

N.B. The English version of these Terms and Conditions is an office translation. In case of any discrepancy between the Swedish and the English version, the Swedish version shall prevail.

General Terms and Conditions- Fredersen Advokatbyrå AB

2022-03-09

These terms and conditions apply to all services provided by Fredersen Advokatbyrå AB (“Fredersen”). When consulting us you are deemed to accept these general terms. The code of conduct established by the Swedish Bar Association is also applicable to Fredersen’s services.

1. Services

Your relationship is with Fredersen alone and not with any other entity or individual associated with Fredersen (even if your express or implied intention is that the services be carried out by specific individual(s)). Hence, no party (be it an entity or an individual) other than Fredersen shall have any liability for services provided except as may be provided under mandatory law.

1.2 Our services and work products are tailored only to the circumstances, facts and instructions presented to us in the particular engagement. You may not rely on given advice in any other engagement or for other purposes than in which it is given.

1.3 For the purposes of these general terms and conditions and, if any, the engagement letter, “services” shall include advice as well as other services, and all parts and aspects of a matter shall altogether be considered to be one single “engagement” irrespective of whether it involves several entities or individuals, refers to several instructions (given on the same or on different occasions), is dealt with by separate teams within Fredersen, addresses several areas of law or whether separate invoices are issued or we are acting for several entities or individuals. Consequently, these terms and conditions also applies to the associated companies over which our clients hold control and to which we provide legal advice.

1.4 In providing our services we are required to observe the code of conduct established by the Swedish Bar Association.

2. Identification and Personal Data

2.1 We are under a legal obligation to check the identity of our clients and their ownership structure as well as to seek information about the matter and in certain instances also the origin of funds and other assets, and such obligations apply as a rule before our work commences. We may consequently ask for identification papers in respect of you and any other person who is acting on your behalf and, if you are a legal entity, the individuals who are in ultimate control of you (so-called

beneficial owners) as well as documentation indicating the origin of funds and other assets. In addition, we are under a duty to verify the information and for these purposes we may obtain information from external sources, for instance databases. All information and documentation obtained will be retained by us.

2.2 We are required by law to disclose suspicions of money laundering or terrorism financing to the police authorities. We are by law not permitted to inform you that we have such suspicions or that we have made or are contemplating making disclosures to the police authorities. In case of any suspicions of money laundering or terrorism financing we are required to decline or withdraw from the engagement.

2.3 Fredersen is the data controller of personal data provided in connection with engagements and engagement requests. The personal data may be supplemented by collecting data from private or public registers. The personal data is processed when we evaluate whether or not we are able to accept the engagement and for the purposes of administrating the engagement. For further information on our processing of personal data, please see www.fredersen.se.

3. Fees and Expenses

3.1 Our aim is to give legal advice for a reasonable fee and we are always open to discussion on arrangements suitable for you. Upon request we can, wherever possible, provide you with an estimate of your likely fees at the outset of an engagement and update you on the fees incurred as work progresses. All fees and expenses are exclusive of value added tax, which will be charged where appropriate.

3.2 Our principles for charging fees follow the code of conduct and our fees are normally determined on the basis of a number of factors such as (a) time spent, (b) the complexity of the work, the qualifications, experience and resources required, (c) the amounts involved, (d) the risks assumed (if any) by Fredersen, (e) time constraints and the (f) result achieved.

3.3 We are likely to incur certain expenses in addition to our fees, which we expect you to pay. The expenses may include such incidental costs as registration fees, registry search fees, fees of other advisers and professionals, travelling, temporary workers, and courier charges.

4. Invoicing and Payment

4.1 Our normal practice is to send invoices on a quarterly basis. Preliminary invoices duly paid may be used to pay future invoices. The total amount due regarding services and expenses may amount to more or less than the amount of the preliminary invoice.

4.2 Each invoice sets out its due date (normally not less than 10 days from the invoice’s date). If an invoice is not paid, interest on the balance owing will be charged at the statutory rate applicable from the due date until receipt of payment.

4.3 We 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 performed. In such cases, the final



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invoice for the matter or part of the matter will set out the total amount of our fees and expenses with the fees and expenses payable according to any preliminary invoice deducted.

4.4 We are by law obliged to give information to the Swedish tax authority of your VAT-number and the value of services provided for you. By consulting Fredersen you are deemed to accepting us giving this information to the Swedish tax authority.

4.5 In Swedish litigation and arbitral proceedings, the losing party is normally ordered to pay the costs of the winning party. This is however not always the case. Under certain circumstances, the costs will not be recoverable at all or only in part. Irrespective if you should be the winning or losing party or not be granted full compensation for your costs, you must pay our fees for services rendered and expenses incurred in representing you in litigation or arbitral proceedings.

4.6 If our fees and costs are to be financed by your legal expenses insurance please note that you are obliged to pay our fees and costs to any amount exceeding the insurance.

4.7 If you ask us to address an invoice to someone else, we may do so only if it is obviously lawful and legitimate, that the personal information in clause 2 is valid and that you, if we ask, immediately pay any amount due not paid on the due date. There will be no client-attorney relationship between us and the invoice receptor.

5. Legal Advice

5.1 Our services and work products are tailored only to the circumstances, facts and instructions presented to us in the particular engagement. You may not rely on given advice in any other engagement or for other purposes than in which it is given. If not otherwise agreed our advice does not include tax consequences. We do not provide financial or accounting advice, tax advice or advice on the merits of an investment or a transaction. Nor do we provide recommendations from a commercial perspective as to whether or not you should consummate a particular investment or transaction. Provided nothing else has been agreed, the legal advice we provide is always based on Swedish law. This applies regardless of which country's law may be applicable in the matter.

5.2 We have an extensional national and international network of advisors and are happy to help you find and instruct other advisors in particular matters. If we instruct, use and/or cooperate with other advisors, they shall be regarded as independent and we do not take liability for recommending them to you or for any advice given by them if not otherwise agreed. We are not liable for any fee or cost of other advisors. A proxy to instruct advisors includes the authority to accept a limitation of liability on your behalf.

5.3 If various advisors are liable to you for any loss or damage suffered, our liability shall be limited to the share of loss or damage proportional to our fee in relation the total fee of all of the other advisors.

6. Communication

6.1 We communicate with our 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 we cannot accept any responsibility. If you would prefer that we do not communicate through the Internet or by e-mail in relation to any particular engagement, please advise the relevant engagement partner.

6.2 Our spam and virus filters and security arrangements may sometimes reject or filter out legitimate e-mails. Accordingly, you should follow-up important e-mails by telephone.

7. Intellectual Property Rights and Confidentiality

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

7.2 We will protect the information you disclose to us in an appropriate manner and in accordance with the code of conduct.

7.3 When a particular matter has become publicly known we may announce our participation for marketing purposes. Such announcement may only contain information about the matter that is already in the public domain. This also applies if you, in relation to a matter that is not publicly known, have expressly agreed that we announce our participation. If we have reason to believe you will respond negative we will ask for your consent before we give out information.

8. Conflict of Interest

We may be unable to represent a party if there is a conflict of interest in relation to another party. Therefore we always conduct an investigation regarding the possibility of a conflict of interest in accordance with the code of conduct established by the Swedish Bar Association prior to accepting an assignment. Despite this, it is possible that we sometime during the matter or in the future, are prevented from representing you due to unforeseen circumstances. If this should happen we aim to deal with all clients fairly and in accordance with the code of conduct.

9. Limitation of Liability

9.1 We maintain professional indemnity insurance in addition to the Swedish Bar Association's compulsory professional indemnity insurance.

9.2 Our liability for any loss or damage suffered by you as a result of our fault or negligence or breach of contract shall, provided our actions are not wilful or grossly negligent, be limited to an amount per engagement of 50 million Swedish kronor or, if our fee for the engagement is less than one million Swedish kronor, five million Swedish kronor. This limitation



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of liability shall apply to all claims made against Fredersen from the date of these general terms and conditions, meaning, for the avoidance of doubt, that the limitation of liability shall also apply to claims for damages due to engagements initiated or completed before said date. A price reduction or any other remedy cannot be available in addition to damages. Neither can we accept any obligation to pay penalties.

9.3 Our 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 will be prejudiced thereby. We shall not have any liability for other advisors or professionals, whether recommended by us or for any advice or services given, regardless of them reporting to us or to you.

9.4 If you have, or are considered to have, accepted any exclusion or limitation of liability from other adviser or professional, our total liability to you shall be reduced by the amount of contribution that we could have been able to recover from that adviser or professional if its liability to you had not been so excluded or limited (and regardless of whether that other adviser or professional would have been able to pay the contribution to us).

9.5 We shall not have any liability for any loss or damage suffered as a result of the use by you of our work products or advice in any other matter or for any other purpose than for which they were given.

9.6 We will not accept any liability for any loss or damage suffered as a result of events beyond our control, which events we reasonably could not have anticipated at the time we accepted the engagement and whose consequences we could not reasonably have avoided or overcome. In the event of damage caused by one of our subcontractors we are not liable to a greater extent than to the extent we can receive compensation from such subcontractor or the subcontractor's insurance.

9.7 If we, at your request, agree that an outside party may rely on our work products or advice, this will not increase or otherwise affect our liability to our disadvantage, and we can only be held liable to such outside party to the extent we would have been liable to you. Any amount payable to an outside party as a result of such liability will reduce our liability to you correspondingly and vice versa. No client relationship with such outside party is assumed. The aforesaid also allies if we, at your request, issue certificates, opinions or the like to an outside party.

10. Complaints and Claims

10.1 If, for any reason, you are dissatisfied with our services or have a complaint, you should notify the relevant engagement partner as soon as possible. Claims relating to any advice from Fredersen shall be made as soon as you are aware of the circumstances relating to the claim. Claims cannot be made later than the latter of 365 days after (a) our last invoice relating to the matter in question and (b) the day the circumstances in question were known or could have been known if investigated by you.

10.2 If your claim is based on a claim against you by an authority or other third party, we or our insurers shall be entitled to meet, settle and comprise such claim on your behalf, provided that – taking into consideration the limitations of liability in these general terms and conditions, any engagement letter or due diligence report or other document – you are indemnified by us. If you meet, settle, compromise or otherwise take any action in relation to such claim without our consent we will not accept any liability for that claim.

10.3 If we, or our insurance company, compensate you due to your claim, you shall, to us or to our insurance company, transfer the right of regress on any third party.

11. Amendments

Fredersen is entitled to amend these general terms and conditions from time to time. The latest version is the one that is in force between us and can always be viewed on our website www.fredersen.se. A copy can also be sent to you upon request.

12. Governing Law and Dispute Resolution

12.1 These general terms and conditions and, if any, the specific terms for the engagement and all issues in connection with any of them, our engagement and services shall be governed by and construed in accordance with substantive Swedish law.

12.2 Any dispute, controversy or claim arising out of or in connection with these general terms and conditions, the specific terms for the engagement (if any), or engagement or our services, 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 Malmö, Sweden.

12.3 The arbitral proceedings are subject to confidentiality. The confidentiality covers all information disclosed in the course of the arbitral proceedings, as well as any decision or award made or declared during the proceedings. The confidential information may not, in any form, be disclosed to a third party without the written consent of the other party. A party shall however not be prevented from disclosing such information in order to safeguard in the best possible way its rights towards the other party in connection with the dispute or towards an insurance policy underwriter, or if the party is required to so disclose pursuant to statute, regulation, a decision by an authority, a stock exchange contract or similar.

12.4 Notwithstanding clause 12.2, we shall be entitled to commence proceedings against you for the payment of any amount due to us in any court with jurisdiction over you or any of your assets.

12.5 Clients who are consumers may under certain circumstances turn to the Swedish Bars Association's Consumer Disputes Board (Advokatsamfundets konsumenttvistnämnd) to have fee disputes and other financial claims against us tried. For further information please see <https://www.advokatsamfundet.se/konsumenttvistnämnden/>



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The Consumer Disputes Board have the following contact information.

Address: Box 27321, 102 54 Stockholm

Phone: 08-459 03 00

E-mail: konsumentvistnamnden@advokatsamfundet.se



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