

## ADVOKATFIRMAN GLIMSTEDT'S GENERAL TERMS AND CONDITIONS (2019:1)

- |  |                |  |
|--|----------------|--|
| <b>1. Scope</b>  | 4.2            | Information provided in draft documents is only preliminary. The client can only rely on information found in the final authenticated versions of the Law Firm's documents.  |
| 1.1 These general terms and conditions shall apply to all assignments performed for the client by partners and employees of Advokatfirman Glimstedt (hereinafter individually and collectively referred to as the "Law Firm"), unless otherwise is stipulated by mandatory law, by the Code of Conduct of the Swedish Bar Association or by special agreement.   | 4.3            | The Law Firm does not provide advice of financial or accounting nature, nor advice on the commercial merits of carrying out or omitting to carry out a particular transaction or investment.   |
| 1.2 Upon engaging the Law Firm you will be deemed to have accepted these terms and conditions.   | 4.4            | Unless otherwise has been agreed in writing, the tax consequences of any given legal act is not considered in the Law Firm's advice.   |
| <b>2. Identification and personal data</b>   | 4.5            | The Law Firm only provides legal advice on applicable Swedish law. Based on the Law Firm's general legal expertise, however, its lawyers may express views on legal issues related to other jurisdictions. Nonetheless, this should not be considered as legal advice, but rather general information that must be ascertained by obtaining advice from lawyers who practice in the relevant jurisdiction.   |
| 2.1 Prior to commencing an assignment, the Law Firm is under an obligation to check if there is a conflict of interest or if any other circumstances preclude the Law Firm from accepting the assignment under the Code of Conduct of the Swedish Bar Association. Further checks will be performed in the course of the assignment in the event that new circumstances become known to the Law Firm.  | 4.6            | The advice of the Law Firm is based on the legal situation at the time it is given. Unless specifically agreed, the Law Firm is under no obligation to update the advice provided with respect to changes in the legal situation.  |
| 2.2 If the Law Firm as a result of a conflict of interest or any other circumstance is or becomes hindered, according to the Code of Conduct of the Swedish Bar Association, from pursuing an assignment already commenced or is obligated to withdraw from an assignment, the Law Firm is still entitled to compensation for work performed and any accrued expenses previous to such withdrawal from the assignment.   | <b>5. Fees</b> | 5.1 The Law Firm is entitled to charge the client a fee plus VAT on a monthly basis or payments on account. Furthermore, the Law Firm is entitled to a reasonable retainer for future fees and expenses. Requests for a retainer of a certain amount does not constitute an estimate or a limitation of the final fee for the assignment.  |
| 2.3 The Law Firm is under a legal obligation to report any suspicions of money laundering and terrorist financing to the Swedish Financial Police. According to applicable law, the Law Firm is prevented from notifying the client should such suspicions arise or if notification to the Financial police authority is being considered or has been undertaken. If such suspicion arises, the Law Firm is also obligated to decline or withdraw from the assignment. The Law Firm cannot be held liable for any damage directly or indirectly caused to the client as a result of the Law Firm's fulfilment of its legal obligations in this regard. | 5.2            | The payment term for the Law Firm's issued invoices is 10 days from the issuance date of the invoice. If the client is a consumer, the payment term for the Law Firm's issued invoices is 30 days. In the event of late payment, legal penalty interest is charged in accordance with the Interest Act (Sw: "räntelagen").   |
| <b>3. The client's participation, etc.</b>   | 5.3            | The assignment invoiced is based on, inter alia, the total time spent on the assignment. The amount of remuneration is determined in accordance with a proper professional comprehensive assessment of all the circumstances (including time used), for example the difficulty of the issues at hand, outcome, performance, skill, abnormally large or small amount of time required, etc.   |
| 3.1 The client shall provide the Law Firm with complete and accurate information for the purpose of the execution of the assignment.   | 5.4            | A request by the client that an assignment is to be billed to a third party, may be accepted only in the event that it is obvious that such a procedure is not in conflict with law and that mandatory identity and conflict of interest checks have been performed in regard to the recipient of such invoices. The client is in such cases jointly and severally liable for payment of the invoice. Such billing procedure does not constitute nor create a client-attorney relationship between the Law Firm and the invoice recipient. |
| 3.2 All contacts with counterparties and authorities shall normally be performed by the Law Firm as the client's representative and the client shall immediately inform the Law Firm if the counterparty or its representatives have contacted the client directly and not through the Law Firm.   |                |  |
| <b>4. Advice</b>   |                |  |
| 4.1 The Law Firm's work results and advice are adapted to the circumstances in each specific case and based on the material and instructions provided by the client, and can therefore only be used for the purpose for which they were provided.  |                |  |

## ADVOKATFIRMAN GLIMSTEDT'S GENERAL TERMS AND CONDITIONS (2019:1)

- 5.5 The Law Firm's hourly rates are normally adjusted once a year.
- 5.6 If the case is decided in trial, and the Law Firm's performed work corresponds to a higher fee than what the client is granted in the ruling, the Law Firm reserves the right to charge the client the higher amount.
- 6. Legal Expenses Insurance**
- 6.1 If the assignment for a client concerns a dispute, a Legal Expense Insurance (Sw: "rättsskyddsförsäkring") may, if such coverage exists, under certain circumstances and to a limited extent cover the client's and the counter party's legal costs. In addition to the client's obligation to pay the deductible, the right to obtain insurance compensation for legal expenses is limited in different manners, e.g. concerning hourly fee rate and cost limit. This implies that such Legal Expenses Insurance does not cover all costs. The Law Firm has no commitment to abide by the hourly fee rate stipulated in such insurance policy. The client is equally liable for the Law Firm's hourly fees which exceed the hourly fee rate, as well as invoiced amounts which exceed any cost limit, stipulated in an applicable insurance policy.
- 6.2 The Law Firm is entitled to demand consecutive payment of fees and other expenses for the assignment directly from the client even if a Legal Expenses Insurance or similar financing is being utilized. The terms for consecutive billing and on account billing in accordance within Clause 5.1 above consequently apply regardless of whether or not the client is granted coverage from a Legal Expense Insurance.
- 6.3 If a Legal Expenses Insurance or similar financing is utilized by a client who is a consumer, Glimstedt is entitled to demand consecutive payment of fees and other expenses for the assignment directly from the client, but no more than what corresponds to the client's estimated deductible plus such fees and other expenses as are not covered by the Legal Expenses Insurance or similar financing.
- 6.4 If a Legal Expenses Insurance or similar financing is utilized by a client who is a trader, Glimstedt is entitled to demand consecutive payment of fees and other expenses for the assignment directly from the client, whereby Glimstedt undertakes to help ensure that the client receives the payments on account from an insurance company or equivalent that are stated in the terms of the insurance or equivalent.
- 6.5 Should the client wish to utilize a Legal Expense Insurance, the client is obliged to inform the Law Firm hereof when the assignment is given.
- 7. Expenses**
- 7.1 In addition to fees, the Law Firm shall be entitled to charge the client for all expenses necessary for the completion of the assignment, plus VAT.
- 7.2 When the client engages the Law Firm the client grants the Law Firm the right, unless the client specifically instructs otherwise, at the client's expense, to take such measures as the Law Firm deems necessary or desirable to carry out the assignment at the best of its ability. This includes engaging other advisors and professional experts.
- 7.3 If the Law Firm hires other advisors and professional experts, the Law Firm may request that the client contracts them directly, thereby assuming a direct payment obligation for such fees and expenses.
- 7.4 An assignment from the client to engage and instruct other advisers or professional experts shall include the lawful authority for the Law Firm to accept limitations of liability for other advisers or professional experts on behalf of the client.
- 8. Personnel**
- 8.1 The Law Firm reserves the right to allocate staff for the performance of the assignment. The Law Firm does not guarantee that specific individuals will continuously participate in the assignment.
- 8.2 The Law Firm assigns personnel which the Law Firm deems to have the necessary qualifications and skills that are best appropriated for the performance of the assignment.
- 9. Communication**
- 9.1 Unless the client specifically instructs otherwise, the Law Firm is entitled to communicate with the client's counterparties and others through email, even if this might involve risks in terms of safety and confidentiality. The Law Firm does not assume any liability for damage that may arise from such communication.
- 9.2 The Law Firm's spam and virus filters might at times reject or filter out legitimate emails. The client is therefore advised to follow up important emails to the Law Firm over the phone.
- 10. Documentation, intellectual property rights and the preservation of documents**
- 10.1 All material drafted by or in possession of the Law Firm regarding the assignment constitutes the property of the Law Firm. The client is entitled to recover any documents that the client has provided to the Law Firm, with the exception of letters or other communication with the Law Firm. The client furthermore has the right to recover original documents, such as minutes, certificates, contracts, expert opinions and arbitration awards. If original documents belonging to the client are provided to the Law Firm, such documents may be retained by the Law Firm during the assignment and returned when the assignment is completed. The client finally is entitled to obtain copies of correspondence, minutes from courts, judgments, expert opinion and draft agreements that the Law Firm has received or issued which the client has not previously received.

## ADVOKATFIRMAN GLIMSTEDT'S GENERAL TERMS AND CONDITIONS (2019:1)

- 10.2 Copyright and other intellectual property rights to the material that the Law Firm has produced in the context of an assignment is the property of the Law Firm. The client is merely granted the right to use the material for the purpose for which it was provided.
- 10.3 Upon completion of an assignment the Law Firm will, under applicable regulations, preserve or store at a third party, either paper or electronic copies, all relevant documents generated in an assignment for at least the minimum period of time stipulated in applicable rules and regulations.
- 10.4 The Law Firm does not undertake to preserve the client's original documents for the future.
- 11. Confidentiality**
- 11.1 The Law Firm is bound by client-attorney confidentiality in regard to information obtained about the client and its business within the performance of the Law Firm's assignments.
- 11.2 If the client allows the Law Firm to interact with other advisors or experts during an assignment, the Law Firm is entitled to disclose information to them that may be deemed relevant for the performance of such advisors' or experts' tasks in a satisfactory manner.
- 11.3 After seeking approval from the client, the Law Firm may publish brief information about the Law Firm's involvement in the matter, as well as other publicly known information in this regard, for marketing purposes and on the Law Firm's website. The Law Firm may also refer to the assignment in quotations and in presentations to rating agencies.
- 12. Use of the Law Firm's name**
- The client undertakes to not in any context use the Law Firm's name or trade name without obtaining the Law Firm's prior written permission.
- 13. Personal data etc.**
- 13.1 The Law Firm is the personal data controller for personal data provided to the Law Firm in connection with the assignment, or otherwise obtained by the Law Firm. All data processing will take place in accordance with the applicable personal data legislation. See "Glimstedt Law Firm's Privacy Policy" at <https://www.glimstedt.se/en/legal/> for more information on how we process personal data.
- 13.2 A person wishes to know what personal data is processed by the Law Firm regarding him or her, can make a written request on the matter at the Law Firm, as specified in the privacy policy.
- 14. Specification of VAT number**
- When the Law Firm provides services to a client in another country within the EU VAT area without charging VAT, the Law Firm is legally obligated to provide information to the Swedish Tax Authority regarding the client's VAT number and the value of the provided services. The client is deemed to have consented to the disclosure of such information through its engagement with the Law Firm.
- 15. Complaints and claims**
- 15.1 If the client questions the handling of an assignment, the client shall contact the lawyer of the Law Firm who is responsible for the assignment.
- 15.2 A client who is displeased may file disciplinary complaint against the lawyer or lawyers who have performed the assignment with the Swedish Bar Association.
- 15.3 If the client has a claim for damages due to the Law Firm's performance of an assignment, a notice in writing shall be presented to the responsible lawyer at the Law Firm as soon as possible. The legal basis for the claim for damages must be specified at that time.
- 15.4 Notice in accordance with the aforementioned shall be presented no later than three months after the circumstances upon which the claim is based on are known or should have been known to the client, had the client made reasonable inquiries.
- 15.5 If the client has a consumer claim in respect of the legal service provided and has initially tried to reach an amicable settlement but failed to do so, the client may turn to the Swedish Bar Association Consumer Disputes Board. As a consumer in this context any individual operating outside the scope of his or her professional or business capacity. The Swedish Bar Association Consumer Disputes Board may be contacted through: The Consumer Disputes Board, the Swedish Bar Association, PO Box 27321, 102 54 Stockholm, or [www.advokatsamfundet.se/konsumenttvistnamnden](http://www.advokatsamfundet.se/konsumenttvistnamnden).
- 16. Limitation of Liability**
- 16.1 The Law Firm shall only be liable for damage caused to the client by the Law Firm's fault or negligence in the performance of the assignment.
- 16.2 Unless otherwise agreed at the conclusion of the assignment, the Law Firm's liability to you, per assignment, is limited to fifty million (50,000,000) SEK, unless the Law Firm's fee for the assignments in question is less than one million (1,000,000) SEK, in which case the liability shall be limited to five million (5,000,000) SEK.
- 16.3 The Law Firm maintains liability insurance adapted to the business in addition to the Swedish Bar Association's mandatory liability insurance.
- 16.4 If the client has provided incorrect or incomplete information as a basis for the assignment, the Law Firm is not liable for any deficiencies in its advice as a consequence hereof.
- 16.5 Even if the Law Firm has expressed an opinion about the outcome of an assignment, The Law Firm is not liable should such an outcome not be achieved.

## ADVOKATFIRMAN GLIMSTEDT'S GENERAL TERMS AND CONDITIONS (2019:1)

- 16.6 The Law Firm shall not be liable for damage resulting from the Law Firm's advice being used for other purposes than it was given for.
- 16.7 Should the assignment include an undertaking by the Law Firm to advise on possible tax consequences, the Law Firm's liability will not include the tax expense unless it, when the advice was given, was clear that the client would have been able to achieve its commercial objectives by using a different structure or method without additional cost or risk and thus could have entirely avoided payment obligation for such taxes.
- 16.8 The Law Firm is not liable for damage caused by the procurement of external advisors or professional experts even if they are endorsed or hired by the Law Firm within the frame of an assignment.
- 16.9 The Law Firm is not liable for damage suffered by third parties due to the use of documents or advice provided by the Law Firm unless it has been expressly agreed between the Law Firm and the client that a third party should be able to rely on the Law Firm's document or advice. In such cases, the liability towards third parties does not go beyond what is applicable towards the client in accordance with these terms and conditions.
- 16.10 If a client's claim against the Law Firm is based on a third party claim or a claim from a public authority against the client, the Law Firm is entitled to – on behalf of the client – refute, reconcile or settle the claim under the prerequisite that the Law Firm indemnifies the client. Should the client regulate, settle or otherwise take any action following such a claim without the Law Firm's consent, the Law Firm is not liable for the claim.
- 16.11 The client is obliged to mitigate any incurred damage. The Law Firm's liability shall consequently be reduced with the amount that the client can obtain from its insurance or any insurance under which the client is otherwise a beneficiary.
- 16.12 If the client is compensated by the Law Firm or by its insurer for any claim, such compensation is conditional upon the transfer of any recourse against the third party to the Law Firm or its insurer.
- 16.13 The limitation of liability and notice periods under these general conditions apply in all aspects, including for the benefit of partners and employees in all firm of lawyers (Sw: "advokatbolag") which are or have participated in the cooperation with Glimstedt Sweden including all former partners and employees of such firm of lawyers.
- 17. The right to terminate the assignment prematurely**
- 17.1 The client is entitled, without stating the reasons therefor, to terminate the assignment prematurely.
- 17.2 The Law Firm reserves the right, either under the Code of Conduct of the Swedish Bar Association or for other valid reasons, to terminate the assignment prematurely. The client has the right to be informed in writing about the reasons for the termination of the assignment except in those cases referred to in Clause 2.3 above.
- 17.3 If the assignment is terminated prematurely, the Law Firm is entitled to full compensation for accrued time and expenses relating to the assignment.
- 18. Changes**
- These general conditions may be unilaterally changed by the Law Firm from time to time. Changes in the general conditions apply only to assignments initiated after the amended version has been posted on the Law Firm's website. A copy of the latest version of these terms and conditions will be sent on request.
- 19. Applicable Law and Disputes**
- 19.1 The Law Firm and client relationship shall be governed by Swedish law.
- 19.2 Disputes between the Law Firm and businesses
- 19.2.1 Disputes arising in connection with this agreement shall be finally settled by arbitration under the Arbitration Rules of the Stockholm Chamber of Commerce Arbitration Institute (the "Institute"). The SCC Rules for Expedited Arbitrations shall apply if the amount in dispute is less than 1 million SEK. If the amount in dispute is or exceeds 1 million SEK, the SCC Arbitration Rules shall apply. The arbitral tribunal shall consist of a sole arbitrator if the amount in dispute exceeds 1 million SEK but is less than 10 million SEK. If the amount in dispute is or exceeds 10 million SEK, the tribunal shall consist of three arbitrators. The amount in dispute includes the claims in the request for arbitration and any counterclaims made in the answer to the request for arbitration.
- 19.2.2 The seat of arbitration shall be Stockholm.
- 19.2.3 The language to be used in the arbitral proceedings shall be decided by the Institute.
- 19.2.4 Notwithstanding Clause 19.2.1 above, the Law Firm reserves the right to bring legal action for unchallenged and due claims in an application for summary payment with the Swedish Enforcement Authority, or in an application for a summons filed with a public court.
- 19.3 Disputes between the Law Firm and consumers
- Disputes arising from the assignment regarding the Law Firm's work performance or legal advice shall be settled by public court. However, the client is always entitled to first contact the Consumer Disputes Board, as specified in Clause 15.4.1.