

Westermarck Anjou

General terms and conditions (2012:1) for Advokatfirman Westermarck Anjou AB published 18 April 2012.

A client's engagement of the Firm, or client's instructions to the Firm in an ongoing matter, regardless of form of the engagement or the instructions, is the client's acceptance of these general terms and conditions.

1. Application

1.1 These general terms and conditions, in addition to the code of conduct established by the Swedish Bar Association, apply to any advice and services provided by Advokatfirman Westermarck Anjou AB (the "Firm" or "we" or "us") to clients in any matter ("engagement" or "matter").

1.2 Our terms and conditions may be amended by us from time to time. The latest version can always be viewed on our website: www.westermarkanjou.se. Amendments to these terms and conditions are effective on matters initiated after the amended version is posted on our website.

2. Our Services

2.1 We will only be engaged as a Firm and not as individual partners or associates. This applies even if the work is to be carried out by a specific person or persons of the Firm. Except as provided under mandatory law, the Firm is therefore solely responsible for advice or services provided by us.

2.2 The scope of an engagement of the Firm is determined by a client's initial or subsequent instructions accepted by us. Our advice and services are tailored after the client's instructions and based on the information the client gives to us. Accordingly, our advice may not be relied on in any other matter or used for any purpose other than that for which it was given.

2.3 Our services include only advice regarding Swedish law. Should we, based on our general experience, express a view on legal issues in another jurisdiction than Sweden, such view is only based on our general experience of legal issues in such jurisdictions and may not be relied upon by the client.

2.4 We do not provide tax advice, financial advice (which for example includes assessing whether information is price-sensitive or assessing whether a company is insolvent), accounting advice or advice on the commercial merits of decisions or transactions.

3. Other Advisers

3.1 If we instruct, engage or work together with other advisers, any such advisers will be considered to be independent of us. Consequently, we assume no responsibility or liability for other advisers, advice given or work carried out by them, for appointing them or recommending them, irrespective of whether they report to the client directly or to us.

3.2 If a client instructs the Firm to, on behalf of the client, engage other advisers, such instruction includes, unless otherwise explicitly stated, a right to accept limitations of liability invoked by such advisers. The Firm assume no responsibility for fees or expenses charged by other advisers.

3.3 If several advisers would be liable for the same loss or damage, the Firm's liability for such loss or damage shall be limited to the proportion which our fee bears to the sum of the fees payable to all advisers (regardless of whether the other advisers have excluded or limited their liability or would be unable to pay their part of the total claim)

3.4 If we, together with other advisers, would be jointly and severally liable to a client in relation to the same loss or damage and another adviser's liability is more limited than our liability, any liability we might have shall be reduced by the amount of the contribution we would have been able to recover from that advisor if its liability had not been so limited (and regardless of whether that other advisor would have been able to pay the contribution to us).

4. Fees and Expenses

4.1 In the absence of any other agreement, the Firm's fees are determined by a number of factors, such as: (i) time spent; (ii) the type, importance and complexity of the matter; (iii) the amounts involved; (iv) any risks assumed by the Firm; (v) time constraints and amount of work required to be performed beyond normal office hours; (vi) the result; and (vii) the skills, knowledge and resources required. Our fees always accord with the rules of the Swedish Bar Association.

4.2 All fees are exclusive of value added tax.

4.3 In addition to the fees for our work, we may charge for certain expenses and disbursements such as traveling and courier costs, registration fees, fees of other advisers and conference calls.

5. Invoicing and Payments

5.1 Unless otherwise agreed, the Firm will normally invoice a client on a monthly basis.

5.2 If an invoice is not paid, interest on the balance owing will be charged at the Swedish statutory rate applicable from the due date until receipt of payment.

5.3 If a client asks the Firm to address an invoice to someone else than the client and the Firm accepts this, the client is still obligated to pay the amount not paid by the addressee on the due date. No client relationship between the Firm and such addressee is assumed.

6. Communications

6.1 In the absence of other instructions, we communicate with clients and other parties by e-mail. We do not assume any liability for the risks involved in electronic communication.

6.2 Our spam and virus filters and security arrangements may sometimes reject or filter out legitimate e-mails. Accordingly, important e-mails should be followed up by telephone.

The intellectual property rights in work products that we generate for a client vest in us although the client have the right to use such work products for the purposes for which they were provided. Unless agreed otherwise, no document or other work product generated by us may be generally circulated or used for marketing purposes.

8. Confidentiality and Information

8.1 The Firm will protect the information disclosed to us by a client in accordance with the codes of conduct applicable to members of the Swedish Bar Association. In certain cases, we may however be obliged by law to disclose information.

8.2 If we in a matter engage or cooperate with other advisers or professionals, we have the right to provide them with material and other information that we consider may be relevant in order for the adviser or professional to be able to give advice to or perform services for the client.

8.3 We are in some cases required to provide information about VAT registration numbers and value of delivered services to the Swedish Tax Agency. The client consents to this information being provided to the Swedish Tax Agency by engaging the Firm.

8.4 When a particular matter has become publicly

known, the Firm may disclose our involvement on the client's behalf in our publicity material or on our website. In other situations, the Firm will not without the clients consent disclose information of the Firm's involvement in a matter.

9. Insider List

In the absence of an expressed agreement, the Firm will not, pursuant to any legislation on market abuse or equivalent, maintain an insider list on behalf of the client.

10. Identification and Personal Data

10.1 In certain matters, applicable legislation requires the Firm to ascertain our clients' identity and ownership, and to obtain information about the nature and purpose of a potential engagement. We may therefore ask a client to provide us with, among other things, evidence of the client's identity and information and documentation showing the origin of funds and other assets. The Firm may also obtain information from external sources to verify the information provided to us.

10.2 The Firm is legally obliged to report suspicions of money laundering or financing of terrorism to the Swedish Financial Supervisory Authority. The Firm is also prevented by law from informing a client of suspicions or that a report has been, or will be, made to the Swedish Financial Supervisory Authority. Where there are suspicions of money laundering or financing of terrorism, the Firm is obliged to decline or cease to act in the matter.

10.3 The Firm accepts no responsibility for damage caused a client, or a potential client, as a consequence of our compliance with the obligations we have considered to be incumbent on us under Clauses 10.1 and 10.2.

11. Limitation of Liability

11.1 The Firm's liability for any loss or damage suffered by a client as a result of negligence or other breach of contract on our part shall in respect of each engagement be limited to 50 million Swedish kronor, or if our fees in the relevant engagement are less than 1 million Swedish kronor, to 5 million Swedish kronor.

11.2 The Firm's liability for a loss or damage shall be reduced by any amount which may be obtained by a client under any insurance maintained by or for the client or under any contract or indemnity to which the client is a party or a beneficiary, unless it is contrary to the agreement with such insurance provider or other third party or the clients rights against such insurance provider or other third party will be prejudiced thereby.

11.3 Except as provided in Clause 11.5, the Firm will not have any liability to any third party through the use by a client of documents or other advice from the Firm.

11.4 Unless specifically agreed, we will not accept any

liability arising from failure to meet any target date(s) or from failure to complete any part of work for a client within a proposed time scale or if, due to events beyond our control, we are unable to start or continue work on a matter.

11.5 If, at a 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. 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. 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.

11.6 We shall not be liable 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 we accepted the engagement and whose consequences we could not reasonably have avoided or overcome.

12. Complaints and Claims

12.1 If a client is dissatisfied with the Firm's services and wish to submit a complaint or claim, the client should notify the partner responsible for the relevant matter or the chairman of the board of directors of the Firm as soon as possible after the client became aware of the circumstances giving rise to the complaint or claim. No claim may be made later than twelve months after the later of (i) the date the last invoice was issued for the engagement to which the claim refers and (ii) the date the circumstances giving rise to the claim became known to the client or could have become known to the client after carrying out reasonable investigations.

12.2 If a client's claim is based on a claim against the client by a public authority or other third party, the Firm or our insurers shall be entitled to meet, settle and compromise such claim on the client's behalf, provided that the client is indemnified. If a client meet, settle, compromise or otherwise take any action in relation to such claim without the Firm's consent, the Firm will not accept any liability for such claim.

12.3 If a client is reimbursed by us or our insurers in respect of a claim, the client shall, as a condition for such reimbursement, transfer the right to recourse against third parties to us or our insurers.

13. Termination of engagements

13.1 A client may terminate our engagement at any time by requesting us to cease acting for the client. If the client does so, the client must still pay the Firm's fees for services provided and the expenses incurred by the Firm prior to the date of termination.

13.2 Law and the code of conduct established by the Swedish Bar Association may set out circumstances

that allow or require us to decline or withdraw from an engagement. Among other things, this may be the case in the event of inadequate client identification, suspicions of money laundering or terrorism financing, conflict of interest, failure to make payments, failure to supply adequate instructions or when confidence and trust no longer exist between us. If the Firm decide to terminate the Firm's engagement, a client must still pay the Firm's fees for services provided and expenses incurred prior to the date of termination. The engagement ends, under any circumstances, when it is completed.

14. Governing Law and Dispute Resolution

14.1 These terms and conditions and any engagement letter, and all issues regarding them or any matter on which we have advised a client, or any service provided by us, are governed by and will be construed in accordance with Swedish substantive law.

14.2 Any dispute, controversy or claim arising out of or in connection with these general terms and conditions, any engagement letter, our engagement and our services shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm. The language to be used in the arbitral proceedings shall be Swedish unless we and the client agree to use English.

14.3 Arbitral proceedings initiated with reference to clause 14.2 and all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings, may not, in any form, be disclosed to a third party without the express consent of the other party. A party shall however not be prevented from disclosing such information in order to preserve its rights versus the other party or an insurance policy underwriter or if the party is required to so disclose pursuant to mandatory law or stock exchange rules and regulations or similar.

14.5 Notwithstanding clause 14.2, the Firm shall be entitled to commence proceedings for the payment of any amount due and undisputed in any court with jurisdiction over a client or any of the client's assets.