

General Terms and Conditions

In effect from 2020-04-24

1. The general terms and conditions and other applicable rules and regulations

1.1 These general terms and conditions are applicable to all assignments that we, Sandart & Partners Advokatbyrå KB, perform on behalf of our clients.

1.2 Where applicable, we may have agreed in writing that specific terms and conditions shall apply to our fulfillment of a certain assignment or apply in general to any recurring assignments that we perform for you. In such cases, these general terms and conditions are supplemented with such specific terms and conditions. Specific terms and conditions of the before-mentioned character may for example have been agreed upon through written engagement letters, purchase orders or similar documents or via e-mails between us. A mere reference to your general terms and conditions or other contract documents will however not be binding for us, unless we have accepted that in writing. In the event of any inconsistencies between these general terms and conditions and any specific terms and conditions agreed upon, the specific terms and conditions shall have precedence.

1.3 By engaging the law firm, you are considered to have accepted that these general terms and conditions, where applicable as supplemented by any agreed specific terms and conditions, constitutes a binding agreement between us which governs the fulfillment of any assignment we carry out on behalf of you.

1.4 Before we can accept an assignment, as well as in the course of performing an assignment, we are obligated to act in accordance with the code of professional conduct established by the Swedish Bar Association. Our business is furthermore subject to other laws and regulations, e.g. the Money Laundering and Terrorist Financing Prevention Act (SFS 2017:630). More information regarding ethics and professional conduct and the rules and regulations which apply to us, is available at www.advokatsamfundet.se. In the event of any

discrepancies between rules and regulations of above-mentioned character and these general terms and conditions (where applicable, as supplemented by any agreed specific terms and conditions), such rules and regulations shall have precedence.

1.5 We may from time to time amend these general terms and conditions and we will in such cases publish a new version of the terms and conditions on our website. Individual notices regarding amended terms and conditions will only be sent to those clients who, in advance and in writing, have specifically requested to be informed thereof. Any amendments to these general terms and conditions will become applicable to assignments which have commenced after the amended version was published on our website.

1.6 Our general terms and conditions are available in Swedish and in English. The Swedish version is binding for clients registered or domiciled in Sweden. For clients registered or domiciled outside of Sweden, the English version is binding.

2. Acceptance of assignments and conflict of interest checks

2.1 Pursuant to the code of professional conduct, we are prohibited from accepting an assignment if a so-called conflict of interest exists. Before accepting an assignment, regardless of whether the assignment is to be carried out on behalf of a new client or whether it amounts to a new assignment on behalf of an existing or former client, we therefore always carry out a conflict of interest check. A conflict of interest may also arise in an ongoing assignment due to subsequent events and we are then obligated to abide by the code of professional conduct, which may cause us to resign from the assignment.

2.2 If we decline to accept an assignment, we will notify you thereof without delay, but we are not obligated to provide the reasons for our decision. The foregoing applies also where we are obligated to resign from an ongoing assignment.

3. Termination and resignation of assignments

- 3.1 You may at any point in time terminate the cooperation with the law firm by requesting that we resign from the assignment. Notices that you want us to resign should preferably be made in writing, e.g. via e-mail.
- 3.2 We have the right to and are, where applicable, obligated to resign from an assignment pursuant to the code of professional conduct. We are for example obligated to resign from an assignment if a conflict of interest arises during the fulfillment of an assignment, and we have a right to resign if you, despite having been reminded thereof, do not pay our fees pursuant to what follows from these general terms and conditions or as has otherwise been agreed.
- 3.3 Unless otherwise agreed, we are entitled to fees for services rendered prior to the termination or resignation of the assignment. In addition, we have the right to receive compensation for costs and expenses incurred up until the termination of the assignment.

4. Fulfilment of the assignments and limitations to the scope of the assignments

- 4.1 We shall carry out our assignments in a professional manor by utilizing the expertise that exists within the law firm. When fulfilling assignments, we shall adhere to the ethical and other rules issued by the Swedish Bar Association as well as to other rules and regulations that we are subject to.
- 4.2 For each assignment we will appoint one of the law firm's partners who will be responsible for the assignment. Said partner may, at his or her discretion, engage one or more of the law firm's other lawyers in the fulfillment of the assignment.
- 4.3 We shall complete our assignments within a reasonable time from the commencement of the assignment. We shall plan and carry out our assignment so that any court order due dates or due dates set by other authorities are met. However, with the exception of court order due dates or other due dates or unless otherwise specifically agreed in writing that our assignment shall be completed at a certain point in time, we do not warrant that we will have performed the assignment or part thereof at any specific date.

4.4 Any advice or other work product that a certain assignment results in is based on the information that you provided at the commencement of the assignment and as additionally provided during its fulfillment as well as on the applicable circumstances in the individual case. Any advice or other work product that our assignment results in is intended to be used solely for that or those purposes which were presented at the commencement of the assignment or as have been specified during the fulfillment of the assignment and thus cannot by default be used, applied to or relied on in a similar or resembling situation.

4.5 Any advice or other work product that a certain assignment results in is based on the legal situation at the time when we carried out our analysis or performed **the** work. When possible and relevant, we may also take into account and mention circumstances that in a near future could affect the relevance of our advice or other work product, but unless otherwise agreed in writing, it will not be part of our assignment to contemplate and account for future circumstances, nor to update our advice or other work product with regard to subsequent changes of the legal situation.

4.6 Any advice rendered is based solely on analyses and examinations of the legal situation in Sweden. Where applicable and depending on the character of the assignment and of what has been agreed upon, we may however have included also an analysis of EU law and EU legal sources. Any advice concerning other jurisdictions than Swedish, and where applicable, EU, must therefore always be obtained from external counsels or other experts with the necessary qualifications.

4.7 When accepting an assignment, we will strive to identify any matters that fall outside the scope of the law firm's field of business or expertise. To the extent we identify such matters, we will inform you that advice regarding such matters may have to be obtained from external counsels or other experts with the necessary qualifications. A similar situation may also arise during the fulfillment of an assignment.

4.8 The law firm does not provide advice regarding tax law or advice in tax related issues (e.g. accounting and bookkeeping legislature). To the extent that we, when accepting an assignment or during the performance thereof, have reason to believe that a

certain matter should be analyzed from a tax, bookkeeping or similar perspective, we will inform you that advice regarding such matters may have to be obtained from external tax counsels or other experts with the necessary qualifications, yet as part of our assignments we have no obligation to continuously identify and inform you of such matters.

5. External counsels and other experts

5.1 If an assignment requires the assistance of external counsels or other experts (e.g. where a certain matter relates to foreign law or to a matter outside the law firm's field of business or expertise), we will, as far as possible, strive to assist you in identifying possible external counsels or experts, and, if you so instruct us, establish contact with them on your behalf.

5.2 Depending on what has been agreed between us in the applicable case, the law firm can maintain direct contact with such external counsels and other experts and forward any advice or other work product they produce to you. Regardless of whether we maintain direct contact with such external counsels or experts, or if they report directly to you, the law firm assumes no liability for any advice or other work product produced by such external counsels or experts. Neither does the law firm assume any liability for the referrals to potential external counsels or experts, nor for your decision to engage a specific external counsel or expert.

5.3 If external counsels or other experts are engaged by us on your behalf during an assignment, they will be instructed to render their invoices directly to you and you shall effectuate payment pursuant to what has been agreed with such external counsels or experts. Only after separate written agreement will we, as an expense on your account, pay invoices relating to fees and expenses for external counsels and experts.

6. Fees and reimbursements for costs and expenses

6.1 We are entitled to a reasonable fee for our assignments. Where applicable, we may have agreed in writing with you on the size of our fee or on the basis for its calculation. In the absence of such agreement, the size of our fee will primarily be determined on a time spent basis, applying the

hourly rates for that or those of the law firm's lawyers that have worked on the assignment. However, and pursuant to the code of professional conduct, also other factors may be considered when the size of our fee shall be determined. Such other factors are for example the scope of the assignment, the know-how, skill and experience that the assignment has required, the difficulty and complexity of the assignment, whether the assignment has been performed under time pressure and the importance of the assignment for you as a client as well as the work results achieved. If an assignment includes traveling, we are entitled to charge fee also for any travel-time.

6.2 Before commencing an assignment and if you so request, we may where possible provide you with an assessment of our estimated fee. Such assessments – which we normally only can render where an assignment is clearly limited in its scope and character or otherwise easily predictable – shall however not be construed as an agreement for a fixed price or for a limited order price. Such estimates are always based solely on the information available to us when the assessment was made, and they may thus always be subject to revision if new information emerges or if the circumstances for performing the assignment change. If you so request, we will during the duration of an assignment keep you informed of approximately incurred fees.

6.3 In Swedish court and arbitral proceedings, the non-prevailing party is normally obligated to compensate the prevailing party for its costs and expenses in the proceedings (including fees and expenses for counsels). However, under certain circumstances such costs and expenses are not compensated or only compensated in part. Regardless of whether you are the prevailing or non-prevailing party or whether you, as a prevailing party, are awarded full compensation for costs and expenses or not, you must pay us in full for the assignment to assist you in the court or arbitral proceeding pursuant to what follows from these general terms and conditions or as otherwise agreed upon in writing between us.

6.4 In some cases, your legal expense insurance policy can be utilized for our assignment and you should always investigate whether that may be the case. A legal expense insurance policy may entitle you to compensation for certain costs and expenses in the event of legal disputes. However, regardless of the

- terms and conditions of your insurance policy and the decision of the insurance company to wholly or partially, or not at all, compensate you for such costs and expenses, you must pay us in full for the assignment to assist you in the dispute pursuant to what follows from these general terms and conditions or as otherwise agreed upon in writing between us.
- 6.5 In some cases, we may ask you to make an advance payment before we commence the assignment. Any advance payment, which shall be paid to a designated client account, constitutes money held in trust (client funds) for which we are accountable to you. We are entitled to deduct from and to utilize the advance payment to pay for our invoices pursuant to what follows from the code of professional conduct. To what extent advance payment will be required and if so, in what amount, will be decided based on the applicable situation.
- 6.6 In addition to our fee for the assignment, we are entitled to compensation for costs and expenses that we have incurred on your behalf in the course of fulfilling the assignment. Such costs and expenses may for example amount to registration and application fees, costs for the engagement of external counsels and experts, costs for translations and costs for couriers, travelling and accommodation.
- 6.7 Where we are obligated to charge VAT, such tax will be added to our fees as well as on the fees for external counsels or experts engaged by us on your behalf.
- 7. Invoicing**
- 7.1 We will issue our invoices to that natural person or legal entity that we have recorded as our client. A request to issue an invoice to someone else but to our client will typically not be accepted. If we represent several clients in one and the same matter, we will ask to receive written instructions from each client as to how our fees and reimbursements shall be split between said clients and in absence of such instructions, our fees and reimbursements will be split equally between the clients.
- 7.2 We will invoice on a monthly basis in arrears, entailing that the applicable invoice normally will amount to fees and expenses incurred during the previous calendar month (so-called partial invoicing).
- 7.3 Subject to separate agreement we may invoice you “on account” (meaning that a preliminary invoice for the assignment is issued). Where on account invoicing is applicable, the final invoice for the assignment will account for the total fees and expenses for the assignment with deduction for any payment made on account.
- 7.4 Payment shall be made at the due date set forth on each invoice. In the event of late payment, penalty interest will accrue pursuant to the Swedish Interest Act.
- 8. Client controls and procurement and provision of information**
- 8.1 With respect to certain kind of assignments, we are, pursuant to applicable law, obligated to verify the identity and ownership structure of our clients and to procure information regarding the nature and purpose of the assignment before the assignment can be accepted and commenced. We may therefore come to ask you to provide inter alia identification papers for those individuals that are or will be involved in the assignment and, with respect to legal entities, for those individuals that are in control of said legal entities (so called beneficial owners) as well as information and documentation showing where funds and other assets derive from. We are also obligated by law to verify the information received and for this purpose we may gather information from external sources. We are obligated to save all information and documentation gathered for such verification purposes. Additionally, new clients may be asked to provide references.
- 8.2 We are furthermore obligated under law to report any suspicions regarding money laundering and financing of terrorism to the Finance Police. We are also prohibited under law to disclose such suspicion to you or that a report has been made or can be made to the Finance Police. In cases where money laundering or financing of terrorism is suspected, we are obligated to decline the assignment or resign from it.
- 9. Liability insurance**
- We maintain a professional liability insurance tailored for our business. We do not disclose the

amount of the insurance policy, but we can, upon request, provide a certificate from our insurance broker confirming that the insurance policy is in conformity with market standards.

10. Complaints and limitations of liability

- 10.1 If you are of the opinion that we have not performed our assignment in accordance with the code of professional conduct or in conformity with what has been agreed and you for that reason wish to make a claim against us, you must notify us (i.e. lodge a complaint).
- 10.2 The complaint must be made in writing to the partner in charge for the applicable assignment or to the law firm's Managing Partner and it shall contain an account for why you are of the opinion that we have defaulted in the fulfillment of our assignment. We will thereafter contact you and, if you agree thereto, discuss the applicable complaint and strive to agree with you what actions from our side (if any) that the complaint should result in. Clients that are consumers may under certain circumstances contact the Swedish Bar Association's Consumer Dispute Board if an agreement cannot be reached.
- 10.3 If an agreement cannot be reached regarding the applicable complaint you may be entitled to invoke available remedies against us, however always subject to the limitations of liability set forth in this section 10. Available remedies are for example fee reduction, rectification and damages.
- 10.4 The law firm's liability for loss or damage which we have caused you in the course of fulfilling an assignment is limited to a total amount equivalent to 50 000 000 SEK. However, the foregoing is not applicable where our fees for the applicable assignment is or can be expected to be less than an amount equivalent to 1 000 000 SEK, in which case our liability for loss or damage instead is limited to a total amount equivalent to 5 000 000 SEK.
- 10.5 We will only compensate you for any loss or damage that you can show that you have incurred, entailing inter alia that our liability to compensate you shall be reduced where you can obtain indemnity or compensation from a third party (e.g. from your insurance company).
- 10.6 We are not liable to compensate you for any loss or damage which you have suffered as a consequence

of you having used any advice or other work product that our assignment has resulted in for any other purpose or in any other context that for which the advice or work product was intended. Neither are we liable for any loss or damage suffered by a third party as a consequence of such third party's or your use of any advice or other work product that our assignment have resulted in.

- 10.7 In order to be able to invoke a claim against us you must lodge your claim no later than 12 months after the day when you noted the circumstances on which your claim is based or after reasonable investigations should have noted them. Under no circumstances can a claim be made against the law firm later than ten years after the advice or other work product that the claim is based was delivered to you.

11. Processing of personal data

In the course of fulfilling our assignments, as well as when we prepare and administer them, we will usually process personal data. The processing of personal data is made in accordance with our Personal Data Policy which is available on our website.

12. Documents and archiving

- 12.1 In order to facilitate the performance of our assignments we normally save documents and other work products that have been prepared by us, or that have been provided by you or third parties, in electronic form in a system that is available and accessible to all lawyers at the law firm.
- 12.2 When an engagement has been completed we will, in physical or in electronic form, save documents and other work products that have been generated in course of performing the assignment for as long as we deem it necessary, however never for a shorter time period than is prescribed by the Swedish Bar Association or as follows by other applicable rules and regulations.
- 12.3 Normally we will not save and archive original documents. Where we in course of performing an assignment have gained access to original documents, we will send them to you when the assignment is completed. Where we find it relevant, we may keep copies of such original documents, but we are not obligated to do so and you can therefore not rely on us having kept copies of

original documents that you can take part of in the future.

13. Use of advice and work products

You may use any advice or other work products that our assignment has resulted in for the intended purpose. Unless it follows from the purpose or is agreed with us, you may not make any advice or work products available to the public or use them for marketing purposes. To the extent any advice or work products enjoy copyright protection, the copyright vests with us.

14. Confidentiality

14.1 Pursuant to the code of professional conduct we are subject to far-reaching obligations to observe confidentiality and discretion regarding any information that you provide to us in the course of performing an assignment and with respect to what we otherwise learn when we perform an assignment.

14.2 If we on your behalf engage or cooperate with external counsels or experts in the course of fulfilling an assignment, you are considered to have consented to us providing them with such information and documents that we deem to be of relevance for their performance of their assignment for you. We also have the right to provide such individuals with such information and documents that we have procured through the controls that we have carried out pursuant to clause 8.1.

15. Communication

15.1 In the course of performing assignments we will primarily communicate with you via e-mail. If you for some reason do not want to communicate via e-mail or have specific rules of conduct for us when we communicate via e-mail, we ask you to inform us thereof at the commencement of the assignment.

15.2 Where these general terms and conditions state that any notice or other message shall be made in writing, notices or other messages sent via e-mail shall always be considered to have been made in writing. Where these general terms and conditions

state that a separate agreement may be concluded between us, we must always have confirmed such agreement in writing (i.e. normally via e-mail) for such an agreement to have been considered as concluded.

15.3 Sometimes e-mails do not reach the intended recipient (e.g. due to internet operator failures, administrative errors or spam or anti-virus filters or other security arrangements having rejected or aborting the message). If you send us important or time critical information by e-mail, you are therefore advised to always verify by other means that we have received the information (e.g. telephone).

16. Applicable law and dispute resolution

16.1 The substantive laws of Sweden are applicable to these general terms and conditions and to each assignment.

16.2 Any dispute, controversy or claim arising out of or in connection with these general terms and conditions or an assignment, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the SCC). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of the arbitration shall be Stockholm, Sweden.

16.3 Notwithstanding clause 16.2, we are entitled to commence court proceedings against you in any court with jurisdiction over you or any of your assets for the payment of any matured receivables or other matured claims that we have against you. In addition any other court which may have jurisdiction over you or your assets, by engaging us you acknowledge that Swedish courts shall have non-exclusive jurisdiction over you and your assets and that we may thus, if we so decide and at our sole discretion, always initiate court proceedings against you at the Stockholm District Court as court of first instance.