

## **1. APPLICATION AND INTERPRETATION**

**1.1** These general terms and conditions apply to all services provided to clients that Azelius & Partners Advokataktiebolag ("AP") renders its clients. References in these general terms and conditions to "our", "we" and "the Firm" are to Azelius & Partners Advokataktiebolag.

**1.2** The codes of conduct applicable to members of the Swedish Bar Association ("the Code of Conduct") and other applicable bar associations also apply to our services.

**1.3** When a client engages AP in a matter the client is deemed to have accepted these general terms and conditions.

**1.4** Subject to clause 14.1 below, any variations from these general terms and conditions must be agreed upon in writing in order to take effect.

**1.5** When a client engages AP, a contractual relationship with AP is entered into and not with an individual partner or any other individual employed at AP. This shall be the case even if the client has expressly, or implicitly, requested that the services be performed by one or more specific individuals. Unless otherwise provided for by statutory requirements, neither individual nor any legal entity connected to AP shall therefore have any liability to AP clients.

**1.6** For the purposes of these general terms and conditions and, if applicable, the engagement letter, "services" shall include legal advice as well as all other services provided for by AP. All parts and aspects of a matter shall altogether be considered to be one single "engagement" irrespective of whether it involves several legal entities or individuals, encompasses several instructions (given on the same or on different occasions), is dealt with by several teams within AP, addresses several areas of law or whether separate invoices are issued, or whether AP is acting for several legal entities or individuals.

## **2. CLIENT IDENTIFICATION AND PERSONAL DATA**

**2.1** We are under a legal obligation to check the identity of our clients and where applicable the ownership structure of a legal entity, as well as to seek information regarding the assignment and in certain instances the origin of funds and other assets. Consequently, we must request appropriate information/documentation. AP may also obtain information from other sources, for instance databases. All such information/documentation must be retained by AP.

**2.2** The Firm is the controller of personal data provided to us in connection with engagements or engagement requests. In addition, we are under a duty to verify the

information and for these purposes we may obtain information from private or public registers or other external sources.

**2.3** We may use the personal data for marketing purposes (invitations to seminars and other events), business and methodological development, market analyses, statistics and risk management. The data processed for these purposes is to be handled on the basis of our legitimate interest in developing the business and communication with our contacts.

**2.4** By engaging us, you have accepted that we process your personal data for the purposes of the assignment or as described above. You have also accepted that such personal data may be transferred to a country outside the EU or EEA, for such purposes. You have the right to withdraw your consent to the processing of personal data. This, however, may affect AP's ability to perform the assignment.

**2.5** AP is not liable to the client for any loss or damage incurred directly or indirectly as a result of AP's compliance with the duties outlined in clauses 2.1-2.4 above.

### **3. SERVICES AND SCOPE OF ENGAGEMENT**

**3.1** We provide services tailored only on the basis of the circumstances, facts and instructions presented to us in the particular engagement. We are entitled to assume that those circumstances, facts and instructions are accurate and complete.

**3.2** A client cannot rely on advice for any other matter than for the matter for which it was rendered, and neither can the client use it for any purpose other than for the specific engagement for which the advice was provided.

**3.3** We only provide legal advice as to matters of Swedish law and EU law and we do not provide advice on the laws of any other jurisdiction. To the extent we assist in cross-border or other international matters we will assist you in obtaining the necessary advice from qualified lawyers in the relevant jurisdiction.

**3.4** We do not provide legal advice on tax issues/tax consequences. We will be pleased to assist you in obtaining qualified advice in such matters or other matters that may require special expertise.

**3.5** Our advice is given on the basis of the law at the date of the advice. Unless otherwise agreed, we assume no responsibility to update the advice to take into account changes in the law or practice.

### **4. Communication**

**4.1** How communication between the client and AP shall take place in a specific matter can be decided by the client by making specific instructions to AP. If a client has not made any specific instructions, AP will communicate to the client, and those involved in

a specific matter, in several ways including via e-mail and the Internet. Although e-mail and Internet are effective means of communication they involve security and confidentiality risks for which AP cannot assume any responsibility.

4.2 AP's spam and virus filters and other security arrangements may sometimes reject or filter out legitimate e-mails. As a result, a client should follow-up important e-mails by telephone to ensure the addressee has received them.

## **5. RIGHTS TO DOCUMENTS AND OTHER WORK PRODUCTS**

**5.1** You are entitled to and own the final documents and other work products that we have produced in an engagement for you.

**5.2** However, copyright and any other intellectual property rights belong to us, although you are entitled to use the documents and other work products for the purposes for which they were produced.

## **6. CONFIDENTIALITY AND DISCLOSURE**

**6.1** We are bound to observe confidentiality according to law and the Code of Conduct. In certain instances, however, we have a statutory duty to disclose confidential information. In addition, the Code of Conduct permits that we disclose such information with your consent or in connection with a dispute between you and us. We reserve the right to disclose confidential information to our insurers in case of any such dispute.

**6.2** Where we agree to carry out an engagement for more than one client, we have the right to disclose such materials and other information that one of the clients has passed on to us to the other clients. In some cases, we also have a professional duty to disclose such materials and information to the other clients.

**6.3** 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 that we believe may be relevant to assist them in advising or carrying out other work for you.

## **7. FEES AND EXPENSES**

**7.1** 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 time spent, the complexity of the work, the qualifications, experience and resources required, the amounts involved, the potential risks assumed by AP, time constraints and the result achieved.

**7.2** AP are likely to incur certain expenses in addition to our fees, which we expect the client to pay.

**7.3** All fees and expenses are exclusive of value added tax, which will be charged where appropriate.

## **8. INVOICING AND PAYMENT**

**8.1** We can only invoice our client. Consequently, we cannot meet a request to issue the invoice to someone else.

**8.2** Our normal practice is to send invoices on a monthly basis. Instead of invoicing for time spent during the time period stated on the invoice, AP may issue on account (preliminary) invoices. An on account invoice sets out an amount to be paid for work carried out on the matter in anticipation of the final invoice. After on account invoicing AP will issue a final invoice setting out the total cost for the matter or a particular part of the matter, with the fees and expenses payable according to any preliminary invoice deducted.

**8.3** In certain cases we may request an advance payment. 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** Each invoice sets out a due date. If an invoice is not paid, default interest on the balance owing will be charged from the due date until receipt of payment at the default interest rate determined according to the Swedish Interest Act.

**8.5** 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.

**8.6** If our fees and expenses are to be financed by you making use of insurance, you must still pay our fees and expenses to the extent they exceed whatever is paid out under the insurance.

**8.7** If in relation to amounts payable to us you are required under the applicable tax regime to withhold or deduct any amount, you will also pay to us an amount equal to that withheld or deducted so that the amount received by us always corresponds to that payable to us.

## **9. LIMITATIONS OF LIABILITY**

**9.1** Our liability for loss or damage caused to you as a consequence of error or negligence on our part in performing our work is limited in each engagement to a sum equal to SEK 50 million or, if our fee for the engagement is less than SEK one million, to SEK five million.

**9.2** Our liability to you is limited to the loss or damage you incur.

**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.

**9.4** We accept no liability towards any third party through your use of documents or other advice from the Firm.

**9.5** Other advisers and professionals shall be deemed to be independent of AP (and irrespective of whether AP has engaged them, or if the client has engaged them directly). Hence, AP assumes no liability for other advisers or professionals including, without limitation, for choosing or recommending them or for their advice or other services they have provided. This applies regardless of whether they report to AP or to the client.

**9.6** We cannot be held liable for any loss or damage suffered by you as a consequence of our compliance with the Code of Conduct or the statutory obligations.

**9.7** 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.

## **10. COMPLAINTS AND CLAIMS**

**10.1** If you are dissatisfied with our services and have a complaint or wish to make a claim, you should notify the lawyer who is responsible for the relevant engagement. The claim must be accompanied by a written account of our alleged fault, negligence or breach and the estimated loss or damage. In order to be enforceable, the claim must be submitted to us within a reasonable time but not later than six months after the point in time when you became (or, after reasonable investigations, could have become) aware both of the loss or damage and of that our alleged fault, negligence or breach may have occasioned that loss or damage. A claim cannot be made after the expiry of the limitation period that applies according to law.

**10.2** If your claim against us is based on a claim against you by a third party or any other public authority, we will be entitled to answer and settle such claim on your behalf, provided you are indemnified by us. If you settle, compromise or otherwise take any action relating to such claim without our consent, we will have no liability for the claim.

**10.3** If we or our insurers pay compensation to you for any claim, then, as a condition of the payment, you will be obliged to transfer the right of recourse against third parties by way of assignment or subrogation to us or to our insurers.

## **11. PROFESSIONAL INDEMNITY INSURANCE**

**11.1** We maintain professional indemnity insurance adapted to the needs of our business with well-known insurance companies.

## **12. TERMINATION OF ENGAGEMENT**

**12.1** An engagement will end when we have carried out the client's instructions in relation to the engagement in question.

**12.2** An engagement may also be terminated at any time by written request of the client. In such case, the client shall be responsible for any fees for services provided or expenses incurred prior to the date of termination.

**12.3** Circumstances may exist either at law or according to the Code of Conduct that require or allow us to decline or withdraw from an engagement.

## **13. DOCUMENT RETENTION**

**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 the Code of Conduct

## **14. AMENDMENTS AND PREVAILING TERMS**

**14.1** These general terms and conditions may be amended by us from time to time. Amendments will become effective only in relation to engagements initiated after the amendment has entered into force.

**14.2** In case we have stated specific terms in respect of an engagement or part of an engagement, those terms shall prevail if and to the extent there are any inconsistencies between them and these general terms and conditions.

## **15. GOVERNING LAW AND JURISDICTION**

**15.1** These terms and conditions and all issues regarding them or any matter on which we have advised you are governed by and will be construed in accordance with Swedish substantive law.

**15.2** Any dispute, controversy or claim arising out of or in connection with these general terms and conditions, and (or the specific terms for the engagement (if any)), shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute. The language to be used in the arbitral proceedings shall be Swedish unless AP and the client agree to use English. The seat of arbitration shall be Malmö, Sweden.

**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.