

## GENERAL TERMS AND CONDITIONS 2023:1

### 1. Introduction and scope of work

- 1.1. These general terms and conditions (the "GTC") apply to all advice and other services (jointly referred to as "Services") rendered to client (the "Client") by us, Next Advokater KB. In addition to the GTC, any alterations or adjustments explicitly referring to the GTC, as provided by us in an engagement letter or written agreement, apply. The GTC, as in force at each time, shall apply to possible future engagements with the Client. By giving us an Assignment, the Client shall be considered to have accepted the GTC.
- 1.2. The scope of our Services (the "Assignment") may be defined in an engagement letter or as otherwise agreed with the Client. Unless otherwise agreed, the Assignment is limited to Services conducted by us that, in our reasonable opinion, are necessary in order to execute the Assignment.
- 1.3. The Client, for whom we carry out the Assignment, is the party liable for payment of our fees and the party for which the GTC are applicable.
- 1.4. Our Services are subject to the Code of Conduct of the Swedish Bar Association (the "Code of Conduct", please see [www.advokatsamfundet.se](http://www.advokatsamfundet.se)) regarding *inter alia* professional secrecy, handling conflicts of interest, insider information, anti-money laundering and limitations on trade with financial instruments.
- 1.5. The Client's contractual relationship is with Next Advokater KB only and not with any individual or company associated with Next Advokater KB (even if the Client's expressed or implied intention is that the Services shall be performed by a specific individual or individuals). Our aim is to designate the most suitable legal adviser depending on the nature, complexity, extent and urgency of the Services. This entails us reserving the right to fulfil the Assignment using by us appointed persons unless otherwise agreed in writing and signed by us.
- 1.6. Our results and advice (the "Results") are adapted to the circumstances of the specific Assignment, the facts and instructions provided by the Client, or by assigned persons on behalf of the Client, within the scope of the Assignment. The Client guarantees that facts and instructions provided within the Assignment, in all aspects, are complete and correct. Accordingly, the Client may not rely on the Results in any other matter or for any other purpose than for which they were rendered. The Results may not be used by anyone else than the Client. Only the Client is entitled to rely on the Results.
- 1.7. Draft documents are for review and discussion purposes only. Only a document in its final version is intended for use or distribution and contains our advice.
- 1.8. Our advice is based on the conditions, facts and legal situation at the time when our advice is provided, and we do not undertake to update the advice with respect to subsequent changes.
- 1.9. We only provide legal advice and not for example financial, accounting or commercial advice. Tax advice and advice on potential tax consequences is only provided if expressly agreed in writing.
- 1.10. We render advice only in respect of Swedish law. Based upon our general experience from other jurisdictions, we may express opinions on the legal situation within other jurisdictions. This is solely to share our experience and is not to be considered as legal advice. However, we may assist the Client in obtaining services from legal advisers under the relevant jurisdiction, for example through our global legal network of independent law firms, Lawyers Associated Worldwide ([www.lawyersworldwide.com](http://www.lawyersworldwide.com)).
- 1.11. Even though we (through our website or by other ways of communication) may inform on the development in the legal field, this information is not to be considered as Results. Such information is general in its nature or alternatively related to a certain situation, and consequently may not be used by any individual/company for any conclusions regarding its relevance or applicability to his/her/its own situation without a closer investigation.

### 2. Identity check, suspicion of money laundering or of terrorism financing

- 2.1. In respect of certain Assignments, we are required by law – in general before accepting an Assignment – to enquire certain information and documentation regarding e.g. the identity and ownership structure of our Clients as well as entities and individuals affiliated to the Client and to retain satisfactory evidence of our findings. Hence, the Client undertakes to, for such purpose, provide us with information, *inter alia* regarding evidence of identity, as requested by us. New Clients may also be asked for references. We are also obliged to verify the information provided to us, and for that purpose we may obtain information from external sources.
- 2.2. We are required by law to disclose any suspicions of money laundering or financing of terrorism to the relevant authorities. We are by law prevented from informing the Client of such suspicions or that we consider executing, or have executed, such disclosure. Where there are suspicions of money laundering or financing of terrorism, we are obliged to decline or, as the case may be, resign from the Assignment.

### 3. Data protection

We are in possession of personal data provided and obtained in conjunction with the Assignment or otherwise registered when preparing or administering an Assignment. All processing of personal data takes place in accordance with current data protection legislation and our privacy policy available at our website, [www.nextlaw.se](http://www.nextlaw.se).

### 4. The EU Market Abuse Regulation and insider list

- 4.1. The Client undertakes to inform us when the Client requires us to establish and maintain an insider list according to the EU Market Abuse Regulation (596/2014/EU) and its underlying rules and regulations. By engaging us, the Client agrees, where applicable, to notify us immediately if the Client considers that certain information to which we have access constitutes insider information.
- 4.2. If the Client requests a copy of our insider list, we will provide it to the Client as soon as possible, provided that the Client's request is made no later than five (5) years after the list was prepared or dated.

### 5. Confidentiality

- 5.1. Under law and the Code of Conduct, we observe and are bound by an extended professional secrecy. In accordance therewith, any non-public information, received in the course of our work for the Client, received from or about the Client, concerning the Client's business or the Client's other affairs, is kept confidential. We may only disclose confidential information to a third party in accordance with the Client's instructions or as we may be required to do by law, according to the Code of Conduct or by order of authority or applicable court of competent jurisdiction. If we, during the Assignment, engage or liaise with other advisors or professionals, we may communicate to them any information which we believe may be relevant to assist them in advising or carrying out the Assignment and/or Services.
- 5.2. In certain situations, we are required by law to provide the Swedish Tax Agency or another relevant tax authority with details of the Client's VAT-number and the value of the services rendered by us to the Client. By engaging us, the Client accepts that we will provide such information to the tax authorities in accordance with applicable regulations. Should the Client oppose our provisioning of these details, the Client is obliged to, without delay, inform us thereof in writing. We will in such case not be able to assist the Client with the Services.
- 5.3. Under Council Directive (EU) 2018/822 ("DAC6") and national legislation implementing DAC6, advisers are obliged to provide information about cross-border reportable arrangements to the relevant tax authorities. In the light of the statutory duty of confidentiality, to which members of the Swedish Bar Association (Sw. advokater) are subject, we may neither report such arrangements to the relevant authorities nor inform the Client's other advisers about their obligations to report such arrangements, unless the Client expressly instructs us to do so. If the Client does not instruct us to report the arrangement, the Client is responsible for ensuring

that it is reported by the Client or the Client's other advisers to the relevant tax authorities.

## 6. Communication

- 6.1. If the Client has not given us other instructions in writing, we may use digital work tools and cloud-based solutions and communicate with the Client by e-mail, Internet and telephone, even though such communication entail risks from an information security and confidentiality perspective. We assume no liability for damage that may occur due to such communication.
- 6.2. Our spam filter and antivirus software may occasionally reject legitimate e-mails. Therefore, the Client is recommended to ensure, by telephone, that important e-mails have been received by us.

## 7. Intellectual property rights

The copyright and other intellectual property rights in the Results shall belong to Next Advokater KB. However, the Client has a non-exclusive right to use the Results in its operations for the purpose of which they were rendered, provided that payment for the Services is duly paid. Unless we have agreed otherwise in writing, the Results – including but not limited to documents and other work products generated by us – may not be circulated to the public or used for marketing purposes.

## 8. Reference to the Assignment

We are, if a transaction or assignment becomes publicly known, entitled to – for marketing purposes – refer to our participation in the transaction or Assignment and to other already publicly known facts, e.g. by references to the Assignment in future offers, on our website etc.

## 9. Fees and costs

- 9.1. The Client shall pay a reasonable fee for our Services determined in our reasonable discretion, as described below, plus applicable VAT.
- 9.2. Unless otherwise agreed, our fee is determined in accordance with applicable Code of Conduct taking into account e.g. the extent and nature of the Services, the complexity and importance of the matter, as well as the time spent, the expertise of the lawyers performing the work, the result and other similar circumstances.
- 9.3. At the Client's request, we may provide an estimate of our fee or inform the Client on the fees incurred as work progresses. Such estimate will be based on the information available to us at the time of the estimation and shall not be regarded as a fixed quote.
- 9.4. At the Client's request, and depending on the nature of the Assignment, we may in writing agree on a fixed fee, fee cap or another fee arrangement.
- 9.5. In the course of our work, we may incur costs or expenses on the Client's behalf related to the Services, such as (without being limited thereto) filing and registration fees, notary or translation costs, costs for registry and data base searches, overnight or special delivery service costs, costs for travel and accommodation and other advisors' fees. Normally, we only pay limited costs on the Client's behalf and charge these in arrears as expenses, but we will consult with the Client prior to incurring significant expenses on the Client's behalf. In addition to our fees, we are entitled to reimbursement for incurred expenses or costs related to the Services. Should we incur expenses or costs in any other currency than SEK, we are entitled to remuneration for any changes in the currency exchange rate between the date of invoice and the date of payment.

## 10. Invoicing etc.

- 10.1. Unless otherwise agreed in writing, we may invoice the Client – either by way of a partial invoice or an invoice on-account – on a monthly basis. Unless otherwise agreed, invoices will be in the currency SEK.
- 10.2. Partial invoicing means that we charge a final fee for our work attributable to a particular period. On-account (preliminary) invoicing means that we invoice a part of our final fee, without specific attribution to a particular part of our work. In case of us providing an on-account invoice, our final invoice for the engagement will set out our total fee, from which the fees paid "on-account" will be deducted.
- 10.3. Our invoices are due and payable net 20 days from the date of invoice (or the later date specified in the invoice). In case of delayed payment, interest will be charged from the due date until receipt of payment in

accordance with the provisions of the Swedish Interest Act (Sw. Räntelagen 1975:635).

- 10.4. If we are asked to address an invoice to someone else than the Client, we may accommodate such request, provided that it is evident that the arrangement will not violate applicable law and that necessary identification procedures have been complied with. However, complying with such request does not release the Client from its liability to pay for the Services. Further, we will not assume any client relationship with any such addressee. If we agree to invoice the Client via the Client's invoicing system or that of a third party, we cannot be held liable for loss of information or dissemination of information in invoices to unauthorised persons after we have transferred information to the system.

- 10.5. Upon request, we will provide a specification of our work.

## 11. Advance payments

- 11.1. We may require the Client to make advance payments prior to performing work or paying expenses to be charged to the Client. Such request is not an estimate of (or cap on) any fees or expenses and our total fee for the Assignment may be higher or lower than the advance payment.
- 11.2. All advance payments will be held in escrow. Unless specifically received for other purposes, we may use such funds to settle payment of our fees. Notwithstanding the above, we may request payment for outstanding invoices without using our possibility to set off an advance payment until such amount is used to settle – at the latest – the final invoice.

## 12. Expenses, legal expenses insurance etc.

- 12.1. If the Assignment involves a dispute, the losing party may be ordered to pay – wholly or partly – the costs of the winning party (including legal fees). Irrespective of being the winning or losing party, the Client must pay the fees for our work and reimburse us for the expenses incurred.
- 12.2. If the Assignment involves a dispute, the Client's legal expenses insurance (if any) may cover certain of the Client's own and the counterpart's costs. Notwithstanding such insurance, or its terms, the Client must pay the fee for our work and reimburse us the expenses incurred in accordance with the GTC. In case the insurance stipulates a certain hourly fee as reimbursable under the insurance coverage, we are not bound by such a limit of fee or otherwise by the terms and provisions of such insurance.
- 12.3. Compensation from a legal expenses insurance belong to the Client, meaning that the Client is compensated, in whole or part, by the insurance company for legal fees or costs for our work. The Client shall thus pay all the invoiced fees and costs to us and – unless otherwise agreed – then claim insurance compensation. Upon request we may assist, as part of our work, in reporting to the insurance company.
- 12.4. Should the insurance company choose to pay directly to us; we accept the payment as representative of the Client. If the Client has an active debt to us, the Client hereby accepts that we settle the debt by using the insurance payment as far as possible. Contingent surplus paid by the insurance company will be repaid to the Client or held in escrow as an advance payment.
- 12.5. In the event that we receive payment directly from an insurance company or otherwise retrieve compensation under the Client's insurance coverage (on behalf of the Client), this does not mean that we accept to repay any part of such payments to the Client or to the insurance company, even if the Client has been awarded compensation for legal costs from the counterparty. Insurance terms stating such obligation regarding repayment are not binding for us.
- 12.6. Should the Client be declared bankrupt or otherwise not be able to pay for our Services, the Client assigns and transfers and we assume the right to compensation under the Client's legal expenses insurance.

## 13. Other advisors and professionals

Any of the Client's other advisors and professionals (irrespective of them being identified, contracted, informed or instructed by us) are and shall be deemed independent from us. We assume no liability for such other advisors or professionals, neither for choosing or

recommending them nor for their advice or other services (regardless of whether they report to us, or their advice or other services are routed through us). In addition, the payment of fees and expenses of such advisors and professionals will be the Client's, and thus not our, responsibility (irrespective of whether the invoices are addressed to us or not).

#### 14. Claims procedure

- 14.1. Any claim against us should be submitted to Next Advokater KB (please see our website, [www.nextlaw.se](http://www.nextlaw.se), for contact details) as soon as the Client has become aware of the circumstances causing the claim.
- 14.2. A claim against us by the Client may not be raised later than three (3) months from the day the Client became aware of, or reasonably should have been aware of, the circumstances causing such claim, however in no case later than twelve (12) months after the date of our last invoice issued for the Services to which the claim refers.
- 14.3. Should a claim originate from a claim vis-à-vis the Client by a third party (including a tax authority or any other authority), we or our insurers shall be entitled to meet, settle and compromise such a claim on the Client's behalf, provided that the Client – subject to any limitation of liability provided by the GTC or otherwise applicable to the Services – is indemnified by us. If the Client meets, settles compromises or otherwise accepts liability or takes any action in relation to such a claim without our written consent, we are not liable for such a claim.
- 14.4. If the Client is compensated by us or our insurers in respect of a claim, the Client shall, as a condition for such compensation, transfer the right of recourse against third parties to us or to our insurers by way of subrogation or assignment.

#### 15. Limitation of liability

- 15.1. The Client's relationship with respect to the Services is with Next Advokater KB only and not with any individual or entity associated with Next Advokater KB (even if the Client's expressed or implied intention is that our work shall be performed by a specific individual or individuals). Except as may be provided under mandatory law, no individual associated or entity affiliated with Next Advokater KB (including, without limitation, shareholders, partners and employees) shall have any personal liability to the Client, and all such individuals and entities shall have the benefit of the GTC (including any limitations of liability contained herein).
- 15.2. Unless otherwise agreed in writing, we shall have no liability to the Client for the accuracy or completeness of any information provided to us by the Client or any other person in the course of our work, nor for any loss or damage arising in any way from fraudulent acts, misrepresentations or wilful default on the part of any other person than ourselves, our partners or employees.
- 15.3. We are not liable for any claim, loss, cost or damage as a result of the use of any Results, or otherwise our Services, in any other context or for any other purpose than for which in our reasonable opinion the Results were provided.
- 15.4. Unless the Assignment specifically includes the rendering of tax advice, we shall have no liability to the Client for any claim, loss or damage suffered by means of tax or tax surcharges being imposed or the risk of being imposed on the Client as a result of the Services or Results.
- 15.5. If the engagement includes the rendering of advice on potential tax consequences, we shall have no liability to the Client for any taxes payable by the Client, unless it was evident at the time when the Results were presented that the Client could have achieved the Client's commercial objectives by using an alternative structure or method at no additional cost or risk, and thereby completely would have avoided the payment of such taxes.
- 15.6. Our liability to the Client will be reduced by any amount which may be obtained under any insurance maintained by or for the Client or under any agreement or pledge of indemnity to which the Client is a party or a beneficiary.
- 15.7. Should several advisors be liable to the Client in relation to the same loss or damage, our liability for such loss or damage shall be limited to the portion of the loss or damage which corresponds to our share

of the total fees charged by all liable advisors (irrespective of whether any such other advisor has excluded or limited its liability or would have been incapable of paying its part of the total claim).

- 15.8. If another advisor's liability to the Client is more limited than our liability, the liability we may have to the Client – as a result of being held jointly and severally liable with such other advisor – will be reduced by the amount we could have recovered from that advisor if the advisor's liability to the Client had not been limited in such way (and regardless of whether such advisor would have been able to pay the amount to us).
  - 15.9. Except as provided for in this Clause 15.9, we shall have no liability to any third party for any loss or damage suffered as a result of the Client's or any third party's use of the Results. If we, upon the Client's request, in writing agree that a third party may rely on the Results, or if we issue any affidavit, opinion or the like to a third party, 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 be liable to the Client. Any amount payable to such third party as a result of such liability will reduce our liability to the Client correspondingly, and vice versa. We will assume no client relationship with such third party.
  - 15.10. Our liability to the Client due to negligence or breach of contract on our part is limited, in respect of each Assignment, to the higher of SEK twenty-five million (25,000,000) or five times the fee invoiced for the Assignment (excluding VAT). If our fee for the Assignment is less than SEK five hundred thousand (500,000) (excluding VAT) – when continuous consultations SEK five hundred thousand (500,000) (excluding VAT) per year – our liability is limited to the higher of SEK three million (3,000,000) (excluding VAT) or the amount covered by the Swedish Bar Association's mandatory liability insurance. We have no responsibility for indirect loss, default in production, profit or any other indirect damage, consequential damage or loss. The limitations of liability according to this clause shall however not apply in case of gross negligence or wilful misconduct on our part. Discount or other effects may not emanate in addition to damages.
- #### 16. Termination and withdrawal
- 16.1. The Client may terminate our engagement at any time. We are entitled to withhold further Services under the Assignment as long as there are invoices overdue. Should an invoice be unpaid more than thirty (30) days from due date, we are entitled to withdraw from the Assignment. We are also entitled to withdraw from the Assignment if in accordance with law and/or the Code of Conduct.
  - 16.2. In the event of termination of or our withdrawal from the Assignment, the Client shall pay the fees for our work and reimburse us for the expenses incurred up to and including the date of termination or withdrawal in accordance with the GTC.
  - 16.3. The fact that we do not immediately exploit our right to withdraw from the Assignment or withhold Services when circumstance appear does not mean that we abstain from this right. We may thus at any time thereafter exploit such rights.
- #### 17. Amendments
- The GTC may be amended by us from time to time. The latest version is always available at our website ([www.nextlaw.se](http://www.nextlaw.se)) and may be sent to Client upon request. Amendments will become effective in relation to ongoing Assignments one month after the amended version was published at our website.
- #### 18. Language versions
- The GTC are produced in a Swedish and an English language version. For Clients domiciled in Sweden, the Swedish version shall apply. For all other Clients, the English language version shall apply.
- #### 19. Governing law and dispute resolution
- 19.1. The GTC and all issues concerning the same, the Assignment and Services, and the Results shall be governed by and construed in accordance with Swedish law.
  - 19.2. Subject to Clause 19.3, any dispute arising out of or in connection with the GTC, the Assignment or the Results, shall be finally settled by arbitration in accordance with the Arbitration Rules of the SCC Arbitration Institute (for current rules etc. – please see [www.sccinstitute.com](http://www.sccinstitute.com)). The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be

Swedish. The parties undertake, without limitation in time, not to – unless according to mandatory provisions – disclose (i) the existence or contents of written pleadings made in the arbitration (ii) information on arguments, arbitration procedure or mediations in connection with the arbitration (iii) the existence or contents of decision or ruling awarded by arbitration board regarding the arbitration.

- 19.3. However, a Client who is an individual – i.e. natural person who primarily has acted for purposes falling outside business operations – has the right to demand the dispute being settled by an ordinary court. Under certain conditions, Clients who are consumers may turn to the Swedish Bar Association Consumer Disputes Committee (Sw. Konsumenttvistnämnden) to have fee disputes and other financial claims against us tried. Visit [www.advokatsamfundet.se/Konsumenttvistnamnden](http://www.advokatsamfundet.se/Konsumenttvistnamnden) for further information. Address to the Swedish Bar Association Consumer Disputes Committee (Sw. Konsumenttvistnämnden): Konsumenttvistnämnden, Sveriges Advokatsamfund, P.O. Box 27321, 102 54 Stockholm, Sweden.
- 19.4. We shall always be entitled to apply for a payment order or to commence proceedings, due to the non-payment of any amount due to us, in a Swedish court or in any other court with jurisdiction over the Client or over any of the Client's assets.