

GENERAL TERMS AND CONDITIONS

These terms and conditions apply to all services provided to clients by Madsen Advokatfirma AB (“the Firm”). In addition, the Code of Professional Conduct for Members of the Swedish Bar Association apply to the services provided by the Firm. By entering into an agreement with the Firm for the provision of legal services in Sweden or elsewhere, you are considered to have agreed to these terms and conditions.

1. *Contractual relationship*

The contractual relationship is between you and the Firm and not with any individual associated with the Firm. Your instructions are instructions to the Firm and not to a private individual working for the Firm. This applies even if it is your express or implied intention that the work is to be carried out by a specific person or persons. All persons working for, or engaged by, the Firm are subject to these terms and conditions and in no circumstances will those persons have any personal liability to you, except as provided by mandatory law.

2. *Fees and expenses*

2.1 We endeavor to provide legal services at attractive fee rates and we are always willing to discuss our fees with you. On request, we will provide you with a fee estimate at the start of an engagement and, depending on the nature of the engagement, we may also agree on a budget or other arrangements regarding fees. All fees are exclusive of value added tax, sales tax and similar taxes, which will be charged at the statutory rate applying in the relevant jurisdiction.

2.2 Our fees always accord with the rules of the Swedish Bar Association. Unless we agree otherwise, our fees are based on a number of factors such as: (i) time spent; (ii) skills and experience required; (iii) sums of money involved; (iv) risks assumed (if any); (v) time constraints; and (vi) result achieved.

2.3 In addition to our fees, disbursements for travel and other expenses may be charged. We normally pay limited expenses on your behalf and charge them in arrear, but we may ask you for an advance to cover expenses or forward the relevant invoice to you for payment.

3. *Invoicing*

3.1 Unless otherwise agreed, we invoice each month by sending an invoice by e-mail. If you would like us to invoice you via a third-party invoicing system, we must have access to the terms applying to the system before deciding whether we can accept an invoicing procedure of this kind.

3.2 Instead of invoicing you for work performed during the relevant period, we may issue a preliminary invoice on account. If we do so, the final invoice for the engagement will specify our total fee, less fees paid on account.

3.3 In certain cases, we will request a retainer before we commence work. The retainer will be used to settle future invoices. Our total fee for the engagement may be higher or lower than the retainer.

3.4 Unless otherwise agreed, invoices fall due 15 days after the invoice date.

3.5 Our invoices for work done will be addressed to you as client. Each invoice states the date it is due for payment. In the event of non-payment, interest on arrears will be charged from the due date until payment.

4. *Reporting of VAT registration number*

In some cases we are legally obliged to provide information to the tax authorities about your VAT registration number and the value of the services we have provided to you. By engaging the Firm, you accept that we will provide such information to the tax authorities in accordance with current regulations.

5. *Client identification procedures*

5.1 In certain engagements, we are under a statutory duty to ascertain our clients' identity and ownership, and to obtain information about the nature and purpose of the matter, before work is begun. We may therefore ask you to provide us with information including evidence of your identity and/or the identity of any other person involved in the matter on your behalf, and, in the case of legal entities, the individuals having ultimate control over them (the beneficial owners), as well as information and documentation showing the origin of funds and other assets.

5.2 We are also obliged to verify the information provided to us, and for that purpose may obtain information from external sources. We are obliged to retain all information that we have obtained in conjunction with these checks.

5.3 We are legally obliged to report suspicions of money laundering or financing of terrorism to the relevant financial intelligence unit. We are also prevented by law from informing you of suspicions or that a report has been, or will be, made to the relevant financial intelligence unit. Where there are suspicions of money laundering or financing of terrorism, we are obliged to decline or cease to act in the engagement.

5.4 We cannot be held liable for loss or damage caused to you directly or indirectly by our compliance with the obligations we have considered to be incumbent on us under Clauses 4, 5.2 and 5.3.

6. *Advice and legal opinions*

6.1 Our advice is tailored to the circumstances in the specific engagement, the facts presented to us and the instructions you give us. Accordingly, you may not rely on the advice in any other engagement or use it for any purpose other than that for which it was given. Unless we agree otherwise, our advice in a particular engagement does not include advice on either tax or potential tax implications. Our advice is confined to legal matters in the specific engagement, and insofar as we provide mathematical calculations or express views or mention factors relating to non-legal matters, we accept no liability for any potential consequences of this.

6.2 We do not provide advice in respect of, or based on, the laws of any other jurisdiction than Sweden. Based on our general experience of other jurisdictions, we may express views on legal issues in those jurisdictions. This is merely intended to provide the benefit of our experience, and the views we express in these cases do not constitute advice on which you are entitled to rely. However, we will be glad to assist you in obtaining the necessary advice from lawyers qualified in other relevant jurisdictions.

6.3 The advice we give you in an engagement is based on the legal position at the time it is given. Unless we have specifically agreed otherwise, we do not undertake to update the advice we have provided to take account of subsequent changes in the legal position.

6.4 Our advice never implies a guarantee of a given outcome.

6.5 Advice includes the issuance of legal opinions.

7. *Limitation of liability*

7.1 Our liability for loss or damage caused to you due to negligence or breach of contract on our part in performing our work is limited to a sum equal to five times the fee for the engagement. We accept no liability to pay penalties or liquidated damages.

7.2 Limitation of our liability to the sum specified in 7.1 also applies to multiple instances of loss or damage if they have been caused by a single act or omission or the same type of act or omission. This applies regardless of when the loss or damage was caused or incurred.

7.3 Our liability to you is limited to the loss or damage you incur. Among other things, this means that our liability will be reduced by all sums that 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 your agreement with the insurance provider or third party, or your rights against the insurance provider or third party are thereby prejudiced.

7.4 Except as provided in Clause 7.6, we accept no liability towards any third party due to your use of documents or other advice from the Firm.

7.5 Unless specifically agreed, we will not accept any liability arising from failure to meet any target date(s) or failure to complete any part of work for you within a proposed time scale or if we are unable to start or continue our work due to circumstances beyond our control.

7.6 If, at your request, we agree that a third party may rely on a document produced by us or on advice provided by us, this will not increase or otherwise affect our liability, and we will only be liable to that third party to the extent we are liable to you. Any sum paid to a third party as a result of that liability will reduce our liability to you correspondingly and vice versa. If it is separately agreed that a third party may rely on a document produced by us or on advice provided by us, no client relationship will arise between us and that third party. The above also applies where we issue certificates, opinions or the like to a third party at your request.

7.7 Other advisers and professionals shall be deemed to be independent of us, and so regardless of whether they have been engaged by us or by you directly or whether they report to us or to you. Hence, we assume no liability for other advisers or professionals including, without limitation, for choosing or recommending them or for their work.

7.8 Notwithstanding the other provisions of this clause, the Firm will be liable towards you for loss or damage caused deliberately

8. *Communication*

8.1 We communicate with our clients and other parties involved in an engagement in a variety of ways, including via the internet and e-mail. Although these are effective means of communication, they may involve risks for which we cannot accept any responsibility. If you would prefer us not to communicate via the internet or e-mail in an engagement, please notify your client relationship partner or the partner responsible for the engagement.

8.2 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.

9. *Confidentiality*

9.1 We will protect the information you disclose to us in an appropriate manner and in accordance with the Code of Professional Conduct applying to members of the Swedish Bar Association and the rules on data protection in Sweden.

9.2 If you permit us to engage or work with other advisers on the engagement, we are entitled to provide them with the material and other information that we consider may be of relevance for the adviser to perform his services.

10. *Conflicts of interest*

We may be prevented from acting for a party if there is a conflict of interest in relation to another client. Before accepting an engagement, we therefore check whether there is a conflict of interest in accordance with the codes of conduct applying to members of the Swedish Bar Association. Notwithstanding such checks, circumstances may arise that prevent us from acting for you in an ongoing or future engagement. If this occurs, we strive to treat our clients fairly, taking account of the codes of conduct applying to members of the Swedish Bar Association. Accordingly, it is important before and during the engagement that you provide us with any information you consider may be relevant to determine whether or not there is an actual or potential conflict of interest.

11. *Complaints*

Any claim relating to any matter on which the Firm has advised you should be made as soon as you have become aware of the relevant circumstances. A claim must be accompanied by a written account of our alleged fault, negligence or breach and the estimated loss or damage. No claim may be made more than six months after (i) the date the last invoice was issued for the engagement to which the claim refers; or (ii) the date the relevant circumstances were known to you or could have become known to you after reasonable enquiries, whichever is the later.

12. *Amendments*

These terms and conditions may be amended by us from time to time. The latest version is always available on our website: www.madsen.com.se. Amendments to the terms and conditions will become effective only in relation to engagements begun after the amended version is posted on our website. These terms and conditions have been produced only in English and applies to all clients. English terms used in these terms and conditions are to be construed solely on the basis of Swedish legal tradition and laws, not on the basis of any English legal tradition or laws.

13. *Governing law and jurisdiction*

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

13.2 Proceedings regarding any dispute, controversy or claim that may arise out of or in connection with these terms and conditions or the breach, termination or invalidity of the terms and conditions, any specific conditions governing the matter or concerning any matter on which we have advised or failed to advise you, shall be brought before the District Court of Stockholm, Sweden.

13.3 Under certain conditions, clients who are consumers may turn to the Swedish Bar Association Consumer Disputes Committee to have fee disputes and other financial

claims against us tried. Visit www.advokatsamfundet.se/ Konsumenttvistnämnden for further information.