

Advokatfirman Kahn Pedersen's General Terms and Conditions 2015:2

1. Introduction

These general terms and conditions apply to all work and services provided by Advokatfirman Kahn Pedersen KB. In addition, the Code of Professional Conduct for Members of the Swedish Bar Association shall apply.

2. Performance of engagements

Advokatfirman Kahn Pedersen's advisory services relate solely to Swedish law. Engagements are performed by Advokatfirman Kahn Pedersen and individual partners shall not be personally liable for the performance of engagements. Any deviations from these general terms and conditions shall be valid only where agreed upon in writing.

The advice we provide is specific to the engagement in question. Accordingly, the client is not entitled to use – and also may not rely on – such advice in any context other than the context stated to Advokatfirman Kahn Pedersen. Engagements performed by Advokatfirman Kahn Pedersen do not cover tax aspects, and the client is encouraged to retain separate tax expertise for assessment of any tax issues.

3. Identity verification

We are obliged to verify our clients' identity, ownership structure and the origin of funds. We are also obliged to report to the relevant authority suspicions of money laundering or terrorist financing. We are precluded from informing you of the existence of suspicions and of whether the above-stated reporting has taken place, or will take place. In those cases where suspicion of money laundering or terrorist financing exists, we are obliged to decline or withdraw from the engagement.

In certain cases, we are also obliged to provide information to the tax authorities regarding your VAT registration number and the value of the services we have provided to you.

In retaining us, you are deemed to have consented to the disclosure by us of information in accordance with relevant rules stated above.

Advokatfirman Kahn Pedersen shall not be liable for any loss incurred by you, whether directly or indirectly, as a consequence of our compliance with the above-stated obligations.

4. Confidentiality

Subject to the exceptions stated in section 3 above, Advokatfirman Kahn Pedersen and its employees shall comply with the rules governing the duty of confidentiality set forth in the Swedish Code of Judicial Procedure and the Code of Professional Conduct for Members of the Swedish Bar Association. Advokatfirman Kahn Pedersen will not disclose to any third party circumstances which are not public, unless such disclosure constitutes part of the performance of the engagement, or following your consent.

Unless otherwise instructed by you, following completion of an engagement we shall be entitled, for marketing

purposes, to provide information regarding the assistance we have provided. Other than information regarding of our assistance, such information may only contain details regarding the engagement which are already in the public domain or to the disclosure of which you have otherwise granted your consent.

In the event we retain or cooperate with other advisers or consultants within the scope of an engagement, unless otherwise instructed in writing by you we shall be entitled to disclose such material and such information as we deem relevant.

5. Remuneration and payment

Advokatfirman Kahn Pedersen's compensation is in conformity with the rules of the Swedish Bar Association and is charged in accordance with the price list in force from time to time. Alternative remuneration models may be agreed upon with the client. Out-of-pocket expenses and costs for travel, etc. are charged to the client. All information regarding remuneration is stated exclusive of value added tax.

Advokatfirman Kahn Pedersen shall be entitled to alter provided cost estimates where objective reasons exist for such adjustment.

Advokatfirman Kahn Pedersen may request payment in advance (on account) where deemed appropriate.

Advokatfirman Kahn Pedersen invoices clients monthly in arrears. Unless any other payment deadline has been agreed upon, the client shall pay invoices within 30 days. In the case of late payment, penalty interest on arrears is charged according to law.

Irrespective of the terms and conditions of any legal aid insurance or insurance company decision, the client shall be obliged, where appropriate, to make payment in full of any remuneration owed to Advokatfirman Kahn Pedersen.

6. Other advisers

In the event Advokatfirman Kahn Pedersen instructs, retains and/or works together with other advisers, such advisers shall be independent of Advokatfirman Kahn Pedersen and we assume no liability for having recommended them or for the advice provided by them. A different arrangement may be agreed upon in individual cases. We are not responsible for remuneration or costs charged by other advisers, irrespective of whether such are paid by Advokatfirman Kahn Pedersen and debited to the client as out-of-pocket expenses, or whether such billing for remuneration and costs is forwarded to the client for payment.

When instructing other advisers we can, at your request, obtain offers from such advisers. Notwithstanding that we can assist you in discussions with other advisers, we assume no liability whatsoever in respect of such offers or agreements.

7. Intellectual property rights

Copyright and other intellectual property rights to the results of the advice provided by Advokatfirman Kahn Pedersen are not assigned to the client. However, the client is granted a non-exclusive right to use the results of Advokatfirman Kahn Pedersen's advice for the purposes for which the advice was provided.

8. Personal data

Advokatfirman Kahn Pedersen processes personal data which is provided or obtained in connection with engagements or which is otherwise processed in connection with preparations for, or the administration of, an engagement. We may also supplement personal data by obtaining information from private and public registers. In those cases where Advokatfirman Kahn Pedersen processes personal data on behalf of a client, a personal data assistant agreement shall be entered into by the parties.

Advokatfirman Kahn Pedersen processes personal data for the performance and administration of engagements and according to law. Personal data may also be processed for analysis and marketing purposes.

The client undertakes to ensure that registered individuals are informed of – and, where appropriate, consent to – the processing of their personal data carried out by Advokatfirman Kahn Pedersen. Upon request, Advokatfirman Kahn Pedersen will provide further information regarding the processing of personal data and, upon request, rectify incorrect personal data. In addition, registered individuals are entitled to object to the processing of personal data for marketing purposes.

9. Limitation of liability

Advokatfirman Kahn Pedersen shall be liable for loss incurred by the client as a consequence of Advokatfirman Kahn Pedersen's error or negligence in the performance of an engagement. The total liability in damages is limited to SEK twenty-five (25) million; where Advokatfirman Kahn Pedersen's remuneration in the relevant engagement is less than SEK two (2) million, the total liability in damages shall be limited to SEK ten (10) million. Advokatfirman Kahn Pedersen's liability shall at all times be reduced by any amount which the client may receive under any insurance policy, agreement or indemnification commitment.

In the event Advokatfirman Kahn Pedersen discontinues the performance of an engagement or its relationship with you due to circumstances attributable to you, or due to any obligation under law or in accordance with the Code of Conduct for Members of the Swedish Bar Association, Advokatfirman Kahn Pedersen shall not be liable for any loss resulting from such discontinuation.

Advokatfirman Kahn Pedersen shall not be liable for loss incurred due to the client having used the results of our advice in any other context or for any other purpose than the context or purpose for which the advice was given. We shall not be liable for loss incurred by any third party as a consequence of the client or any third party having used advice provided by Advokatfirman Kahn Pedersen.

Advokatfirman Kahn Pedersen shall not be liable for loss incurred as a consequence of circumstances beyond our control which we could not reasonably have expected when accepting the engagement and the consequences of which we reasonably could not have avoided or overcome.

The limitations of liability in the general terms and conditions shall apply, where appropriate, also to the benefit of individual partners or other employees at Advokatfirman Kahn Pedersen.

10. Communication

In the event you have special wishes regarding means of communication, you must inform us thereof in writing.

We use ordinary e-mail and telephone as our main means of communication. This is associated with certain risk from a security and confidentiality perspective. We will always follow-up urgent e-mails with a telephone call.

11. Complaints

You are required to immediately notify the partner responsible for the client relationship in the event you do not consider that the engagement has been performed well. Any claims against Advokatfirman Kahn Pedersen must be presented not later than within six (6) months of Advokatfirman Kahn Pedersen's most recent invoice in the engagement.

12. Governing law and dispute resolution

These general terms and conditions are governed by Swedish law with the exception of its choice of law rules.

Disputes relating to these general terms and conditions shall be conclusively determined through arbitration in accordance with the Arbitration Rules of the Stockholm Chamber of Commerce. The arbitration proceedings shall take place in the Stockholm, Sweden. The proceedings shall be conducted in Swedish. Information relating to such proceedings shall be confidential.

Notwithstanding the provisions above, Advokatfirman Kahn Pedersen shall be entitled to bring proceedings before a court of general jurisdiction regarding due claims or to take other debt collection measures, such as the submission of an application for an expedited payment order. Debt collection measures pursuant to this section cannot be taken without disclosing your client relationship with Advokatfirman Kahn Pedersen.

13. Amendment of these general terms and conditions

These general terms and conditions may be amended from time to time. The most recent version of the general terms and conditions is always available on www.kahnpedersen.se.