

## General Terms and Conditions for Valdia Advokatbyrå AB

These terms and conditions and the code of conduct of the Swedish Bar Association apply to all services provided by Valdia Advokatbyrå AB ("Valdia").

### 1. Our Assignment

The scope of our assignment is determined in each individual case in consultation between us and our clients and is generally documented by way of a separate assignment letter. The scope may be changed, expanded or reduced as the assignment proceeds.

All services provided by individuals associated with Valdia constitute an agreement between Valdia and the client and are provided on Valdia's behalf. Such individuals have no individual liability towards our clients unless otherwise stipulated by mandatory law.

For the purposes of these terms and conditions, all aspects of a matter or a transaction shall be considered as one matter, irrespective of whether it involves several private individuals or legal entities, includes several instructions, addresses separate legal areas or if separate invoices are issued.

### 2. Fees and Expenses

Valdia applies such fees and fee arrangements as we from time to time agree upon and in accordance with the rules of the Swedish Bar Association. Unless otherwise agreed, our fees are determined on the basis of a number of factors such as time spent, complexity, qualifications, experience and resources required, amounts involved, the risks assumed (if any), time constraints and the result achieved.

In addition to our fees, compensation for expenses such as registration fees, registry search fees, fees of other advisers and professionals, courier, travelling, temporary workers, catering, telephone conferences and photocopying may be charged.

All fees and expenses are exclusive of value added tax, which will be charged if required.

### 3. Invoicing

Unless otherwise agreed, invoicing will be made in arrears on a monthly basis.

In certain cases, we will request advance payment for fees and expenses. The advance payment will be used to settle future invoices. The total amount of our fees and expenses for

the matter may be more or less than the amount of the advance payment.

Our invoices are due 15 days from the date of the invoice. Default interest will be charged in accordance with the Swedish Interest Act.

### 4. Legal Costs and Expenses Insurance

In case your matter concerns a dispute, some of your and your counterpart's fees and expenses may be financed by your (if any) legal costs and expenses insurance. Notwithstanding the relevant terms of such insurance, and the decision by the insurance company concerned to wholly or partly compensate these costs, you must still pay our invoices in accordance with the terms in Clauses 2 and 3.

### 5. Rules on Money Laundering

In certain matters, applicable legislation requires us 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, among other things, with 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, as well as information and documentation showing the origin of funds and other assets. We are also obliged to verify the information provided to us, and may for this purpose obtain information from external sources. We will retain all information that we have obtained in conjunction with these checks.

We are legally obliged to report suspicions of money laundering or financing of terrorism to the relevant Financial Intelligence Unit. We also are prevented by law from informing you of suspicions or that a report has been, or will be, made to the Financial Intelligence Unit. When there are suspicions of money laundering or financing of terrorism, we are obliged to decline or cease to act in the matter.

### 6. Personal Data

Valdia is a controller of personal data provided by you or collected by us before or in connection with our engagement.

Valdia processes such personal data for the purpose of performance and administration of our engagement, to control 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, to check conflicts of interest, by e-mail or any other form of communication, provide general as well as customer specific news and information regarding our services. The information may also be used by us to adapt our services.

By engaging us, you are considered to have accepted that we will collect, store, process and use your personal data for the purposes specified herein and that your personal data may be transferred to a third country (i.e. a country outside the EU/EEA) in accordance with applicable data protection regulations. We will however not share personal data to any third party unless, (i) it has been agreed between Valdia and you in a specific matter, (ii) if it, during performance of a specific engagement, is necessary in order to protect your rights, (iii) if it is necessary to fulfil our obligations under law, by order from authorities or court or (iv) in case we assign a third party for performance of certain services. Such third party service provider will only process personal data on behalf of us and they will be under an obligation to protect your personal data. Personal data will not be shared with any third parties for their marketing purposes.

You have the right to receive information from us regarding our use of your personal data. We will upon your request, or at our own initiative, correct incorrect information. You also have the right to request, by notice in writing, that your personal data is not processed for purposes concerning direct marketing.

As a rule, we also need to collect, store, process and use personal data on your representatives and beneficial owners for the same purposes, and you are responsible for ensuring that those persons consent to such processing and possible transfer.

Please contact your client responsible individual for questions and information regarding our personal data processing. You may also contact us on [info@valdia.se](mailto:info@valdia.se).

## **7. Advice**

Our advice is tailored to the circumstances in the specific matter, the facts presented to us and the instructions you give us. Accordingly, the advice may not be relied on in any other matter or be used for any purpose other than that for which it was given. Unless we agree

otherwise in writing, our advice in a particular matter does not include advice on either tax or potential tax consequences. Our advice includes legal issues in the specific matter, and insofar as we express views or factors considered in non-legal matters, we accept no responsibility for any potential consequences of this.

Valdia and its lawyers are only qualified to give advice on the legal position in 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 does not constitute legal advice. However, we will be pleased to assist you in obtaining the necessary advice from lawyers qualified in other relevant jurisdictions.

The advice we give you in a matter is based on the legal position at the time the advice 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.

## **8. Limitation of Liability**

Valdia has liability insurance policies adapted to the needs of our business issued by well-known insurance companies.

Our liability for damage caused to you as a consequence of error or negligence on our part in performing our work is limited to a sum equal to five times the fee for the matter, however limited to a maximum amount of 25 million SEK. Furthermore, our liability to you is limited to the damage you incur. Among other things, this means that our liability will be reduced by any amount 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 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. A price reduction or any other remedy is not available in addition to damages.

We accept no liability towards any third party through your use of documents or other advice from Valdia.

We accept no 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 when we accepted the engagement and whose consequences we reasonably could not have avoided or overcome.

Valdia's limitation of liability according to this Clause comprise also its associated individuals and possible engaged sub-consultants or external advisers. Financial limitations apply on an aggregated basis.

### **9. Working with Other Advisers**

If we in consultation with you instruct, engage and/or work together with other advisers in Sweden or abroad, any such advisers will be considered to be independent of us and we assume no responsibility or liability for recommending them to you or for advice given by them, unless we specifically agree otherwise. We do not accept responsibility for fees or expenses charged by such advisers, whether these are paid by us and charged to you as disbursements or whether they are forwarded to you for payment.

When we instruct other advisers we may, at your request, obtain fee quotes from them and/or agree fee arrangements with them. Although we will assist you in any discussions with other advisers, we do not assume any responsibility for such quotes and/or arrangements.

Any authority to instruct advisers includes authority to accept a limitation of liability on your behalf. If another adviser's liability to you is more limited than our liability, any liability we might have to you as a result of any joint and several liability that we may have with such other adviser will be reduced by the amount of the contribution we would have been able to recover from that adviser if its liability to you had not been so limited (and regardless of whether that other adviser would have been able to pay the contribution to us).

### **10. Communication**

We communicate with our clients and other parties involved in a matter in a variety of ways, including via the Internet and e-mail unless otherwise agreed in writing. We accept no responsibility for the risks which these means of communication may involve.

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.

### **11. Intellectual Property Rights and Confidentiality**

The copyright and any other intellectual property rights in all work products that we generate for clients vest in us, although you have the right to use such work products for the purposes for which they are provided. Unless agreed, no document or other work product

generated by us may be generally circulated or used for marketing purposes.

We will protect the information you disclose to us in an appropriate manner and in accordance with applicable rules of the Swedish Bar Association and on data protection.

If you permit us to engage or work with other advisers on the matter, we have the right to provide them with material and other information that we consider may be relevant in order for the adviser to be able to give advice to or perform services for you. The same applies to material and other information that we have received as a consequence of the checks and verifications that we have carried out pursuant to Clause 5 above.

We are legally obliged in some cases to provide information to the tax authorities on your VAT registration number and the value of the services we have provided to you. By engaging Valdia, you are deemed to accept that we will provide such information to the Swedish Tax Authority or the equivalent authority in other jurisdiction.

### **12. Conflicts of Interest**

We may be prevented from acting for a party if there is a conflict of interest in relation to another client. We therefore check to ascertain whether there is a conflict of interest in accordance with applicable rules of the Swedish Bar Association before accepting an assignment. Notwithstanding such controls, circumstances may arise that prevent us from acting for you in an ongoing or future matter. If this occurs, we strive to treat our clients equally, taking account of the rules of the Swedish Bar Association.

Given the above, it is important before and during the matter that you provide us with the information you consider may be relevant to determine whether or not there is an actual or potential conflict of interest.

### **13. Document Retention**

During the life of a matter, we may store documents and work products produced by us or by you or a third party electronically in a matter-centric system in order to provide easy access to necessary information in connection with our work. After the conclusion of a matter, we will keep (or store with a third party) all documents and work products generated in a matter, whether on paper or electronically, that we consider to be significant, for a period that we deem to be adequate for that particular type of matter, however under no circumstances for

a period shorter than that required under the rules of the Swedish Bar Association.

#### **14. Complaints and Claims**

Any claim relating to any matter on which an individual associated with Valdia has advised you should be made as soon as you have become aware of the relevant circumstances. No claim may be made more than twelve months after the later of (i) the date the last invoice was issued for the matter 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 investigations.

If your claim against us is based on a claim against you by a third party (including possible authorities), we will be entitled to answer and settle such claim on your behalf, or otherwise take any action relating to such claim provided you are indemnified by us.

If you settle, compromise or otherwise take any action relating to such claim without our consent, we will have no liability for such claim.

If you are compensated by us for any claim, then, as a condition for such compensation, you will be obliged to transfer the right of recourse against third parties by way of subrogation or assignment to us or to our insurers.

#### **15. Amendments**

These terms and conditions may be amended by us from time to time. The latest version can always be viewed on our website, [www.valdia.se](http://www.valdia.se). Amendments to the terms and conditions will become effective only in relation to matters initiated after the amended version is posted on our website.

#### **16. Different Language Versions**

These terms and conditions have been produced in Swedish and English. The Swedish version applies to clients domiciled in Sweden. The English version applies to all other clients. In case of any discrepancy between the Swedish version and the English version, the Swedish version shall prevail.

#### **17. Governing Law and Dispute Resolution**

Our assignment and these terms and conditions are governed by Swedish substantive law. Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into

account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The seat of the arbitration shall be Malmö, Sweden. The language to be used in the arbitration shall be Swedish if both parties are domiciled in Sweden and otherwise English.

Notwithstanding the above, Valdia is always entitled to commence proceedings for the payment of any amount due in any court with jurisdiction over you or any of your assets.

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 tried. Visit [www.advokatsamfundet.se/Konsumenttvistnamnden](http://www.advokatsamfundet.se/Konsumenttvistnamnden) for further information.