

Advokatfirmaet BAHR AS - Engagement Terms

1. Scope

These engagement terms (the "Engagement Terms") regulate all services rendered by Advokatfirmaet BAHR AS ("BAHR").

We will normally issue an engagement letter to the legal entity or person who has retained our services (the "Client"). In case of any discrepancies between these Engagement Terms and the engagement letter, the engagement letter shall prevail.

2. Our services

We shall render our services according to applicable rules, including the code of ethics and other current legislation.

BAHR's assistance only includes legal issues subject to Norwegian law. Issues relating to tax law are not included unless specifically stated in the engagement letter. Our advice does not include technical, economical, accounting, environmental or other non-legal issues.

We shall be entitled to receive instructions from any person we may reasonably assume has the right to instruct us on behalf of the Client. This is not limited to the contact persons listed in the engagement letter.

Our engagement for the Client shall be deemed to be terminated when no advice has been rendered for a period of more than six (6) months.

3. BAHR is the Client's contracting party

All engagements are considered to have been given to BAHR, even if it is explicitly stated or assumed that the work shall be carried out by one or more specified persons within BAHR.

BAHR's position as a contracting party cannot be transferred unilaterally unless the transfer is the result of a demerger, merger, conversion or any other form of reorganization or transfer of all or part of BAHR's activities.

4. Material limitation of liability

The liability for damages for BAHR, its partners and employees with respect to each engagement is limited to a total of NOK 100,000,000 (one hundred million kroner).

BAHR, its partners and employees are in no circumstances liable for indirect loss or consequential loss, including operating loss, loss of profit, loss of good-will, etc.

The Client accepts to submit any possible claim to BAHR, and not to hold any specific partner, attorney or other

employee liable, unless such individual has acted in a manner for which BAHR cannot be held accountable. Any personal liability is limited to NOK 5 mill.

BAHR is only liable towards the Client, and no one else has the right to utilize our advice.

BAHR shall not be jointly and severally liable with other possible advisors or third parties. BAHR's responsibility for any possible claim for damages shall be limited to what can reasonably be attributed to BAHR's own advice.

We are not responsible for losses or damages resulting from insolvency or bankruptcy in financial institutions in which the Client's funds are deposited.

5. Invoicing

Unless otherwise agreed, BAHR invoices in arrears each month. In the event of smaller outstanding fees, invoicing may be on an infrequent basis. In the event of larger engagements and/or in special circumstances, fees may be invoiced more frequently.

BAHR reserves the right to collect, at any time, advance payments and on-account payments even though these have not been specifically agreed upon. Our invoices will be settled against advances or on-account payments, but our total fees may exceed or be lower than the paid-in amounts. The Client is always liable for our total fee.

The due date for payment is ten (10) days from the date of the invoice. Should there be any questions relating to the invoice, any amount, which is not disputed shall be paid by the due date.

If the due date is exceeded, BAHR may:

- a) charge interest on overdue payments in accordance with the act on interest on overdue payment, calculated from the due date until payment takes place, with the addition of any debt-collection or recovery costs;
- b) cease to carry out any further work for the Client, both in respect of the engagement in question and any other engagement; and/or
- c) exercise a right of retention with regard to case documents, papers, and files, etc.

It is the Client's responsibility to ensure the Client has insurance cover for BAHR's fees, in whole or in part, through insurance company, legal aid or similar.

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6. Fees and disbursements

Our fees are usually based on the nature of the engagement, including its scope, complexity, the need for specialist expertise, the values involved, the result achieved, and the hours logged on the engagement. If the fee shall be determined based on accrued hours, the fee will be based on BAHR's at any time applicable hourly rates.

All disbursements and expenses relating to the engagement will be invoiced at cost.

In addition to fees and disbursements, value added tax is charged on the amount according to current rates. All fees stated to, or agreed with, the Client are exclusive of value added tax.

BAHR's hourly rates are adjusted regularly, usually semi-annually. The adjusted rates will apply from the date the adjustment takes effect and will also apply to on-going engagements.

BAHR will invoice an amount of not less than NOK 15,000 for making a statement to the auditor in connection with the audit of the Client's financial statements.

An estimate of fees is only an indication based on information received, exclusive of value added tax. Such estimates are not binding and the Client is liable for our total fee.

In legal proceedings, arbitrations, etc., the Client may have to cover the expenses of the court and the opposite party. These expenses must be covered by the Client in its entirety. The Client shall cover BAHR's entire fee, irrespective of whether the court/arbitration panel should mete out a lower amount.

7. Conflicts of interest

Within the framework of current legislation and ethical code for Norwegian lawyers and observing BAHR's duty of confidentiality with regard to documents and information received, the following applies:

- a) An engagement for the Client in one matter does not prevent BAHR from accepting engagements against the same Client in another case, unless this would be inappropriate.
- b) An engagement for the Client does not prevent BAHR from accepting engagements from other clients whom the Client perceives to be competitors.
- c) If BAHR is retained as a subcontractor for services to another party's client, this does not prevent BAHR from accepting engagements against this client even if the client in question has instructed BAHR directly in connection with BAHR's subcontract.
- d) Engagements for the Client do not prevent BAHR from accepting engagements against the Client's affiliated companies, unless otherwise expressly agreed and the Client has named the affiliated companies that are to be considered as Clients. Such affiliated companies shall be jointly and severally liable for BAHR's fees.

8. Confidentiality obligations and limitations

BAHR and each employee of BAHR are subject to the duty of confidentiality, as regulated by law. Unless otherwise specifically agreed or required by mandatory statutory provisions, BAHR's clients have accepted that confidential information, including personal data, may be shared with other staff of the firm.

If BAHR acts on behalf of several parties with common interest in one matter, BAHR's clients are deemed to have simultaneously agreed to share relevant information, including any personal data, with the other clients in the same matter.

If an external advisor is retained, the Client consents to BAHR sharing necessary information, including any personal data, to the external advisor. This also applies if the advisor is located outside the EU/EEA, regardless whether the advisor is engaged by BAHR, the Client or someone acting on behalf of the Client.

9. Personal data

To the extent necessary for fulfilling the engagement, BAHR will collect and hold personal data, including special categories of personal data, when necessary. The Client is responsible for transferring any personal data in accordance with data protection legislation. For the further processing of personal data BAHR shall be considered as the data controller.

The personal data is processed as part of BAHR's execution of the engagement, as further described in the engagement letter and other instructions from the Client. The processing, including security, alteration, disclosure and transfer requirements, is conducted in accordance with the applicable personal data protection regulation.

Personal data may be transferred and shared with third parties, such as counterparts in legal proceedings, government agencies, contractors and other collaborating partners if this is necessary for the execution of the engagement or fulfilment of legal obligations. Third parties may be established outside the EU/EEA. See also section 8 above.

For engagements that are not classified as legal engagements, the Client is the data controller for the personal data. In such cases, BAHR acts as a data processor and a separate agreement must be entered into in accordance with the EU's General Data Protection Regulation (GDPR) which regulates the parties' rights and obligations. BAHR may use subcontractors. The Client is responsible for stating the purpose of the data processing and for giving necessary instructions. Unless otherwise agreed, BAHR shall process personal data as stated in the data processing agreement and any other written instructions, and otherwise in the ways and to the extent necessary to perform the engagement. If the client chooses to make personal data available to BAHR in other ways than by direct transmission, for example through a

virtual data room, BAHR shall follow the terms and instructions that apply.

BAHR will also use contact information to send newsletters, information about seminars, lectures and events, etc. Such distribution may also occur after the engagement has been completed. Recipients of our newsletters, etc., can at any time make a reservation against future newsletters and other information by following the link to the unsubscribe form in the relevant email.

If you have any questions regarding BAHR's processing of personal data, the attorney in charge of your engagement can be contacted. For further information please see BAHR's Privacy Notice that can be found using <https://bahr.no/personvernerklaering>.

10. E-mails and communication security

The Client accepts that e-mail communication will be used, also with respect to communication which contains confidential information.

BAHR will normally use the TLS standard in its e-mail correspondence. Provided that the recipient's or the sender's systems use and accept the TLS standard, e-mails to and from BAHR will normally be encrypted. If the recipient's or the sender's system does not use and accept the TLS standard and the use of other encryption is not agreed upon, the e-mail correspondence will not be encrypted. Use of other forms of encryption must be agreed separately.

BAHR's spam and malware protection may cause relevant e-mails and/or attachments not to reach the recipient at BAHR. In the same way the Client's spam and malware protection may cause e-mails and/or attachments sent from BAHR not to reach the Client. We are not responsible for losses that may arise as a result.

11. Hiring of external advisors

In connection with some engagements, it may be necessary or advisable to hire advisors outside BAHR, for example auditors or lawyers in other jurisdictions. BAHR will discuss the matter, including which advisor to hire, with the Client should this situation arise. The Client shall be the principal in relation to such external advisors and be liable for the advisor's fees, even if the advisor for practical reasons address their invoices to BAHR. All external advisors are themselves responsible to the Client, and BAHR accepts no responsibility for any external advisors or advice rendered by such external advisors.

12. Copyright

BAHR retains the copyright to all materials (documents, files and other materials protected by the law of copyright) prepared by BAHR in connection with the execution of the engagement.

Upon payment of BAHR's fees (cf. paragraphs 5 and 6) the Client acquires the right to use materials prepared by BAHR for the agreed and intended purpose.

13. BAHR's filing

Case documents, whether received or prepared by BAHR, will be stored for a certain period. Case documents are usually stored electronically, and will be deleted/shredded without prior notification to the Client. At the Client's request, case documents may be returned and/or deleted, in which case the Client is considered to have waived any possible claims against BAHR.

14. Right to lodge complaints

The client is entitled to an assessment whether the engagement has been performed in compliance with the code of ethics for Norwegian lawyers. The Client may also submit a complaint with respect to the fee. No disciplinary committee may, however, evaluate the quality of the work.

As a main rule, the closing date for submitting a complaint is six months, calculated from the time the complainant was made aware, or should have been aware of the circumstances on which the complaint is based. If the lawyer is a member of the Norwegian Bar Association, the complaint will be handled in the first instance by one of the seven regional disciplinary committees of the Norwegian Bar Association. The Disciplinary Council is the appellate body. Complaints against any other attorney will be handled by the Disciplinary Council as the only authority, unless the attorney himself wishes the complaint to be handled by the Norwegian Bar Association's disciplinary committee.

The Code of Ethics for Lawyers and more detailed information with respect to the right to lodge complaints, may be found on The Bar Association's website: www.jus.no.

15. Identification control

In accordance with the act on measures against money laundering, necessary documentation, including company certificate and/or copy of identification papers, will be procured. The Client is obligated to assist in the procurement of such documentation as BAHR requires. The information will be stored and destroyed in accordance with the provisions of the law.

In the event of engagements communicated through any person other than the Client, a mandatory identification control of the Client is required, unless the advisor herself/himself is subject to an identity control pursuant to relevant law, and a written agreement is entered into, stating that the advisor shall execute the identification control of the client on BAHR's behalf.

16. Choice of law, jurisdiction and dispute resolution

Any clarifications and/or disputes between the Client and BAHR may be discussed with either the partner responsible for the engagement, the partner responsible for the client relationship, or with BAHR's Managing Partner or Chairman of the Board.

The engagement, the engagement letter and these Engagement Terms are subject to Norwegian law. No rule of law which would result in the application of any foreign law thereon shall be applied.

Any disputes relating to the engagement, the engagement letter or these Engagement Terms shall be governed by Norwegian law, with Oslo District Court as proper venue. Bahr reserves the right to bring an action or institute legal proceedings in the Client's ordinary court of domicile or such other court that may have jurisdiction.

17. Changes to the Engagement Terms

Bahr may at any time change these Engagement Terms with immediate effect. The prevailing Engagement Terms are available on www.bahr.no.