

Roschier's General terms and conditions (2018:5)

Being authorized and regulated by the Finnish and Swedish Bar Associations, Roschier, Attorneys Ltd./Roschier Brands, Attorneys Ltd./Roschier Advokatbyrå AB (“**Roschier**”/“**we**”/“**us**”) follows the codes of conduct of the relevant bar associations when providing services to its clients. Additionally, *Roschier's General Terms and Conditions* (the “**General Terms and Conditions**”) set forth the general terms and conditions under which we operate and the terms applicable to the legal services we provide to clients, and which the client is deemed to have accepted by engaging us (unless, and to the extent, otherwise agreed in a written engagement letter).

1. Scope of services

- (a) We normally agree on our role and the scope of the services to be provided at the commencement of our engagement.
- (b) Our advice is tailored to the circumstances in each specific engagement, the facts presented to us and the instructions the client gives us. Accordingly, the advice may not be relied on in any other engagement or used for any purpose other than that for which it was given. Where an engagement, other than a purely tax-related matter, is intended to include advice on potential tax consequences, this should be specifically mentioned in the instructions.
- (c) Roschier's lawyers are qualified to give advice on the legal position in the jurisdiction in which they are authorized to practice law (Sweden or Finland) and we do not provide advice on the legal position in any other jurisdiction. Based on our general experience in dealing with other jurisdictions, we may however 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, Roschier has an extensive network of law firms in most other jurisdictions and would be pleased to assist the client in obtaining the necessary advice from lawyers qualified in other relevant jurisdictions.
- (d) The advice we give the client during an engagement is based on the facts and the legal position at the time it is given.

2. Team

- (a) A partner will be designated to be responsible for the work to be conducted during the engagement. In addition, we will assign a team to provide the resources and expertise required for each engagement. During the engagement, we may need to make changes to the composition of the team, for example, by introducing new lawyers with particular specialization or expertise.
- (b) We may designate a relationship partner, who has overall responsibility for maintaining and developing the client relationship.
- (c) The engagement is with Roschier and not with any individual associated with Roschier.

3. Conflicts of interest

Prior to taking on any engagement, we carry out a conflict check in accordance with the applicable bar

rules, to verify whether a conflict of interest exists. Such conflict check is generally conducted within 24 hours. Should subsequently circumstances arise that would prevent us from acting for a client in an ongoing or future engagement, we undertake to inform the client in question thereof without delay, and will strive to resolve the issue in accordance with the applicable bar rules taking into account the best interests of our clients.

4. Client identification and anti-money laundering procedures

- (a) In certain engagements, we may be required by applicable law to verify our clients' identity and their ownership structure, as well as obtain information about the nature and purpose of an engagement. In some cases, we may also be required to verify the origin of funds and other assets. We may therefore request, among other things, evidence of our clients' identity, of the identity of another person involved on our clients' behalf, and (in the case of legal entities) of persons who are their beneficial owners, as well as information and documentation evidencing the origin of funds and other assets. We are, for example, also under an obligation to verify such information from external sources.
- (b) We are required by law to report suspicions of money laundering or financing of terrorism to the relevant government authorities. In such situations, we are prevented by law from informing the client of our suspicions or that a report has been, or will be, made.
- (c) We are not liable for loss or damage caused to the client, directly or indirectly, as a consequence of our compliance with the obligations we have considered to be incumbent on us under mandatory law.

5. Communications

- (a) We communicate with our clients in a variety of ways, including via the Internet and email. Although we exercise due care in data security in accordance with industry standards, some risk is always associated with such communications. We offer our clients several types of email encryption options, which can be set up upon request by the client.
- (b) Our IT systems include spam filters and anti-virus programs. These may sometimes block or reject legitimate emails. We therefore encourage clients to confirm the delivery of any important emails, for example, by ensuring receipt of a response, or by other means of communication.

6. Confidentiality

- (a) We are under an obligation to keep communication between us and clients confidential. We protect confidential information disclosed to us in an appropriate manner and in accordance with our statutory confidentiality obligations and the applicable bar rules. In some exceptional cases we may, however, be required to make certain disclosures based on applicable laws or regulations.
- (b) When a particular transaction or other matter has become publicly known, we may disclose acting on behalf of the client and our involvement in such matter in our marketing material, including on our website. Such disclosure may only contain information that is already in the public domain. If a client does not wish for us to make such disclosures, the client should notify us thereof prior to the transaction or other matter becoming publicly known.

7. Market Abuse Directive – insider lists

We expect our clients to inform us when they require us to establish and maintain an insider list to comply with our clients' obligations under the Market Abuse Directive (2003/6/EC) and/or corresponding rules and regulations. We will maintain such insider lists, and provide the client with copies of such insider lists upon request, for a period of five years and one day from the expiry of the insider nature of the matter.

8. Fees and expenses

- (a) Our fee principles comply with the rules of the relevant bar associations and are normally determined based on a number of factors, including 1) the nature and extent of the engagement, 2) the amount and complexity of the work, 3) the value added to the client, 4) the qualifications and expertise of the resources required, 5) the importance and value of the interests involved, 6) the responsibility assumed, 7) the results achieved, and/or any other factors agreed with the client.
- (b) We are committed to managing expectations in fees by communication. We may, upon request, provide fee estimates at the outset of an engagement, as well as regular updates or reporting regarding fees incurred. Depending on the engagement, we may also agree on a budget, milestones or other fee arrangements. Any fee estimates provided are based on an assessment of information available at the time and should be regarded as indicative and non-binding. Fee estimates are also based on the agreed scope of our involvement, and we reserve the right to revise these estimates should the scope of work change or should other circumstances cause them to become inaccurate.
- (c) All fees are exclusive of value added tax or other taxes, which will be charged where appropriate in accordance with applicable laws and regulations.

- (d) In addition to our fees, each invoice generally includes a lump sum charge for general office expenses, comprising a fixed percentage of the fees billed. This lump sum charge includes postage, copying, telephone, fax and similar expenses. The applicable percentage rate is reviewed by us on an annual basis in order to reflect the actual costs for these expenses. For Roschier Brands, Attorneys Ltd. general office expenses are instead charged as fixed fees.
- (e) Any courier charges, travel expenses and other similar out-of-pocket expenses incurred, as well as any fees and expenses payable to e.g. public authorities, and foreign advisors and local agents, will be charged separately.

9. Invoicing and payment

- (a) We invoice for our services on a monthly basis. In certain engagements, we may also accept less frequent invoicing or invoicing at the completion of an engagement.
- (b) Payment of invoices is due within 14 days of the date of the invoice, unless otherwise agreed with the client.
- (c) Reminders are issued if an invoice is overdue. Interest is payable on overdue invoices under the law governing the engagement from the due date until the date of payment.
- (d) In some cases, we are required by law to provide information to the tax authorities on the VAT (value added tax) registration number of a client and the value of the services we have provided.
- (e) If our invoices remain unpaid after the due date, we reserve the right to decline to accept new engagements or continue pending engagements.

10. Document retention

Unless otherwise agreed with the client or required by law, we will keep (or store with a third party) relevant engagement-related material on file for ten years following the completion of an engagement (or termination of an engagement), after which we retain the right to discard the material without separate notification. As a rule, we retain archived materials in electronic format. Expenses for copying costs and related administrative work may be charged if copies are requested by the client.

11. Intellectual property rights

The copyright and any other intellectual property rights in all work products that we generate for clients vest in us, although the client has the right to use such work products for the purpose for which they were provided.

12. Data protection

During the course of performing services for our clients, we will process certain personal data as a "controller"

(as defined in the EU General Data Protection Regulation), such as contact details relating to our clients' representatives (names, telephone numbers, e-mail addresses, work-related addresses and other identification data) for identity verification and relationship management purposes. We may also process other types of personal data relating to our clients' and their counterparties' representatives that is necessary to enable us to perform work on client matters and to fulfill our obligations under applicable anti-money laundering and other laws. Please see our Privacy Notice for further information.

13. Complaints procedure

- (a) We are committed to ensuring that our clients are satisfied with our services. If, for any reason, a client is dissatisfied or has a complaint, we encourage the client to notify the partner in charge of a specific matter, the relationship partner, or our managing partner as soon as possible. We will investigate any complaint received in accordance with our complaints procedure, with the participation of our quality management responsible partner.
- (b) If a client wishes to make a complaint based on any advice provided by any Roschier legal entity during the course of an engagement, the client should notify our managing partner as soon as the client has become aware of the relevant circumstances. Such notice must be given within a reasonable time, and in any event no later than three months, after the date the client became aware, or should have become aware upon reasonable investigation, of the relevant circumstances.
- (c) If a client brings a claim against us based on a claim against the client by a third party or any tax authority or other public authority, we will be entitled to defend and settle such claim on the client's behalf, provided the client is indemnified by us. If the client settles, compromises or otherwise takes any action relating to such claim without the consent of our managing partner, we will have no liability for such claim.
- (d) If the client is to be reimbursed by us for any claim, such reimbursement will only be made if the client transfers the right of recourse against third parties by way of subrogation or assignment to us or to our insurers.

14. Limitation of liability

- (a) Our liability is limited to pure economic loss directly caused to a client as a consequence of an error or negligence on our part in performing our work and is also limited in amount to five times the fee charged during the course of the engagement or five million Euros, whichever is higher.
- (b) Our liability to the client may be reduced in accordance with general principles governing compensation of damage under applicable law, for example, by any amount covered by any insurance policy, contract or indemnification in force for the benefit of the client.

- (c) Except as provided in Section 14(e), we assume no liability to any third party through the use by the client of documents or other advice produced or provided by us. We accept no liability arising from the failure to meet any deadline(s) or to complete any work for the client within a proposed time schedule, and we accept no liability if, due to events beyond our control, we are unable to start or continue work on an engagement.
- (d) If we have agreed to advise on potential tax consequences, our liability is subject to the limitation of liability herein (including the cap referred to in (a) above). Our liability does not cover any taxes payable by the client, unless the tax consequences are substantially more severe than those outlined or highlighted in our advice and it was clear at the time of our advice that the client could have achieved the commercial objectives using an alternative structure or method at no additional cost or risk and would thereby have permanently avoided such tax consequences.
- (e) If, at the client's 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 such third party to the extent we would be liable to the client. Any amount paid to a third party as a result of such liability will reduce our liability to the client correspondingly and vice versa. If we agree 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.
- (f) All limitations of liability applicable to us under these General Terms and Conditions or any separate agreement with the client will also inure in all respects to the benefit of, and apply to, any partner or former partner of Roschier and any lawyer or any other person who is, or has been, employed by Roschier or who is, or has been, engaged by Roschier.
- (g) We maintain liability insurance policies in accordance with industry standards issued by reputable insurance companies.

15. Cooperation with other advisors

- (a) We have an extensive network of other advisors both in Finland and Sweden as well as in many other countries, and we may, upon request of the client, identify and instruct other advisors for a particular engagement on the client's behalf.
- (b) If we instruct, engage and/or work together with other advisors, any such advisors will be considered to be independent of us and we assume no responsibility or liability for recommending them to the client or for the advice given by them. We do not accept responsibility for quotes, estimates or fees charged by such advisors. Any authority to instruct advisors on the client's behalf includes authority to accept a limitation of liability on the client's behalf.

16. Termination of the engagement

- (a) An engagement will end when we have carried out the client's instructions in relation to the engagement in question.
- (b) An engagement may also be terminated at any time by written request of the client, asking us to cease acting in a particular matter. In such case, the client shall be responsible for any fees for services provided or expenses incurred prior to the date of termination.
- (c) Law and the relevant bar rules may set out circumstances that require or allow us to decline or discontinue acting for a client. Where an engagement is terminated, unless prevented by law, we will take reasonable measures to preserve the client's interests for a transitional period.

17. Amendments

- (a) These General Terms and Conditions may be amended by us from time to time. The latest version can always be found on our website: www.roschier.com. Amendments will become effective only in relation to engagements initiated after the amended version is posted on our website. A copy of the latest version of these General Terms and Conditions will be sent to the client on request.
- (b) These General Terms and Conditions cannot be changed or terminated orally and shall not be deemed to be waived or modified except by express agreement in a written engagement letter. No consent to, or waiver of, a breach (whether express or implied) by either the client or Roschier, as applicable, will constitute a consent to, waiver of, or relief of liability from any other, separate, or subsequent breach by either the client or Roschier, as applicable.

18. Governing law and jurisdiction

- (a) These General Terms and Conditions and all issues regarding them or any engagement/ matter on which we have advised the client are governed by and will be construed in accordance with Swedish or Finnish substantive law (depending on the office in which the responsible partner is based).
- (b) Any dispute, controversy or claim that may arise out of or in connection with these General Terms and Conditions or the breach, termination or invalidity thereof or regarding any engagement/matter on which we advised or failed to advise the client, will be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce, when Swedish substantive law is applied, or in accordance with the Arbitration Rules of the Finland Chamber of Commerce, when Finnish substantive law is applied. The seat of arbitration shall be Stockholm, Sweden, when Swedish substantive law is applied, and Helsinki, Finland, when Finnish substantive law is applied. In matters where Finnish substantive law is

applied, the client may submit any dispute regarding invoices to be resolved by the Finnish Bar Association.

- (c) Arbitral proceedings and all information disclosed in the course of such arbitral proceedings, as well as any decision or award made or declared during the proceedings, shall be kept confidential and may not, in any form, be disclosed to a third party without the express consent of Roschier or the client, as applicable. However, neither the client nor Roschier shall be prevented from disclosing such information in order to preserve its rights against the other or an insurance policy underwriter or if the client or Roschier is required to disclose the information pursuant to mandatory law or stock exchange rules and regulations or similar.
- (d) Notwithstanding the above, we will be entitled to commence proceedings to recover any amount due to us in any court with jurisdiction over the client or any of the client's assets.