



GENERAL TERMS AND CONDITIONS

INTRODUCTION

The following general terms and conditions applies to all services provided to clients by Walthon Advokater AB and its related partnerships, hereby referred to as "Walthon" or "us". By engaging Walthon you are deemed to have accepted these general terms and conditions which in addition to our engagement letter therefore shall be regarded as contractual content between you and Walthon. This follows even if you provide us with new or continued instructions for our engagement. To the extent that the engagement is extended or new engagements are submitted, these terms and conditions still apply regardless of whether or not the terms and conditions have been sent to you once again.

These general terms and conditions may be amended by us from time to time. The current version can always be viewed on our website, www.walthon.se. Amendments in the general terms and conditions will become effective only in relation to engagements initiated after the amended version was posted on our website. On your request a copy of the latest version of these terms and conditions will be sent to you.

The terms and conditions apply, with reservation for potential amendments, for all of the services that we provide to you (including services provided after the initial engagement).

1. OUR SERVICES

- 1.1 We shall in cooperation with you and your representatives carry out our services professionally and with use of the specialist expertise available within Walthon. In providing our services, we are required to observe the code of conduct established by the Swedish Bar Association and corresponding norms established by other relevant bar associations, including the Council of Bars and Law Societies of Europe (CCBE) with respect to cross-border engagements within the European Economic Area. Any code of conduct applicable to our assignment will be referred to as the "Relevant Code".
- 1.2 One or more client relationship partners will bear the overall responsibility for our services to you. In addition, we will also appoint a case-responsible partner who is responsible for our work in each individual engagement. This may be your client



relationship partner or some other partner with relevant expertise for the engagement in question.

- 1.3 The result of our work within the framework of a given engagement is tailored to the circumstances in the specific case, given the specific facts and instructions that you have provided us. Accordingly, advice in one matter may not be relied upon in any other matter or used for any other purpose, nor may it be used in any other way for purposes other than that for which it was intended.
- 1.4 Our advice is based on the ruling Swedish law at the time of counsel. Unless specifically agreed otherwise, we do not undertake to update the advice we have provided to take account for subsequent changes in the legal position.
- 1.5 Even if an engagement under some point addresses tax issues, we ask you to note that the engagement never includes advice on tax issues unless this has been specified by a written engagement description. We also do not provide advice in financial matters, e.g. with respect to accounting issues or assessing the attractiveness of certain investments or transactions. We therefore do not provide business recommendations for whether an investment or transaction should take place.
- 1.6 We only provide advice with respect to Swedish law and it is therefore not within our responsibility to provide advice regarding the effects of, or possibilities of enforcing certain actions or documents with respect to any other jurisdiction. Such advice must instead be obtained from lawyers in the relevant jurisdiction. Upon request, we can of course help arrange the access to qualified lawyers in the jurisdictions concerned.

2. INSTRUCTIONS

- 2.1 Unless we are provided with other instructions from you, we will act upon those instructions provided by each of your representatives in the engagement and assume that each representative is authorised to give instructions to us on your behalf.

3. CONFLICT OF INTEREST

- 3.1 Due to applicable rules governing the codes of conduct, we may be prevented from acting for you in a specific matter if there is a conflict of interest in relation to another client. Before we take on an engagement, we therefore check to ascertain whether such a conflict of interest exists. A conflict of interest may also arise during an



ongoing engagement due to subsequently occurring circumstances. Should this occur, we will strive to treat our clients equally with respect to governing codes of conduct. On the basis of the above it is therefore important that you provide us with information, both before and during the engagement, that you consider may be relevant to determine whether or not an actual or potential conflict of interest exists.

4. OUR FEES AND EXPENSES

4.1 In accordance with the Relevant Code, our fees take into consideration several factors such as the complexity of the engagement, the qualifications, experience and resources required, amounts involved, the potential risks borne by us, time constraints, the result achieved and the time spent on the engagement by our lawyers. Our hourly fees are constantly checked. Our fees are calculated based upon the applicable rates at the time of discharge of the engagement.

4.2 The main principle of our charge is a variable fee for time spent. Upon request, we may provide an estimate in advance of the engagement of the fee that will be charged, or agree upon a budget or any other fee structure. Such an estimate, budget or any other fee structure is based upon the information that we have had access to when the information was provided and may therefore be subject to change. We will revise our provided estimate, budget or any other fee structure as soon as we have reason to believe that it is no longer up-to-date. An estimate or budget is not binding in and of itself.

4.3 In addition to our fees it is likely that we will incur expenses and make disbursements that we expect to be remunerated for. Such expenses and disbursements could include registration fees, fees for register searches, expenses for other advisers or specialists, travel expenses, expenses for the hiring of temporary workers as well as courier expenses. In some cases we may pay for such expenses incurred and charge them in arrear, but in other cases we may also ask for advance payments for expenses or forward the particular invoice to you for payment.

4.4 In addition to our fees and expenses a Value Added Tax (VAT) is also incurred to the extent that we are obliged to charge one. VAT will be charged to clients that are domiciled in the EU unless a VAT number is provided upon request.

5. INVOICING AND PAYMENT

5.1 We will invoice you monthly unless any other written agreement has been made.



- 5.2 Instead of invoicing the time spent during the specific time period we may send a preliminary invoice (“a conto”) for our fee. In such cases the final invoice for the engagement will specify the total amount due for our fee, to which the fee or expense that has been paid “a conto” will be deducted.
- 5.3 In some cases we will request payment in advance before the engagement. Potential advance payments will be used to adjust for future invoices. Our total fee for the engagement and expenses and disbursements incurred during that period may amount to a higher or lower amount than the advance payment.
- 5.4 Each invoice specifies when it is due for settlement. If an invoice is not paid, interest on the balance owed will be charged at the statutory rate applicable from the due date until receipt of payment.
- 5.5 Unless otherwise agreed each invoice will specify our engagements on your behalf and include a short account of the work executed and a summary of potential expenses and disbursements incurred. Should any questions arise concerning invoices you are requested to contact us as soon as possible.
- 5.6 In disputes (both in courts and in arbitration procedures), the losing party is normally ordered to pay the costs (including legal fees) of the winning party. Regardless of whether you are the winning or losing party, you must however provide payment for the services that we have provided and the expenses incurred when representing you in litigation or arbitration.
- 5.7 If your case involves a legal dispute, your potential legal costs and expense insurance may cover some of your and your counterpart’s expenses. Notwithstanding the relevant terms of such insurance, and the decision by the insurance company concerned to wholly or partly compensate these costs, you must still pay our invoices.

6. CLIENT FUNDS

- 6.1 If we are holding any monies for you (whether on account of our fees or otherwise) these will be placed in a separate client account. Monies held by us on account may be used to pay outstanding invoices that we have delivered to you.



7. COMMUNICATION

7.1 We communicate with our clients and other involved parties in an engagement through several means, including the internet and by email. While electronic channels of communication like the internet and email are effective channels of communication, they present risks from a safety and privacy point of view. We abstain from any responsibility for such risks and agree to communicate via email under the condition that we are not held responsible for any data corruption, interception, unauthorised changes, manipulation, virus or any other consequences that may follow.

7.2 If you for any reason do not wish to communicate via the internet or email in an engagement we ask you to notify your client representative partner or relevant engagement partner.

7.3 We would also ask you to note that it occasionally happens that electronic messages do not reach the intended recipient. In the event of you sending important or time-sensitive information through electronic communication means, you should confirm our receipt of the information in some other way, e.g. via telephone.

8. EXTERNAL ADVISORS AND CONSULTANTS

8.1 Your matter may require assistance from other advisors or consultants on specific occasions. If so requested, we will assist you to identify and instruct such advisors or consultants for a particular matter and/or instruct such advisors or consultants for your account. We will however assume no responsibility or liability for any advice or service given by them (irrespective of whether such advice is conveyed to you through us).

9. CLIENT IDENTIFICATION AND MONEY LAUNDRY

9.1 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 the origin of funds and other assets. 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.

- 9.2 We are required by law to disclose suspicions of money laundering or terrorism financing to the proper authorities. We are not permitted to inform you that we have such suspicions or that we have made or are contemplating making such disclosures. In case of any suspicions of money laundering or terrorism financing we are required to decline or withdraw from the engagement without specifying the reasons thereto.

10. MARKET ABUSE DIRECTIVE

- 10.1 We expect that you inform us when we are required to establish and maintain an insider list to comply with your obligations under the Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse and its underlying rules (jointly referred to as “MAR”). We will keep such list that we have prepared for a period of five years after it was last updated and provide you with copies thereof promptly upon your request. You are required to keep confidential any insider list provided by us and to use it only in order to comply with MAR.

11. INTELLECTUAL PROPERTY RIGHTS

- 11.1 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 expressly agreed otherwise, no document or other work product generated by us may be generally circulated or used for marketing purposes.

12. CONFIDENTIALITY AND DISCLOSURE

- 12.1 We will protect the information you disclose to us in an appropriate manner and in accordance with the Relevant Code. In some cases, we are required by law or permitted by the Relevant Code to disclose such information.
- 12.2 Where we agree to carry out an engagement for more than one client, we have the right to disclose materials and other information that one of the clients has imparted to us to the other clients. In some cases, we also have a professional obligation to disclose such materials and information to the other clients.



- 12.3 If we engage or liaise with other advisers or professionals in the course of an engagement, we may communicate to them all materials and other information which we believe may be relevant to assist them in advising or carrying out other work for you. The same applies to materials and other information that we have obtained as a consequence of the checks and verifications carried out by us as part of the client identification process, warranted by the stipulations of money laundering.
- 12.4 If we do not charge VAT on our services to you, we are required by law in some cases to provide information to the tax authorities concerning your VAT number and value of the delivered services.
- 12.5 When a particular matter has become publicly known, you agree that we have the right to disclose our involvement on your behalf. Such disclosure may however only contain information about the matter that is already in the public domain.

13. PROCESSING OF PERSONAL DATA

- 13.1 Walthon processes personal data within the framework of its business and counselling, for example about employees of clients and counterparties, opposite counsels, people who are otherwise affected by the content of our matters and persons who attend our seminars and other events or receive our newsletters. The purpose of this processing is to enable our proceeding with the engagement. We are data controller for our processing and must therefore comply with the applicable data protection legislation.
- 13.2 Information about Walthon's processing of personal data, about the rights that the data subjects have in relation to us as data controller, as well as our contact information for personal data processing issues, can be found in our privacy policy at our website, www.walthon.se.
- 13.3 Please contact your client responsible partner for questions and information regarding our personal data processing. You may also contact us on info@walthon.se or at the following address: Walthon Advokater AB, Box 716, 114 11 STOCKHOLM.
- 13.4 We ask you to ensure that your contact persons are informed of the processing of personal data by referring them to Walthon's privacy policy.



14. DOCUMENT RETENTION AND ARCHIVING

- 14.1 In order to facilitate the discharge of our engagements, we may digitally store documents and work products which are produced by us or provided by you or a third party.
- 14.2 After the conclusion or termination of an engagement, we will keep (or store with a third party) essentially all material documents and work products accumulated or generated in a matter, whether on paper or electronically, for a period of time which we deem to be adequate for that particular type of engagement, however under no circumstances for a period of time shorter than that required by law or under the Relevant Code.
- 14.3 Since we are under an obligation to retain essentially all material documents and work products accumulated or generated in an engagement, we cannot meet any request to return (without making a copy) or destroy a document or work product in advance of the expiration of the retention period. If you ask us to empty our electronic files within our document management system, we will observe your request to the extent permitted by law and the Relevant Code (but retain a physical copy of each document or save them onto any electronic storage media) and normally against payment if the work involved is time consuming.
- 14.4 Unless otherwise expressly agreed, all original documents will be sent to you at the conclusion or termination of an engagement. We may keep a copy of such documents for our own records.

15. TERMINATION OF ASSIGNMENT — RIGHT TO RESIGN FROM ASSIGNMENT

- 15.1 You may terminate our engagement at any time by requesting us in writing to cease acting for you. If you do so, you must still pay our fees for services provided and expenses incurred prior to and including the date of termination; and where applicable, for work performed and disbursements made such that you will not suffer a legal loss.
- 15.2 Law and the Relevant Code may set out circumstances that require or allow us to decline or withdraw from representing a client. Among other things, this may be the case in the event of inadequate client identification, suspicions of money laundering or terrorism financing, conflict of interest, failure to make payments, failure to supply adequate instructions or if confidence and trust no longer exist between us.



15.3 We have the right to, with immediate effect, withdraw from our engagement if among others:

- despite a reminder, you do not pay our invoice in this or any other engagement;
- we have agreed that you shall pay us in advance, the advance is exhausted and no replenishment of the advance is made at our request;
- you become insolvent and we believe that there is a risk of not receiving payment for work performed and/or expenses;
- the cooperation between us and you has not worked satisfactory for a period and cannot reasonably be expected to improve; or
- we, under applicable law, the Relevant Code or for other reasons have the right and/or obligation to withdraw from our engagement.

15.4 If we terminate the engagement, you must still pay our fees for services provided and expenses incurred prior to the date of termination.

15.5 Under all circumstances, an engagement is considered to be terminated when we have fulfilled the engagement according to your instructions.

16. LIABILITY AND LIMITS OF LIABILITY

16.1 Our liability for any loss or damage suffered by you as a result of negligence or other breach of contract on our part shall, unless the loss or damage was occasioned by our intent or gross negligence, in respect of each engagement be limited to the sum of 50 million Swedish kronor or, if our fee for the engagement concerned is less than one million Swedish kronor, five million Swedish kronor. Notwithstanding the foregoing, our liability for any claim that relates to loss of documents shall be limited to the amount which is paid out under our professional indemnity insurance policy in respect of the claim concerned.

16.2 We disclaim any and all liability for any indirect or consequential loss incurred or sustained by you (including loss of profit or synergies). Nor do we accept any liability for losses determined by the application of any earnings multiple or similar methodology for determining the value of any business, asset or legal entity.

16.3 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 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.



- 16.4 Other advisers and professionals shall be deemed independent of us (and irrespective of whether we have engaged them or if you have engaged them directly). Hence, we assume no liability for other advisers or professionals, whether for choosing or recommending them or for their advice or other services provided. The aforesaid applies regardless of whether they report to us or to you.
- 16.5 If you have accepted any exclusion or limitation of liability from any other adviser or professional, our total liability to you shall be reduced by the amount of the 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).
- 16.6 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 context or for any other purpose than for which it was given. Nor are we liable for damage to any third party through the use by you of our work products or advice.
- 16.7 We will not accept 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 your services.
- 16.8 We do not accept any liability for any loss or damage incurred by you directly or indirectly as a consequence of us observing the obligations that fall on us from the stipulations regarding client identification and money laundering (as we interpret them).
- 16.9 We will not accept any liability for any loss or damage suffered as a result of events beyond your 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.
- 16.10 If, at your request, we agree in written form that an outside party may rely on our work products or advice, this will not increase or otherwise affect our liability to our disadvantage. We can only be held liable to such outside party to the extent we can be 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 applies also if, at your request, we issue certificates, opinions or the like to an outside party.



17. COMPLAINTS AND CLAIMS

- 17.1 We are committed to ensuring that you are satisfied with our services and that we meet your expectations. If, for any reason, you are dissatisfied with our services or have a complaint, you should notify the relevant partner responsible for the matter as soon as possible. You may also contact our Managing Partner, contact details are found on our website: www.walthon.se. At your request, the Managing Partner together with a partner that has not been involved in the matter will investigate your complaint and attempt to answer any questions you may have.
- 17.2 Any claim shall be submitted in writing to our Managing Partner no later than 60 days from when you should have become aware of the circumstances giving rise to the claim. We accept no liability for any claim made after the expiry of such 60 day period or later than 365 days after (i) the date of our last invoice for the engagement to which the claim refers or (ii) any earlier date per which you should have realised that our work in relation to the engagement to which the claim refers had been completed.
- 17.3 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 compromise such claim on your behalf, provided that you are indemnified by us when taking into consideration the limitations of liability in these general terms and conditions and, if any, the engagement letter. We will not accept any liability for such claim if you meet, settle, compromise or otherwise take any action in relation to such claim without our consent.
- 17.4 If you are reimbursed by us or our insurers in respect of a claim, you shall, as a condition for such reimbursement, transfer the right to recourse against third parties to us or our insurers by way of subrogation or assignment.
- 17.5 If you are a client and a consumer, and not satisfied with a service that Walthon has provided you, you have the opportunity to turn to the Swedish Bar Association's Consumer Disputes Board. Before such an occurrence, you shall contact the relevant client responsible partner for the engagement to discuss the issue and to attempt to reach a mutually agreeable solution. By consumer, it is hereby meant to refer to the person who acts for purposes outside of traditional business or professional duties. More information concerning the Consumer Disputes Board and the matters that are tried by the board can be found at: www.advokatsamfundet.se/konsumenttvistnamnden. You can reach the Consumer Disputes Board via email at: konsumenttvistnamnden@advokatsamfundet.se or by



mail via the following address: Konsumenttvistnämnden, Sveriges advokatsamfund, Box 27321, 102 54 STOCKHOLM.

18. AMENDMENTS, PREVAILING TERMS AND LANGUAGE VERSIONS

- 18.1 These general terms and conditions may be amended by us from time to time. The current version can always be viewed on our website www.walthon.se. Amendments will become effective only in relation to matters initiated after the amended version was posted on our website.
- 18.2 In case an engagement letter has been sent to you in respect of a particular engagement, the particular terms in the letter prevail if and to the extent there is any inconsistency between these general terms and conditions and the terms set out in such letter.
- 18.3 These general terms and conditions are produced in Swedish and in English. The version in Swedish is applicable for clients domiciled in Sweden. For all other clients, the English version is applicable.

19. GOVERNING LAW AND DISPUTE RESOLUTION

- 19.1 These general terms and conditions, any engagement letters from us to you 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.
- 19.2 Any dispute, controversy or claim arising out of or in connection with these general terms and conditions, any engagement letter issued by us to you, our 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 Stockholm, Sweden. The language to be used in the arbitral proceedings shall be Swedish unless we and you agree to use English.
- 19.3 All arbitral proceedings conducted with reference to the above stipulation, and all information disclosed or exchanged in the course of such proceedings, as well as any decision or award made or declared during the proceedings, shall be kept strictly confidential and may not 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 an insurance policy underwriter or if the party is required to so disclose pursuant to mandatory law, regulation or stock exchange rules.

19.4 Notwithstanding what has been stipulated above, Walthon is entitled to commence proceedings for the payment of any amount due and undisputed in any court with jurisdiction over you or any of your assets.