preserve its rights versus the other party or if the party is required to so disclose pursuant to mandatory law or stock exchange rules and regulations or similar.
- 19.4 Notwithstanding section 19.2 above, the Firm shall be entitled to commence proceedings for the payment of any amount due from you in any court with jurisdiction over you or any of your assets.