

NORMA ADVOKATER GENERAL TERMS AND CONDITIONS (2022:1)

1. Scope

1.1 These general terms and conditions shall apply to all engagements performed for the client by employees of NORMA Advokater HB, Swedish org. no. 969796-6019 (hereinafter "NORMA"), unless otherwise is stipulated by mandatory law, by the Code of Conduct of the Swedish Bar Association or by special agreement.

1.2 Any person engaging the services of NORMA shall be deemed to have accepted these general terms and conditions.

2. Identification and personal data

2.1 Prior to commencing an assignment, NORMA is under an obligation to check if there is any conflict of interest or if any other circumstances preclude NORMA from accepting the assignment under the Code of Conduct of the Swedish Bar Association. Further checks will be performed during the course of the engagement in the event that new circumstances become known to NORMA.

2.2 If NORMA as a result of a conflict of interest or, according to the Code of Conduct of the Swedish Bar Association, is prevented from pursuing an engagement already commenced or obligated to withdraw from the engagement due to any other circumstance, the client is still required to pay compensation to NORMA for work performed and any accrued expenses prior to such withdrawal from the assignment.

2.3 NORMA is under a legal obligation to report any suspicions of money laundering and terrorist financing to the Swedish Financial Police. According to applicable law, NORMA is prevented from notifying the client should such suspicions arise or if notification to the Financial police authority is being considered or has been undertaken. If such suspicion arises, NORMA is also obligated to decline or withdraw from the assignment or engagement. NORMA cannot be held liable for any damage that the client directly or indirectly may incur as a result of NORMA's fulfilment of its legal obligations in this regard.

3. The client's participation, etc.

3.1 The client shall provide NORMA with complete and accurate information for the purpose of the execution of the engagement.

3.2 If nothing to the contrary is agreed, all contacts with counterparties and authorities which an engagement requires shall go through NORMA as the client's representative. In the event that the counterparty or its representatives have contacted the client directly and not through NORMA, the client shall immediately inform NORMA thereof.

4. Advice

4.1 NORMA's work results and advice are adapted to the circumstances in each specific case and based on

the material and instructions provided by the client. NORMA's work material and advice can therefore only be used for the purpose for which they were provided.

4.2 Information provided in draft documents is only preliminary. The client can only rely on information found in the final authenticated versions of NORMA's documents.

4.3 NORMA does neither provide advice of financial or accounting nature, nor advice on the commercial merits of carrying out or omitting to carry out a particular transaction or investment.

4.4 Unless otherwise has been agreed in writing, the tax consequences of any given legal act are not considered in NORMA's advice.

4.5 NORMA only provides legal advice on applicable Swedish law. Based on NORMA's general legal expertise, however, its lawyers may express views on legal issues related to other jurisdictions. Nonetheless, this should not be considered as legal advice, but rather general information that must be ascertained by obtaining advice from lawyers who practice law in the relevant jurisdiction.

4.6 The advice provided by NORMA is based on the legal situation at the time it is given. Unless specifically agreed, NORMA is under no obligation to update the advice provided with respect to changes or amendments to legal matters.

5. Fees

5.1 NORMA is entitled to charge the client a fee plus VAT on a monthly basis or payments on account. Furthermore, NORMA is entitled to a reasonable retainer for future fees and expenses. Requests for a retainer of a certain amount does not constitute an estimate or a limitation of the final fee for the assignment. A retainer is normally deducted against the final invoice set out for the engagement.

5.2 The payment term for invoices issued by NORMA is twenty (20) days from the issuance date of the invoice unless otherwise has been agreed upon. If the client is a consumer, the payment term for invoices issued by NORMA is thirty (30) days. In the event of late payment, interest is charged in accordance with the Interest Act (*Sw: "räntelagen"*).

5.3 The engagement invoiced is based on, inter alia, the total time spent on the engagement. The amount of remuneration is determined in accordance with the Code of Conduct and upon a comprehensive assessment of all the circumstances (including time used), for example the difficulty of the issues at hand, outcome, performance, skill, abnormally large or small amount of time required, etc.

5.4 A request by the client that an engagement is to be billed to someone other than the client, may be accepted only in the event that it is obvious that such

- a procedure is not in conflict with applicable laws and that mandatory identity and conflict of interest checks have been performed in regard to the recipient of such invoices. The client is in any event jointly and severally liable for payment of the invoice. Such billing procedure does not constitute nor create a client-attorney relationship between NORMA and the invoice recipient.
- 5.5 NORMA's hourly rates are normally adjusted once a year.
- 5.6 If a case is decided by trial, and NORMA's performed work corresponds to a higher fee than what the client is granted in the ruling, NORMA reserves the right to charge the client the higher amount. NORMA will not, unless circumstances call for the opposite, charge the client a higher amount than what has been requested from the counterparty in the context of the case.
- 6. Legal Expenses Insurance**
- 6.1 If the engagement for a client concerns a dispute, a Legal Expense Insurance (*Sw: "rättskyddsförsäkring"*) may, if such coverage exists, under certain circumstances and to a limited extent cover the client's and the counter party's legal costs. In addition to the client's obligation to pay the deductible, the right to obtain compensation for legal expenses under the insurance is limited in different manners, e.g. concerning hourly fee rate and cost limit. This implies that such Legal Expenses Insurance does not cover all costs that may arise as a result of the dispute. NORMA has no commitment to abide by the hourly fee rate stipulated in such insurance policy. The client is equally liable for NORMA's hourly fees which exceed the hourly fee rate, as well as any invoiced amounts which exceed any limits to the insurance cover, stipulated in the applicable insurance policy.
- 6.2 NORMA is entitled to demand the client make regular and consecutive payments of fees and other expenses for the assignment directly even if a Legal Expenses Insurance or similar financing is being utilized. The terms for consecutive billing and on account billing in accordance with Clause 5.1 above consequently apply regardless of whether or not the client is granted coverage from a Legal Expense Insurance. The client will thus need to pay compensation to NORMA, and such compensation may in arrears be claimed from the legal expenses insurance or other similar financing being utilized.
- 6.3 If a Legal Expenses Insurance or similar financing is utilized by a client who is a consumer, NORMA is entitled to demand consecutive payment of fees and other expenses for the engagement directly from the client, but only to an amount that corresponds to the client's estimated deductible plus such fees and other expenses which are not covered by the Legal Expenses Insurance or similar financing.
- 6.4 Should the client wish to utilize a Legal Expense Insurance, the client is obliged to inform NORMA hereof when the assignment is given and at the same time provide all relevant information necessary for NORMA to notify the insurance company without undue delay.
- 7. Expenses**
- 7.1 In addition to fees, NORMA shall be entitled to charge the client for all expenses necessary for the completion of the assignment, plus VAT.
- 7.2 When the client engages NORMA the client grants NORMA the right, unless the client specifically instructs otherwise, at the client's expense, to take such measures as NORMA deems necessary or desirable to carry out the assignment at the best of its ability. This includes engaging other advisors and professional experts.
- 7.3 If NORMA hires other advisors and professional experts, NORMA may request that the client contracts them directly, thereby assuming a direct payment obligation for such fees and expenses.
- 7.4 An assignment from the client to engage and instruct other advisors or professional experts shall include the lawful authority for NORMA to accept limitations of liability for other advisors or professional experts on behalf of the client.
- 8. Personnel**
- 8.1 NORMA reserves the right to allocate staff for the performance of the assignment. NORMA does not guarantee that specific individuals will continuously participate in the assignment.
- 8.2 NORMA assigns personnel which NORMA deems have the necessary qualifications and skills appropriate for the performance of the engagement.
- 9. Communication**
- 9.1 Unless the client specifically instructs otherwise, NORMA is entitled to communicate with the client's counterparties and others through email or video conferencing, even if this might involve risks in terms of safety and confidentiality. NORMA does not assume any liability for damage that may arise from such communication.
- 9.2 NORMA's spam and virus filters might at times reject or filter out legitimate emails. The client is therefore advised to follow up important emails to NORMA over the phone.
- 10. Documentation, intellectual property rights and the preservation of documents**
- 10.1 All material drafted by or in possession of NORMA regarding the engagement constitutes the property of NORMA. The client is entitled to recover any documents that the client has provided to NORMA. The client furthermore has the right to recover original documents, such as minutes, certificates, contracts, expert opinions and arbitration awards. If original documents belonging to the client are provided to NORMA, such documents may be retained by NORMA during the assignment and returned when the assignment is completed. The client finally is entitled to obtain copies of correspondence, minutes from courts, judgments, expert opinion and draft agreements that NORMA has received or issued which the client has not previously received.

- 10.2 Copyright and other intellectual property rights to the material that NORMA have produced in the context of an assignment is the property of NORMA. The client is merely granted the right to use the material for the purpose for which it was provided and drafted.
- 10.3 Upon completion of an assignment NORMA will, under applicable regulations, preserve or store at a third party, either paper or electronic copies, all relevant documents generated in an engagement for at least the minimum period of time stipulated by applicable law.
- 10.4 NORMA does not undertake to preserve the client's original documents.
- 11. Confidentiality**
- 11.1 NORMA is, according to among other things the Code of Conduct and the Swedish Code of Judicial Procedure (*Sw: Rättegångsbalken*) bound by client-attorney privilege in regard to any and all information obtained about the client and its business within the performance of NORMA's assignments.
- 11.2 If the client grants consent to NORMA to interact with other advisors or experts during an assignment, NORMA is entitled to disclose information to them that may be deemed relevant for the performance of such advisors' or experts' tasks in a satisfactory manner.
- 11.3 After obtaining approval from the client, NORMA may publish brief information about NORMA's involvement in a matter, as well as other publicly known information in this regard, for marketing purposes and on NORMA's website. Upon express consent of the client, NORMA may also refer to the assignment in quotations and in presentations to rating institutes.
- 12. Use of NORMA's name**
- The client undertakes to not in any context use NORMA's name or trade name without obtaining NORMA's prior written permission.
- 13. Personal data etc.**
- 13.1 NORMA is the personal data controller for personal data provided to NORMA in connection with the assignment, or otherwise obtained by NORMA. All data processing will take place in accordance with the applicable personal data legislation. See "NORMA Privacy Policy" at normalaw.se/en/privacy for more information on how we process personal data.
- 13.2 A person who wishes to know what personal data is processed by NORMA regarding him or her, can make a written request on the matter at NORMA, as specified in the privacy policy.
- 14. Specification of VAT number**
- When NORMA provides services to a client in another country within the EU VAT area other than Sweden, NORMA is legally obligated to provide information to the Swedish Tax Authority regarding the client's VAT number and the value of the
- provided services. The client is thus obliged to provide NORMA with correct information on VAT registration at the consummation of an engagement. The client is deemed to have consented to the disclosure of such information through its engagement of NORMA.
- 15. Complaints and claims**
- 15.1 If the client questions the handling of an assignment, the client shall contact the lawyer at NORMA who is responsible for the assignment.
- 15.2 A client who is displeased may file disciplinary complaint against the lawyer or lawyers who have performed the assignment with the Swedish Bar Association.
- 15.3 If the client has a claim for damages due to NORMA's performance of an assignment, a notice in writing shall be presented to NORMA as soon as possible. The legal basis for the claim for damages must be specified at that time.
- 15.4 Notice in accordance with the aforementioned shall be presented no later than three (3) months after the circumstances upon which the claim is based on are known or should have been known to the client, had the client made reasonable inquiries.
- 15.5 When a consumer has engaged NORMA and the consumer is unsatisfied with the service and/or has a claim in respect of the legal service provided, the parties shall initially attempt to reach an amicable settlement. If an amicable settlement cannot be reached, the client may turn to the Swedish Bar Association Consumer Disputes Board.
- 15.6 A consumer in this context refers to any individual operating outside the scope of his or her professional or business capacity. The Swedish Bar Association Consumer Disputes Board may be contacted through: The Consumer Disputes Board, the Swedish Bar Association, PO Box 27321, 102 54 Stockholm, or advokatsamfundet.se/konsumenttvistnamnden. Information on the Consumer Disputes Board can also be found on the NORMA website: normalaw.se.
- 16. Limitation of Liability**
- 16.1 NORMA shall only be liable for direct damages caused to the client by NORMA's fault or negligence in the performance of the assignment.
- 16.2 Unless otherwise agreed at the conclusion of the assignment, NORMA's liability to the client, per assignment, is limited to fifty million (50,000,000) SEK, unless NORMA's fee for the assignments in question is less than one million (1,000,000) SEK, in which case the liability shall be limited to five million (5,000,000) SEK.
- 16.3 NORMA maintains liability insurance adapted to the business in addition to the Swedish Bar Association's mandatory liability insurance.
- 16.4 If the client has provided incorrect or incomplete information as a basis for the assignment, NORMA is not liable for damages that arise as a consequence of the incorrect or incomplete information.

- 16.5 Even if NORMA has expressed an opinion about the outcome of an assignment, NORMA has no liability towards the client in the event the expressed outcome is not achieved.
- 16.6 NORMA shall not be liable for damage resulting from NORMA's advice being used for other purposes than it was given for.
- 16.7 Should the assignment include an undertaking by NORMA to advise on possible tax consequences, NORMA's liability will not include the tax expense unless it, when the advice was given, was clear that the client would have been able to achieve its commercial objectives by using a different structure or method without additional cost or risk and thus could have entirely avoided payment obligation for such taxes.
- 16.8 NORMA is not liable for damage caused by the procurement of external advisors or professional experts even if they are endorsed or hired by NORMA within the frame of an assignment.
- 16.9 NORMA is not liable for damage suffered by third parties due to the use of documents or advice provided by NORMA unless it has been expressly agreed between NORMA and the client that a third party should be able to rely on NORMA's document or advice. In such cases, the liability towards third parties does not go beyond what is applicable towards the client in accordance with these terms and conditions.
- 16.10 If a client's claim against NORMA is based on a third-party claim or a claim from a public authority against the client, NORMA is entitled to – on behalf of the client – refute, reconcile or settle the claim under the prerequisite that NORMA indemnifies the client. Should the client regulate, settle or otherwise take any action following such a claim without NORMA's consent, NORMA is not liable for the claim.
- 16.11 The client is obliged to mitigate any incurred damage. NORMA's liability shall consequently be reduced with the amount that the client can obtain from its insurance or any insurance under which the client is otherwise a beneficiary.
- 16.12 If the client is compensated by NORMA or by its insurer for any claim, such compensation is conditional upon the transfer of any recourse against the third party to NORMA or its insurer.
- 16.13 The limitation of liability and notice periods under these general conditions apply in all aspects, including for the benefit of previous employees of NORMA.
- 17. The right to terminate the assignment prematurely**
- 17.1 The client is entitled, without stating the reasons therefor, to terminate the assignment prematurely.
- 17.2 NORMA reserves the right, either under the Code of Conduct of the Swedish Bar Association or for other valid reasons, to terminate its engagement prematurely. The client has the right to be informed in writing about the reasons for the termination of the assignment, except in those cases referred to in Clause 2.3 above.
- 17.3 If the assignment is terminated prematurely, NORMA is entitled to full compensation for accrued time and expenses relating to the assignment.
- 18. Insider log**
- By engaging NORMA for legal services, the client shall be deemed to have accepted to immediately notifying NORMA if the client is obligated to or otherwise wishes to request that NORMA carries an insider log, in order for the client to fulfil its obligations under the EU Regulation (596/2014) on market abuse.
- 19. Changes**
- These general conditions may be unilaterally changed by NORMA from time to time. Changes in the general conditions apply only to assignments initiated after the amended version has been posted on NORMA's website. A copy of the latest version of these terms and conditions will be sent to the client on request.
- 20. Applicable Law and Disputes**
- 20.1 The relationship between NORMA and the client shall be governed by Swedish law.
- 20.2 Disputes between NORMA and businesses
- 20.2.1 Disputes arising in connection with this agreement shall be finally settled by arbitration under the Arbitration Rules of the Stockholm Chamber of Commerce Arbitration Institute (the "Institute"). The SCC Rules for Expedited Arbitrations shall apply if the amount in dispute is less than one million (1 000 000) SEK. If the amount in dispute is or exceeds one million (1 000 000) SEK, the SCC Arbitration Rules shall apply. The arbitral tribunal shall consist of a sole arbitrator if the amount in dispute exceeds one million (1 000 000) SEK but is less than ten million (10 000 000) SEK. If the amount in dispute is or exceeds ten million (10 000 000) SEK, the tribunal shall consist of three arbitrators. The amount in dispute includes the claims in the request for arbitration and any counterclaims made in the answer to the request for arbitration.
- 20.2.2 The seat of arbitration shall be Gothenburg, Sweden.
- 20.2.3 The language to be used in the arbitral proceedings shall be decided by the Institute.
- 20.2.4 Notwithstanding Clause 20.2.1 above, NORMA reserves the right to bring legal action for unchallenged and due claims in an application for summary payment with the Swedish Enforcement Authority, or in an application for a summons filed with a public court.
- 20.3 Disputes between NORMA and consumers
- Disputes arising from the assignment regarding NORMA's work performance or legal advice shall be settled by public court. However, the client is always entitled to first contact the Consumer Disputes Board, as specified in Clause 15.4.1.