

GÄRDE & PARTNERS

GENERAL TERMS AND CONDITIONS

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THESE GENERAL TERMS AND CONDITIONS APPLY TO ALL SERVICES PROVIDED („ENGAGEMENTS,“/„ASSIGNMENTS,“) TO CLIENTS BY ADVOKATFIRMAN GÄRDE & PARTNERS AB, DANDERYD SGATAN 14, 114 26 STOCKHOLM, REG. NR. 556675-6127 („THE LAW FIRM,“), UNLESS OTHERWISE STIPULATED BY COMPULSORY LAW, PROFESSIONAL CODE OF CONDUCT ESTABLISHED BY THE SWEDISH BAR ASSOCIATION, OR BY A SPECIFIC WRITTEN AGREEMENT. BY ENGAGING THE LAW FIRM YOU ARE DEEMED TO HAVE READ AND ACCEPTED THESE TERMS AND CONDITIONS.

THESE TERMS AND CONDITIONS SHALL, WITH REFERENCE TO THE SECTIONS ON LIMITATION OF LIABILITY AND APPLICABLE LAW, ALSO APPLY IN CASES WHERE THE LAW FIRM'S PARTNERS OR EMPLOYEES FULFIL DUTIES AS BOARD MEMBERS OR ARBITRATORS.



1. Performance of the engagement, time estimation and risks, contractual partner

- 1.1. We thank you for the engagement and are looking forward to working with you. The Law Firm intends to safeguard your interests to the best of our abilities and in accordance with the code of professional conduct established by the Swedish Bar Association.
- We will carry out the engagement with care, precision, promptness and without incurring unnecessary costs.
- 1.2. The Law Firm's staff work together to offer you the best possible resources and knowledge. For each engagement one of our lawyers, a member of the Swedish Bar Association, will be primarily responsible for the services we provide to you. That lawyer is free to appoint those other lawyers and other staff that he or she deems suitable for managing the engagement to ensure that the engagement is carried out appropriately. This applies even if it is the client's explicit or unspoken desire that the engagement should be handled by a certain partner or lawyer.
- 1.3. Prior to the commencement of the engagement, and at your request, the Law Firm can try to estimate the time horizon until the termination of the engagement. However, it is by nature difficult to make a more accurate estimation of the timeframe. This applies in particular regarding litigation and court proceedings where many of the circumstances affecting the duration of the engagement are out of the Law Firm's control. The timeframe is affected by i.a. the number of parties, the complexity of the matter, the current workload of the courts, the counterparty's willingness to cooperate etc. The Law Firm's estimation of necessary time is therefore to be perceived only as an estimate and not as a binding message or guarantee.
- 1.4. Legal matters are furthermore, by nature, often associated with uncertainty and risks regarding the outcome. The uncertainty may, by way of example, be due to an uncertain legal situation or uncertainty as to how the Courts will interpret a contract. However, the Law Firm will always put your interests first and will always argue for the success of your case. You must however be aware of the fact that the Law Firm can never guarantee the outcome of a judicial review. This applies even if the Law Firm's assessment is that you seem to have good chances for success. It is always the client who decides and who must be prepared to take the risks associated with court proceedings etc.
- 1.5. The engagement contract between the client and the Law Firm is entered into by the Law Firm as a legal person. Consequently, there is no contractual relationship directly between the client and any natural person related to the Law Firm. Neither the partners of the Law Firm nor the employees of the Law Firm have any personal responsibility towards the client, unless stipulated by mandatory law.
- 1.6. The Law Firm accepts instructions from those persons who we have reason to presume have a right to instruct us on your behalf.

2. Advice

- 2.1. The Law Firm's advice, services and products are based upon the circumstances in each particular engagement. The advice is tailored to the circumstances and the facts presented to the Law Firm together with instructions provided by the client. The Law Firm is entitled to assume that such circumstances, facts and instructions are complete and accurate.
- Our advice only concerns the specific engagement. The client shall not be entitled to rely on such advice for other engagements or use such advice for purposes other than those for which it was provided.
- Unless otherwise agreed with the Law Firm, advice in specific engagements does not include tax or possible tax consequences.
- The Law Firm does not provide advice of commercial, operational or financial nature nor recommendations regarding the commercial advisability of realizing or not realizing a certain investment.
- The Law Firm only provides legal advice concerning the specific engagement. In the event that we express views in matters other than legal we undertake no responsibility for the consequences of such views.
- 2.2. The Law Firm's lawyers only provide advice on the legal situation in the jurisdictions within which he or she operates. Based on the Law Firm's general experience from other jurisdictions, our lawyers may express general views about the legal situation in other countries. Such views shall not be perceived as advice on which you can rely.
- The Law Firm can, through its international network of contacts, assist you with obtaining advice from lawyers operating in other jurisdictions.
- 2.3. The advice provided by the Law Firm is based on the facts, circumstances and legal situation at the time the advice is given. The Law Firm undertake no obligation to update the advice due to subsequent changes of facts, circumstances or legal framework.
- 2.4. Information published on the Law Firm's webpage should be viewed only as general information and should not be perceived as professional legal advice. The Law Firm assumes no responsibility for any use of information published on the Law Firm's webpage.

3. Identification and personal data, Conflicts of interest

- 3.1. The Law Firm is the data controller of personal data provided to the Law Firm in conjunction with engagements and engagement inquiries.
- 3.2. Prior to the acceptance of an engagement, according to the Codes of Conduct of the Swedish Bar Association, the Law Firm is obliged to perform checks whether there is a conflict of interest or if there are other circumstances which prevents the Law Firm from accepting the engagement.
- The Law Firm is furthermore, in respect of certain

engagements, according to law, prior to the commencement of the engagement, obliged to verify the identity and ownership structure of our clients as well as to obtain information regarding the nature and purpose of the matter. The Law Firm may accordingly, in light of what has been mentioned above, request identification documents regarding the client and other persons involved in the engagement on behalf of the client. Regarding legal persons, the Law Firm may request such documents regarding the natural persons who have ultimate control over the client. The Law Firm may as well request information and documentation indicating the origin of funds and other assets.

The Law Firm is obliged to verify the information provided to the Law Firm. For this purpose the Law Firm may obtain additional information from external sources. All information and documentation obtained by the Law Firm for this purpose will be retained by the Law Firm for the time necessary to fulfill said obligations.

3.3. Personal data is processed by the Law Firm for the purposes of administrating and carrying out the engagement and for measures taken before accepting the engagement. Processing of personal data also takes place in order to fulfill legal requirements or requirements stipulated in the Code of Professional Conduct established by the Swedish Bar Association. Personal data may also form the basis of market- and client analyses, business- and method developments, and for statistics and risk management.

Personal data is stored and processed for the time necessary to fulfill above mentioned obligations.

Consent to the processing of personal data

3.4. By engaging us you accept that we collect, store, process and use your personal data for the purposes mentioned in clauses 3.2 and 3.3. Normally, we also need to collect, store, process and use the personal data of your representatives and beneficial owners for the same purposes. You are responsible for ensuring that these persons are informed about and accept such processing of personal data.

Information about our processing of personal data

3.5. At your request, the Law Firm provides information about our processing of your personal data. At your request the Law Firm will correct or take any other action to correct your personal data, if inaccurate. You also have the right to request that the Law Firm does not process your personal data for direct marketing purposes.

For questions regarding our processing of your personal data, please refer to the lawyer responsible for the engagement or, where appropriate, to the Law Firm's data protection officer. You can also contact the Swedish Bar Association or the Swedish Data Protection Authority if you have any questions or complaints.

4. Confidentiality

4.1. We will safeguard the information you provide us in an

appropriate manner and in accordance with the Code of Professional Conduct established by the Swedish Bar Association.

4.2. Where the Law Firm is assisting multiple clients in one and the same, the Law Firm is entitled to reveal such materials and other information that one of the clients has imparted to the other clients. In some cases, in accordance with the Code of Professional Conduct, the Law Firm has an obligation to reveal such materials and information to the other clients.

4.3. If the Law Firm engages or liaises with other advisers or professionals in the course of an engagement, the Law Firm may communicate to them all materials and other information that the Law Firm believes may be relevant to assist them in advising or carry out other work for You.

4.4. Confidentiality is not applicable when the Law Firm has a duty, either statutory or in accordance with the code of professional conduct, to disclose confidential information.

5. Communications

5.1. We communicate with our clients and other parties in a variety of ways, including through the internet and by email. Although the internet and email are effective means of communication they involve security and confidentiality risks for which we assume no liability. If You would prefer that we do not communicate over the internet or by email, please notify the responsible lawyer accordingly.

5.2. The Law Firm's email system supports encryption and signature of emails through use of the encryption standard OpenPGP. If You wish to communicate through encrypted emails, we ask You to notify this to the responsible lawyer and to send us your public OpenPGP key.

5.3. Our spam and virus filters and other security arrangements may sometimes reject or filter out legitimate email. Accordingly, You should follow-up important email by telephone.

6. Fees and expenses

6.1. The goal of the Law Firm is to deliver legal services for fair and competitive fees, and we are always willing to discuss our rates with you. Upon request we can, wherever possible, provide you with an estimate of our likely fees at the outset of an engagement. Estimates are based on information available to us at the time and cannot be regarded as fixed quote. In certain cases we can agree on a fixed budget or other means of arranging payment.

6.2. Our principles for charging fees follow the code of professional conduct and our fees are normally determined on the basis of a number of factors such as time spent, the complexity of the work, the qualifications, experience and resources required, the amounts and risks involved, time constraints and the result achieved.

6.3. In addition to our fees, we are likely to incur certain expenses for which we charge compensation. The expenses include costs such as registration fees, registry search fees, fees of other advisers and professionals, transport by courier, travelling and lodging, telephone conferences and extensive photocopying. Normally the Law Firm will pay limited expenses on behalf of the Client and charge the expenses in arrears. The Law Firm may also request an advance or forward the relevant invoice to the Client for payment.

The Law Firm will consult with the Client before making significant expenditures on the Client's behalf.

6.4. In addition to fees and expenses the Law Firm will also charge value added tax, where required by law.

6.5. In Swedish litigation and arbitral proceedings, the losing party is normally ordered to pay the costs (including legal fees) 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 of whether 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.

7. Financing through Legal Expenses Insurance or through Legal Aid

7.1. In accordance with the code of professional conduct the Law Firm is obliged to inform the Client of the possibility to obtain financing through insurance coverage (Legal Expenses Insurance).

By holding an insurance that includes coverage for legal expenses, you would in certain cases be entitled to compensation for fees and expenses attributable to the assignment. We would like to draw your attention to the fact that legal expenses can be covered not only through your home- or corporate insurance but also through insurance from an industry organization or similar institution. It is important that you inform us about any insurances you hold which may include coverage for legal expenses.

7.2. If the Law Firm's fees and expenses are to be financed by you making use of an insurance, you are still required to pay for the Law Firm's fees and expenses to the extent that they exceed the amount paid out under the insurance.

7.3. An individual Client hiring the Law Firm as a private person may in some cases be entitled to obtain financing through public funds (Legal Aid) if his/hers yearly income does not exceed a certain threshold. In the event that the Client is entitled to legal aid, there are certain rules in place regarding what hourly rates the Law Firm can charge for its services. It is therefore important that you inform the Law Firm if you believe that you may be entitled to legal aid.

8. Invoicing and payment

8.1. Unless agreed upon otherwise the Law Firm will send

invoices on a regular basis. Our normal practice is to send invoices monthly. On request, the Law Firm will keep the Client informed about fees incurred.

8.2. 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 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.

8.3. In certain cases we may request an advance payment. Such payment will be used to settle future invoices. The advance is a standing advance that will be accounted for at the end of the assignment.

The request for an advance payment does not constitute an estimated or agreed limitation of the Law Firm's fees or expenses. The total amount of our fees and expenses for the engagement may be more or less than the amount of the advance payment.

8.4. Unless otherwise agreed upon our invoices will be due for payment 21 days after the invoice date. In case of non-payment, interest on late payment will be charged for the unpaid amount, counted from the due date until payment reaches the Law Firm, at the applicable interest rate according to the Swedish Interest Act.

In the event that the Client does not pay the Law Firm's invoices in time, the Law Firm reserves the right, in accordance with clause 9.2, to terminate all further work for the Client and withdraw itself from the engagement.

9. Termination of engagement

9.1. You may terminate our engagement at any time by requesting us in writing to cease acting for you. If you do, you must still play our fees for services rendered and expenses incurred prior to the date of termination. You must also pay for necessary expenses we incur on your behalf after the termination of the engagement.

9.2. Applicable law and the Code of Professional Conduct specify under which circumstances that the Law Firm is required or allowed to decline or withdraw from an engagement. 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 pay our fees or expenses, failure to supply adequate instructions or if confidence and trust no longer exist between the Law Firm and the Client. If we decide to terminate our engagement, you must still pay our fees for services rendered and expenses incurred prior to the date of termination.

10. Professional indemnity insurance

10.1. We maintain professional indemnity insurance adapted to the needs of our business.

11. Limitations of liability

General limitation of liability

11.1. Our liability for any loss or damage suffered by you as a result of our fault or negligence or breach of contract shall be limited to the maximum amount obtainable at any time through the Law Firm's indemnity insurance (currently 3 million SEK).

If a particular insurance has been signed for the relevant assignment, the Law Firm's liability is limited to the maximum amount that can be obtained through that insurance.

The Law Firm's liability does not cover indirect damage or loss except in cases where such damage or loss is covered by our professional indemnity insurance.

Price deductions, fines or other sanctions cannot be awarded in addition to damages.

11.2. Our liability to you is, beyond what is provided in clause 11.1, limited to your actual damages. Our liability will thus 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.

11.3. If, as part of the engagement, the Law Firm hires or cooperates with other advisers and professionals they shall be deemed to be independent of us. This shall be the case regardless of whether they have been engaged by us or by you directly. Hence, unless otherwise agreed upon we assume no liability for the advice given to you by other advisers or professionals, or for recommending them to you. This shall be the case regardless of whether they report to us or to you. We assume no liability for the fees or expenses that other advisers or professionals may charge you, regardless of whether they are paid by us and charged to you as an expense for the Law Firm or if they are forwarded to you for payment. If we are tasked with instructing other advisers and professionals, the Law Firm shall also be authorized to accept a limitation of liability on your behalf.

When we are tasked with instructing other advisers and professionals, the Law Firm may, on your request, obtain quotes or agree on fees with them. The Law Firm accepts no responsibility for such quotes or agreements.

11.4. Where we and a third party may have a shared responsibility for the occurrence of a loss or damage, if you have accepted any exclusion or limitation of liability in relation to that third party that goes beyond the limitation of liability in relation to us, then our liability shall be reduced by the amount of the contribution we would have been able to recover from that third party if its liability had not been excluded or limited. This shall be the case regardless of whether or not the third party would have been able to pay that contribution to us.

Specific limitations of liability

11.5. The Law Firm shall have no liability for damage or loss resulting from the use of our advice or work products in other matters or for other purposes than for which they were provided or produced.

11.6. Unless the engagement specifically included the rendering of tax advice, we will not assume any liability for loss or damage suffered by you by means of tax being imposed or the risk of tax being imposed on you as a result of our services.

Third Party

11.7. The Law Firm's liability is limited to you. Except as provided in clause 11.8, the Law Firm shall not have any liability to any third party resulting from your use of our advice or work products.

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

Force majeure

11.9. The Law Firm will not accept any liability for any loss or damage suffered as a result of events beyond our control, which we reasonably could not have anticipated at the time we accepted the engagement and whose consequences we could not reasonably have avoided or overcome.

12. Intellectual property rights

12.1. Copyright and other intellectual property rights to documents and other work products produced by the Law Firm belong to the Law Firm. You are granted a non-exclusive, perpetual right to use the documents and other work products for the purposes for which they were produced. Unless otherwise expressly agreed, no document or other work product may be generally circulated or used for marketing purposes.

13. Document retention / Archiving

13.1. After the conclusion or termination of an engagement, we will at our premises or with a third party, in physical form or electronically, store essentially all documents accumulated or generated in connection with the engagement. The documents will be stored 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 by the

Code of Professional Conduct.

Since we are required to retain and store all documents accumulated or generated in connection with an engagement, we cannot meet a request to destroy a document in advance of the required retention period.

Amendments will become effective only in relation to engagements initiated after the amendment has been made.

14. Complaints and claims

14.1. A claim toward the Law Firm should be notified to the lawyer who is primarily responsible for the relevant engagement as soon as you are made aware of the circumstances that form the basis of your claim.

14.2. A claim must be accompanied by a written account of our alleged fault, negligence or breach and the estimated loss or damage you have suffered as a result.

In order to be enforceable, the claim must be submitted no later than 6 months after the point in time when you became (or, after reasonable investigations, could have become) aware of the circumstances that form the basis of your claim.

A claim cannot under any circumstances be made later than 12 months after the final invoice has been sent in the relevant engagement.

15. Applicable law and dispute resolution

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

15.2. Disputes arising as a consequence of the Law Firm's engagements shall be resolved by Swedish courts of general jurisdiction.

Clients who are consumers (natural persons who purchase products and services for personal use and not for business purposes) may under certain circumstances turn to the Swedish Bar Association's Consumer Disputes Committee to have fee disputes and other financial claims against us tried. For further information, see <https://www.advokatsamfundet.se/konsumenttvistnamnden>

15.3. Notwithstanding clause 15.2, 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.

16. Amendments, prevailing terms and language versions

16.1. These general terms and conditions are produced in Swedish and have been translated into English. In the event of a conflict between the Swedish and English wordings, the Swedish wording shall prevail.

16.2. 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.gardepartners.se.