

GENERAL TERMS AND CONDITIONS 2019:1

1. Introduction and scope of work

- 1.1. These general terms and conditions ("the GTC") will apply to all advice and other services (jointly referred to as "Services") rendered to our clients by us, Next Advokater KB, whether executed by an employee, officer, representative of us or an Affiliate or any consultant hired on the client's behalf. The GTC may be altered or adjusted only by a duly signed engagement letter ("the Engagement Letter") or other written document ("Addendum"), duly signed by us and explicitly referring to the Engagement Letter or the GTC. For avoidance of doubt the GTC will apply to all Services, whether a written Engagement Letter has been signed or not. In the event of any inconsistency between the GTC, the Engagement Letter or Addendum, the provisions of the Engagement Letter and/or Addendum shall govern with respect to that particular engagement, except for the provisions entitled termination and limitation of liability, as to which the GTC shall always prevail. Our at each time current GTC is published at our homepage (www.nextlaw.se) and is applicable on the ongoing (see 16.1) and future engagements with the client or clients ("the Client").
- 1.2. The scope of our Services ("the Assignment") may be defined in the 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 thus for whom the General Terms and Conditions 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) 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 Affiliate of Next Advokater KB (even if the Client's expressed or implied intention is that the Services shall be performed by specific individual(s)). Our aim is to designate the most suitable legal adviser depending the 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 of the Client assigned persons, within the scope of the Assignment. The Client guarantees that provided facts and instructions within the Assignment, in all parts, 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. We do not, unless expressly agreed in writing as part of our Services, provide tax advice (neither do we consider potential tax consequences from the advice we are giving), financial advice, accounting advice or advice about decisions or transactions being commercially advantageous or not.
- 1.9. 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 adviser under the relevant jurisdiction, primarily through our legal network Lawyers Associated Worldwide (please see: www.lawyersworldwide.com). Such assistance does not constitute a Service or mean that we undertake any liability for the completeness or correctness of the work executed by such legal advisor.

1.10. Even though we (at 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 related to a certain situation and may not be used by any individual for any conclusions regarding its relevance or applicability to his/her own situation without a closer investigation.

1.11. For the purpose of the GTC "Affiliate" means, with respect to a person or entity, any other person or entity that directly or indirectly controls, is controlled by, or is under common control with that person or entity, from time to time but only for so long as such control exists.

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

- 2.1. We are, in general when accepting an Assignment, required to inquire the identity and ownership structure of our Clients as well as entities and individuals affiliated to the Client. Further we are required to retain satisfactory evidence of our findings. Hence, the Client undertakes to, for such purpose, provide us with information, *inter alia* evidence of identity, requested by us. New clients may also be asked for references.
- 2.2. We are required by law to disclose any suspicions of money laundering or terrorism financing to the Swedish authorities. We are prevented by law to inform the Client of such suspicions or that we consider to execute, or have executed, such disclosure.

3. The Market Abuse Regulation

- 3.1. The Client undertakes to inform us when or if the Client require us to establish and maintain an insider list according to the Market Abuse Regulation (596/2014/EU) and its underlying rules and regulations.
- 3.2. 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 years after the list was prepared or the date of the document.

4. Confidentiality

- 4.1. 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 his 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, Code of Conduct or by order of applicable court of competent jurisdiction. If we, in the course of the Assignment, engage or liaise with other advisors of 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.
- 4.2. When rendering Services to a client subject to reverse charge arrangements in the client's European Union member state, *i.e.* in situations where we are not required to charge Swedish VAT, we are required by law to provide details of the client's VAT-number and the value of the services rendered on a European Community Sales List (a recapitulative statement) to the Swedish Tax Agency. Should the Client oppose our provisioning of these details, the Client is obliged to without delay inform about this in writing. We will in such case not be able to assist the Client with the Services.

5. Communication

- 5.1. We may communicate with the Client by e-mail, ordinary mail, telefax, telephone and through the Internet even though such communications may involve security and confidentiality risks. We take no responsibility for damage that may occur due to this way of communicating.
- 5.2. Our spam filter and antivirus software may occasionally reject legitimate e-mails. Therefore, the Client is recommended to by telephone make sure important e-mails have been received.

6. Intellectual property rights

- 6.1. The copyright and other intellectual property rights in the Results or otherwise related to the Services 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 are duly paid. Unless we have agreed otherwise, the Results – including but not limited to documents and other work products generated by us – may not be circulated or used for marketing purposes.

7. Reference to the Assignment

- 7.1. We are, if a transaction or assignment become 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.

8. Fees and costs

- 8.1. The Client shall pay a fee for our Services. Such fee will be determined in our reasonable discretion, as described below, plus applicable VAT.
- 8.2. The fee is determined in accordance with applicable Code of Conduct taking into account the extent of and time spent, the nature of Services, the complexity and importance of the matter, the expertise of the lawyers performing the work, as well as the result and other similar circumstances. When determining the fee we take into consideration the unofficial fee rate for each lawyer based upon the individual's knowledge and experience.
- 8.3. At 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 cannot be regarded as a fixed quote. Upon request we may also provide reasonable updates on fees incurred for work in progress.
- 8.4. Depending of the nature of the Assignment we may agree on a fixed fee, fee cap or another fee arrangement. For such purpose e-mail confirmation will be considered written form.
- 8.5. In course of our work we may incur costs or expenses related to the Services, such as (without being limited thereto) filing 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. We will try to consult with the Client prior to incurring significant expenses. 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.

9. Invoicing etc.

- 9.1. 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.
- 9.2. 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.
- 9.3. 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. Rättelagen 1975:635).
- 9.4. If asked to address an invoice to someone else, 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, us 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.

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

10. Advanced payments

- 10.1. We may require the Client to make advance payments prior to performing work or paying expenses to be charged to the Client. Such a request is not an estimate of (or cap on) any fees or expenses.
- 10.2. 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 will usually claim payment for current invoices without using our possibility so set off. Instead such amount will be kept as security and used to settle – at the latest – the final invoice.

11. Expenses, legal expenses insurance etc.

- 11.1. 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.
- 11.2. 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.
- 11.3. 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.
- 11.4. 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 permits us settling 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.
- 11.5. Us receiving payment directly from an insurance company or us otherwise retrieving compensation under the Client's insurance coverage (on behalf of the Client), 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 to repay are not binding for us.
- 11.6. Should the Client be declared bankrupt or otherwise not able to pay for our Services, the Client assigns and transfers and we assume the right to compensation under Client's legal expenses insurance.

12. Other advisors and professionals

- 12.1. 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).

13. Claims procedure

- 13.1. Any claim against us should be submitted to Next Advokater KB (please see our website – www.nextlaw.se - for contact details) as soon as the Client has become aware of the circumstances causing the claim.
- 13.2. 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.

13.3. 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 these general terms and conditions or otherwise applicable to the Services – are indemnified by us. If the Client meet, settle compromise or otherwise accept liability or take any action in relation to such a claim without our written consent, we are not liable for such a claim.

13.4. 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.

14. Limitation of liability

14.1. 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 specific individual(s)). 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 these general terms and conditions (including any limitations of liability contained herein).

14.2. 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 staff.

14.3. We are not liable for any claim, loss, cost or damage suffered by the Client as a result of its 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.

14.4. We do not provide tax advice and unless the Engagement Letter 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.

14.5. 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.

14.6. 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.

14.7. Should several advisors be liable to the Client in relation to the same loss or damage, our liability for such loss or damage will 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 have excluded or limited its liability or would have been incapable of paying its part of the total claim).

14.8. 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).

14.9. Except as provided for in this Clause 14.9, 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, at the Client's request, we 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 any such third party.

14.10. Our liability to the Client is limited, in respect of each Assignment, to the higher of twenty five millions (25,000,000) SEK or five times the fee invoiced for the Assignment. If our fee for the Assignment is less than five hundred thousand (500,000) SEK (excluding VAT) – when continuous consultations five hundred thousand (500 000) SEK (excluding VAT) per year – our liability is limited to the higher of three millions (3,000,000) SEK or the amount covered by the Swedish Bar Association's mandatory liability insurance. We do not answer for 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.

15. Termination and withdrawal

15.1. 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 in such case entitled to withdraw from the Assignment if in accordance with law and/or the Code of Conduct.

15.2. In the event of termination or our withdrawal, the Client must pay the fees for our work and reimburse us for the expenses incurred up to the date of termination or withdrawal in accordance with these general terms and conditions.

15.3. 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 the right chosen.

16. Amendments

16.1. These general terms and conditions may be amended by us from time to time. The latest version is always available on our website (www.nextlaw.se) and may be remitted at the Client's request. Amendments will become effective only in relation to ongoing Assignments one month after the amended version was published on our website.

17. Language versions

17.1. These general terms and conditions are produced in a Swedish and an English language version. For clients domiciled in Sweden, the Swedish version shall prevail. For all other clients, the English language version shall prevail.

18. Dispute resolution

18.1. Subject to Clause 18.2-3, any dispute arising out of or in connection with these general terms and conditions, the Assignment or, the Results, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce (for current rules etc. – please see www.sccinstitute.com). The seat of arbitration shall be Stockholm, Sweden. The language of the arbitration 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.

18.2. However, private citizens – i.e. natural persons who primarily has acted for purposes falling outside business operations – have the right to demand the dispute being settled by an ordinary court or by a special arbitration tribunal set up by the Swedish Bar Association.

18.3. We shall always be entitled to commence proceedings, for the payment of any amount due to be paid to us, in a Swedish court or in any other court with jurisdiction over the Client or over any of the Client's assets.

19. Governing law

- 19.1. These GTC and all issues in connection with them, the Assignment, the Services or the Results shall be governed by and construed in accordance with Swedish law.