

GENERAL TERMS AND CONDITIONS

1. Application and interpretation

1.1 These general terms and conditions apply to all services provided to clients by Advokat Magnus Brorsson (below "Brorsson, "we", "us" or "our").

1.2 Your new or continuing instructions will amount to your acceptance of these general terms and conditions.

1.3 In providing our services, we are required to observe the code of conduct established by the Swedish Bar Association as well as other relevant bar associations (including the Council of Bars and Law Societies in Europe (CCBE) in respect of cross-border activities within the European Economic Area).

1.4 Subject to clause 16.1, any variations to these general terms and conditions must be agreed and recorded in writing before they take effect.

1.5 For the purpose of these general terms and conditions and any engagement letter, services shall include advice as well as all other services and all aspects of a matter shall altogether be considered to be one engagement, irrespective of whether it involves several entities or individuals, refers to several instructions (given on the same or on different occasions), is dealt with by separate teams within Brorsson, addresses several areas of law or whether separate invoices are issued or we are acting for several entities or individuals.

2. Identification and personal data

2.1 We are under a legal obligation to check the identity of our clients and their ownership structure as well as to seek information about the matter and in certain instances the origin of funds and other assets, and such obligations apply as a rule before our work commences. We may consequently ask for identification papers in respect of you and any other person who is acting on your behalf and, if you are a legal entity, the individuals who are in ultimate control of you (so called beneficial owners) as well as documentation indicating the origin of funds and other assets. In addition, we are under a duty to verify the information and for these purposes we may obtain information from external sources, for instance data bases. All information and documentation obtained will be retained by us.

2.2 Your instructions will amount to acceptance of the fact that we may process your personal data for the purposes mentioned in this clause 2. Generally, we will also need to process the personal data of your representatives and beneficial owners for the same purposes and you are responsible for ensuring that they accept such processing. If you wish to obtain information about the personal data that we process or wish to correct certain personal data or if you have other questions about our personal data processing, you should contact your engagement partner.

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

2.4 We do not accept any liability for any loss or damage flowing directly or indirectly from our compliance with our duties (as we understand them) outlined in clauses 2.1 and 2.3.

3. Authority

When you instruct us, you thereby give us the right, unless you notify us otherwise, to take any action which we consider necessary or desirable to carry out the engagement. This includes, but is not limited to, the right to engage other advisers and professionals and also to otherwise incur reasonable costs on your behalf. If we engage other advisers and professionals, we may ask that you contract them directly and thereby assume direct responsibility to them for the payment of their fees and costs.

4. Services

4.1 For each engagement one of our partners will be primarily responsible for the provision of our services (the engagement partner). That partner has complete discretion to deploy such of our lawyers and other staff as he or she deems necessary or desirable to ensure appropriate delivery of the services.

4.2 Our advice is tailored to the circumstances in the particular engagement, the facts presented to us and your instructions. Accordingly, the advice may not be relied on in any other matter or used for any other purpose than that for which it was given.

4.3 We do not provide financial or accounting advice or advice on the merits of an investment or a transaction. Neither do we provide recommendations from a commercial perspective as to whether or not you should consummate a particular investment or transaction.

4.4 A lawyer at Brorsson is able to give advice only in respect of and based on the laws of Sweden. Based on our general experience in dealing with other jurisdictions, we may express views on legal issues in another jurisdiction. This is merely intended to provide the benefit of our experience and shall not be construed as constituting advice. Such advice must instead be obtained from lawyers qualified in the relevant jurisdiction.

4.5 Whilst it is our policy to inform our clients and others of legal developments on an ad hoc basis by way of general updates and marketing material, our advice is given to you on the basis of the law as at the date of the advice. We assume no responsibility and will not be liable to update the advice to take into account changes in the law after that date unless we expressly agree otherwise.

5. Market Abuse Directive

We expect that you inform us when we are required to establish and maintain an insider list to comply with your obligations under the Market Abuse Directive and the Directive's underlying rules (jointly referred to as "MAR"). If you request a copy of an insider list that you have instructed us to maintain, we will provide it as soon as possible at

any time within a period of five years and one day after the list was prepared or dated. You are required to keep confidential any insider list provided by us and to use it only in order to comply with MAR.

6. Communication

6.1 We communicate with our clients and other parties involved in a matter in a variety of ways, including through the Internet and by e-mail. Although these are effective means of communication, they involve security and confidentiality risks for which we cannot accept any responsibility. If you would prefer that we do not communicate through the Internet or by e-mail in relation to any particular engagement, please notify the relevant engagement partner.

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

7. Intellectual property rights

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.

8. Confidentiality and disclosure

8.1 We will protect the information you disclose to us in an appropriate manner and in accordance with the relevant code of conduct. We are however in certain instances required by law or permitted by the relevant code of conduct to disclose such information.

8.2 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 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.

8.3 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 according to clause 2.1.

8.4 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. When you instruct us you are deemed to have consented to us providing this information to the tax authorities.

8.5 When a particular matter has become publicly known, we may disclose our involvement on your behalf in our publicity material and on our website. Such disclosure may only contain information about the matter that is already in the public domain.

9. Fees and expenses

9.1 Our principles for charging fees follow the relevant 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 risks assumed (if any) by Brorsson, time constraints and the result achieved.

9.2 Upon request, we can, wherever possible, provide you with an estimate of our likely fees at the outset of an engagement, and update you on the fees incurred as work progresses. Estimates are based on information available to us at the time and cannot be regarded as fixed quotes.

9.3 We are likely to incur certain expenses in addition to our fees, which we expect you to pay. The expenses may include such incidental costs as registration fees, registry search fees, fees of other advisers and professionals, travelling, temporary workers, catering, photocopying, courier, fax and telephone charges. With regard to photocopying, fax and telephone charges, we may charge you a fixed sum of 1.5 % of our fee.

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

10. Invoicing and payment

10.1 Our normal practice is to send invoices on a monthly basis. 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 done. 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.

10.2 In certain cases, we may request an advance payment. Such payment will be used to settle future invoices. The total amount of our fee and expenses for the engagement may be more or less than the amount of the advance payment.

10.3 Each invoice sets out its due date (normally not less than 10 days from the date of the invoice). If an invoice is not paid, interest on the balance owing will be charged at the Swedish statutory rate.

10.4 In litigation and arbitration, the losing party can be ordered to pay the costs (including legal fees) of the winning party. It is however in the rarest cases that all the legal expenses the winning party has incurred will be recoverable from the losing party. Irrespective of whether you should be the winning or losing party you must pay our fees for services rendered and expenses incurred in representing you in litigation or arbitration.

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

10.6 If you ask us to address an invoice to someone else, we may accommodate your request only if it is evident that the arrangement will not violate any laws, the identity and other matters outlined in clause 2

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have been verified in respect of the addressee and that you, on demand, will promptly pay any amounts which have not been paid by the due date. No client relationship with such addressee is assumed.

10.7 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.

11. Liability and limitations

11.1 Your relationship is with Brorsson alone and not with any other entity or individual associated with Brorsson (even if your express or implied intention is that the services be carried out by specific individual(s)).

Hence, no party (be it an entity or an individual) other than Brorsson shall have any liability for services provided except as may be provided under mandatory law. Without limiting the generality of the foregoing, any entity and individual associated with Brorsson (for instance shareholders, directors, employees or consultants) shall have the benefit of these general terms and conditions and any engagement letter insofar as they limit their liability. Financial limits will, in those instances, relate to Brorsson and entities and individuals associated with Brorsson on an aggregated basis.

11.2 Our liability for any loss or damage suffered by you as a result of negligence or other breach of contract on our part shall in respect of each engagement be limited to the sum of five million Swedish kronor or, if our fee for the engagement concerned is less than one hundred thousand Swedish kronor, five hundred thousand Swedish kronor.

11.3 Our liability to you will be reduced by any amount which may be obtained under any insurance maintained by or for you or under any contract or indemnity to which you are a party or a beneficiary, unless it is contrary to the agreement with such insurance provider or other third party or your rights against such insurance provider or other third party will be prejudiced thereby.

11.4 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 including, without limitation, 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.

11.5 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).

11.6 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. Except as provided in clause 11.9, we shall not have any liability to any third party through the use by you of our work products or advice.

11.7 Unless the engagement specifically included the rendering of tax advice, we will not assume 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 our services.

11.8 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.

11.9 If, at your request, we agree that an outside party may rely on our work products or advice, this will not increase or otherwise affect our liability to our disadvantage, and we can only be held liable to such outside party to the extent we 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.

12. Complaints and claims procedure

12.1 If, for any reason, you are dissatisfied with our services or have a complaint, you should notify the relevant engagement partner as soon as possible. You may also contact your client relationship partner (the partner acting as your primary relationship contact within Brorsson).

12.2 Claims shall be submitted as soon as you have become aware of the circumstances giving rise to the claim. No claim may be made later than 365 days after the later of (i) the date the last invoice was issued for the engagement to which the claim refers and (ii) the date the circumstances giving rise to the claim became known or could have become known to you after reasonable investigations.

12.3 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 – taking into consideration the limitations of liability in these general terms and conditions and, if any, the engagement letter – you are indemnified by us. If you meet, settle, compromise or otherwise take any action in relation to such claim without our consent, we will not accept any liability for such claim.

12.4 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.

13. Professional indemnity insurance

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

14. Termination of engagement

14.1 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 the date of termination.

14.2 Law and the relevant code of conduct 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 the confidence and trust no longer exist between us. If we decide to terminate our engagement, you must still pay our fees for services provided and expenses incurred prior to the date of termination. An engagement will in any event end when we have fulfilled your instructions in relation to that engagement.

15. Document retention

15.1 After the conclusion or termination of an engagement, we will keep (or store with a third party) essentially all 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 of conduct.

15.2 Since we are under an obligation to retain essentially all documents and work products accumulated or generated in a matter, we cannot meet any request by you 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 of conduct (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.

15.3 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.

16. Amendments, prevailing terms and language versions

16.1 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.brorsson.biz. Amendments will become effective only in relation to matters initiated after the amended version was posted on our website.

16.2 In case an engagement letter has been sent to you in respect of a particular engagement, the 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.

16.3 These general terms and conditions are produced in Swedish and in English. The Swedish version shall prevail for clients domiciled in Sweden. The English version shall prevail for all other clients.

17. Governing Law and Dispute Resolution

17.1 These general terms and conditions and, if any, the engagement letter 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.

17.2 Any dispute, controversy or claim arising out of or in connection with these general terms and conditions or, if any, the engagement letter or the breach, termination or invalidity thereof or regarding our engagement or services, shall be finally settled by Swedish courts with the Gothenburg City Court (Göteborgs tingsrätt) as the first instance.

17.4 Notwithstanding clause 17.2, Brorsson shall be entitled to commence proceedings for the payment of any amount due in any court with jurisdiction over you or any of your assets.

Advokat Magnus Brorsson

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