

General Legal Notices

Schjødt is the trading name of two separate but connected business entities listed and practising law from the offices below:

1. Advokatfirmaet Schjødt AS; a company incorporated under the laws of Norway, registration no. 996 918 122.

Oslo office: Tordenskiolds gate 12, P.O. Box 2444 Solli, NO-0201 Oslo, Norway

Stockholm office: Hamngatan 27, P.O. Box 715, SE-101 33 Stockholm, Sweden

Copenhagen office: Göteborg Plads 1. 9. Sal, 2150 Nordhavn, Denmark

Stavanger office: Kongsgårdbakken 3, P.O. Box 440, NO-4002 Stavanger, Norway

Bergen office: C. Sundts gate 17, P.O. Box 2022 Nordnes, NO-5817 Bergen, Norway

Ålesund office: Notenesgata 14, P.O. Box 996 Sentrum, NO-6001 Ålesund, Norway

2. Schjødt LLP a limited liability partnership practicing in England & Wales under registration no OC426315 with its registered office at Wey Court West, Union Road, Farnham, Surrey, GU9 7PT, United Kingdom. The principal place of business of the Schjødt LLP is Becket House, 36 Old Jewry Street, London EC2R 8DD.

Legal Notices – UK

Schjødt LLP is a limited liability partnership registered in England & Wales under number OC426315 and regulated by the Solicitors Regulation Authority of England & Wales (the "SRA") under number 667799. A list of our members may be inspected at our offices. The SRA's rules on professional conduct can be found at www.sra.org.uk.

We use the term partner to denote members of Schjødt LLP or a partner of an associated entity or an employee, including associate partners, of equivalent standing.

Insurance

Axa XL Insurance Company UK Limited.

Policy Number UK00000371BL22A

The contact details for our insurers are XL Catlin Services SE, 20 Gracechurch Street, London EC3V 0BG

VAT Number

984333202

Complaints Handling Procedure

We are committed to providing our clients with an efficient and professional legal service. If this falls short of your expectations please contact either the managing partner of Advokatfirmaet Schjødt AS, Magnus Lütken, magnus.lutken@schjodt.com or the partner responsible for the London office, Schjødt LLP, Jeremy Biggs, Jeremy.biggs@schjodt.com.

The Legal Ombudsman can help you if we are unable to resolve your complaint ourselves. They will look at your complaint independently and it will not affect how we handle your case.

Before accepting a complaint for investigation, the Legal Ombudsman will check that you have tried to resolve your complaint with us first. If you have, then you must take your complaint to the Legal Ombudsman:

- Within six months of receiving a final response to your complaint

and

- No more than six years from the date of act/omission; or
- No more than three years from when you should reasonably have known there was cause for complaint.

If you would like more information about the Legal Ombudsman, please contact them.

CONTACT DETAILS

VISIT: WWW.LEGALOMBUDSMAN.ORG.UK

CALL: 0300 555 0333 BETWEEN 9AM TO 5PM.

EMAIL: ENQUIRIES@LEGALOMBUDSMAN.ORG.UK

LEGAL OMBUDSMAN PO BOX 6806, WOLVERHAMPTON, WV1 9WJ

Standard Terms and Conditions

These are available below.

SCHJØDT LLP

1. DEFINITIONS

The following terms shall bear the following meanings when used in these Terms of Engagement.

“Advokatfirmaet Schjødt AS” means Advokatfirmaet Schjødt AS, a limited liability company incorporated under the law of Norway under organization and VAT registration number 996 918 122 of Tordenskiolds gate 12, PO Box 2444 Solli, 0201 Oslo, Norway.

“Client” means the party or parties named in the Letter of Engagement. Any references in these Terms of Engagement to “you” shall mean the Client.

“Letter of Engagement” means the letter of engagement between the Client and Schjødt, of which these Terms of Engagement form part. The Letter of Engagement constitutes a contract for the provision of services and not a contract of employment. The relationship of Schjødt to the Client is that of an independent contractor.

“Schjødt” means Schjødt LLP, a limited liability partnership registered in England & Wales under number OC426315 and regulated by the Solicitors Regulation Authority of England & Wales under number 667799, of Becket House, 36 Old Jewry, London, EC2 8DD. Any references in these Terms of Engagement to “we”, “us” or “our” shall mean Schjødt.

2. SERVICES

The Client engages Schjødt, and Schjødt agrees to provide the services described in the Letter of Engagement (“**Services**”). These Terms of Engagement apply to the Services irrespective of the jurisdiction or Schjødt office from which they are provided. In providing the Services, we rely upon you to provide to us clear and timely instructions, and the information and documents required.

3. REGULATION

Schjødt is regulated by the Solicitors Regulation Authority (“**SRA**”), which is the independent regulatory arm of the Law Society of England & Wales. Schjødt is not regulated by the Financial Services Authority, and is not regulated to provide investment advice.

4. FEES

You agree to pay to us such fee(s) as are agreed in the Letter of Engagement. Where the fee(s) are based on hourly rates, our fees will be calculated on the basis of time spent according to the hourly rates agreed in the Letter of Engagement. Time spent will include travelling time. We reserve the right to review and amend our hourly rates with effect from 1 January of each year; and to notify the Client of any changes which will apply. Hourly rates are generally reviewed each year with effect from 1 January and may also be increased to take account of the increased experience of our lawyers. Estimates of our fees are given in good faith for planning or other purposes only but are not contractually binding, unless otherwise agreed with you. Where our fees are, however, fixed or based upon an alternative fee arrangement, we shall state the scope of our work and other relevant terms on which the fixed fee or alternative fee arrangement is based in the Letter of Engagement. If these terms are not met, we will be entitled to adjust the fee to reflect the change of circumstances.

5. DISBURSEMENTS AND EXPENSES

In addition, you agree to reimburse to us all disbursements, such as fees of Counsel, correspondent lawyers and experts, and other expenses such as travel (including hotel accommodation and flights) incurred by us on your behalf in the performance of the Services. We reserve the right to charge separately for conference/meeting rooms, photocopying, printing, catering, courier and other incidental expenses. Expenses incurred in a currency other than UK Pounds Sterling will be invoiced at the exchange rate applicable on the date on which the same is paid by us.

6. INVOICING AND PAYMENT

In relation to fees based on hourly rates and expenses, we will invoice you at the end of each calendar month. All invoices will add Value Added Tax at the relevant rate (currently 20%) if applicable. It is a condition of the Services that you shall pay our invoices within 30 days of presentation by bank transfer to the bank account specified on invoicing and without any deduction, withholding or set-off. If any fees, costs or disbursements (and any VAT thereon), which would otherwise be payable by you are to be paid by another person, you will nevertheless remain liable for such fees, costs and disbursements (and any VAT thereon) to the extent that such person fails to pay them within a reasonable time. Where an account is overdue we shall be entitled to suspend the Services and/or terminate our engagement and retain any files and documents belonging to you that are in our possession until the account is settled in full.

7. PAYMENTS ON ACCOUNT

We may ask you to pay money on account of our fees and/or expenses at the start of a matter or during the course of a matter. Monies paid on account will be credited to you on delivery of the final bill but we may, at our discretion, use such funds to settle our interim invoices and the costs of third parties engaged by us on your behalf and, if we do, normally you will be asked to make a further payment on account. Where you pay us money on account for a specific purpose (such as to pay a third party), once the specific purpose no longer applies we are entitled to hold any remaining funds generally on account of our fees and other costs and we may use such funds to settle any of our bills. If you advance any monies on account, the money you pay to us will be held on your behalf in a pooled “Client Account” held by National Westminster Bank (NatWest) or with a financial institution chosen by us, unless we have agreed to hold such funds in a separate designated account. Client money held by us is deposited in accordance with the requirements of the SRA. Regardless of whether such money is held in a pooled Client Account or separate designated account, we will have no responsibility to you or to any other person for the credit failure or other acts or omissions of any banking institution involved in the transfer of such monies, nor for any failure or any disruption to any payment or electronic systems used for any such monies to be transferred. In the event of the failure of a bank holding your funds placed by us, you may be eligible for compensation under government compensation schemes if you meet the conditions of any such scheme. Where we hold monies in our Client Account, interest is not payable unless we place your money in a separate designated account, in which case, we will account to you for any interest earned. You are responsible for paying any tax in respect of interest earned.

8. TAXES

We shall be responsible for any and all taxes of any kind assessed against us in relation to our income or the employment of our partners, officers or employees. You shall pay any Value Added Tax or similar, if applicable, payable upon the provision of the Services. If you or any other person paying is required by law to withhold or deduct tax, the amount of each invoice is to be treated as increased to the extent necessary to ensure that, after any withholding or deduction, we receive and retain a net sum equal to the amount of the invoice. If your payment of any invoice is subject to exchange or other similar control, you will use your best endeavors to obtain the necessary consents as soon as possible after each invoice is rendered and then ensure prompt payment is made.

9. CONTENTIOUS MATTERS

You will be responsible for payment of our fees, disbursements and expenses regardless of any court order or arbitration award obtained for payment of your costs by another party. Our fees and expenses are likely to exceed the sum which you could recover from any other party to the proceedings. You should also bear in mind that you may be ordered to pay the costs of the other party.

10. COUNSEL, CORRESPONDENT LAWYERS, EXPERTS ETC.

Your approval will always be obtained before we instruct Counsel, engage correspondent lawyers, experts or others for whose fees you will be responsible. We will not be responsible for the advice given, services provided by, or any default of, Counsel, correspondent lawyers, experts or others instructed or engaged by us on your behalf, but we will use reasonable care in its selection of such persons. Where advice or assistance is required in other jurisdictions, or in areas of law in which we do not practice, we will, where requested, discuss with you the selection of appropriate advisers and will engage them as agent on your behalf. We may ask that you be directly liable to such advisors for their fees and expenses in accordance with the terms agreed with them. Unless otherwise agreed, our advice will relate to English law only and we will not be liable for advice provided by any of the above.

11. CONFIDENTIALITY

Save as provided below, we shall treat all information received in relation to the Services which is not in the public domain as strictly confidential. You agree that we may share your information with and within Advokatfirmaet Schjødt AS unless regulation or law require otherwise. We will only disclose confidential information with your consent, if required by law or regulation or if required in connection with any claims against us (in circumstances in which our insurance requires us to give disclosure). We owe similar duties to other clients and former clients. You accept that we are under no obligation to disclose to you or use for your benefit confidential information we have or may obtain from acting for any other client. You agree that you will not seek to prevent us acting for any other client on the grounds that we hold your confidential information, so long as we have appropriate safeguards for your information. If you are providing us with sensitive commercial information, such as inside or price sensitive information, which must be handled in accordance with specific regulatory requirements, you should notify us in writing. We may wish to mention in our marketing materials that we have acted for you and include information about the work undertaken for you if that information is already in the public domain. We may include a generic description of the work we have undertaken for you in proposals or presentations to existing or prospective clients or other parties but will not disclose information that is commercially sensitive.

12. LEGAL PROFESSIONAL PRIVILEGE

When you seek and receive legal advice (legal advice privilege) or if we act for you in contemplated or actual legal proceedings (litigation privilege), legal professional privilege and/or litigation privilege will generally attach to such communication. Legal professional privilege and/or litigation privilege may be lost or waived by your communications with a third party.

Where legal advice privilege and/or litigation privilege is concerned, individuals within your organization (or within your group, such as shareholders) who are not involved in the giving of instructions to us or in the seeking, obtaining or receipt of advice from us may be regarded as a third party. Accordingly, in the event that you distribute information and/or documents that are the subject of legal professional privilege and/or litigation privilege, either internally or externally, such privilege may be lost or waived. You should obtain specific advice from us on a case by case basis before distributing any communication.

13. CONFLICTS OF INTEREST

Rules of professional conduct require us to act in your best interests in relation to any matter on which we are instructed and restrict us from acting where our duties to you and other clients in relation to the same or related matters conflict. We are permitted to represent other persons or entities whose interests are, or may become, adverse (in litigation, transactions or otherwise) to you, or any of your affiliates, in matters that are not substantially related to matters on which we are instructed by you. You agree that we may represent persons or entities adverse to you in matters that are not substantially related to matters on which we are instructed by you, unless otherwise agreed in writing. In exceptional circumstances, if there is a risk of a breach of our professional duties, it may be necessary for us to cease acting for you

on a matter or generally. Some of our current or future clients are likely to operate in the same industry or sector as you and may have interests that are adverse to you. You accept that we may act for such other clients. We operate procedures to identify conflicts and ensure the confidentiality of the information you or other clients provide to us. Where you request us to act for you on a matter where you are one of a number of parties competing for the same asset (for example, in an insolvency situation), you agree that we may act for other parties on the same matter provided we comply with applicable ethical rules and are able to act in the best interests of each client.

14. EMAIL

Unless you advise us otherwise in writing, we may communicate with you, including sending invoices and other confidential information, by normal, unencrypted email, using the email addresses used by you from time to time. We make reasonable attempts to exclude from its emails any virus or other defect that might harm a computer or IT system. You undertake to act likewise with any electronic communications that you send to us. Neither we nor you shall have any liability to each other in respect of any claim or loss arising in connection with such a virus or defect in an electronic communication other than where such claim or loss arises from bad faith or wilful default.

15. MONEY LAUNDERING REGULATIONS

We are required by law to obtain and maintain evidence of the identity of the Client (and the Client's principal if the Client is acting as an agent). We are likely to search databases, and may ask you for documents and details, for the purposes of obtaining identification evidence. We retain this information and documents. We may not be able to act for you or may have to cease acting if satisfactory identification evidence is not provided within a reasonable time period. If we become aware of or suspect money-laundering or the existence of the proceeds of a crime (including activity overseas which would constitute a crime if committed in the UK), we are required to report the relevant facts to the National Criminal Intelligence Service ("NCIS") without informing you and irrespective of our duty of confidentiality. We will not be liable to you for any loss or damage that you incur as a result of our making a report which may include delay in our acting on your instructions (such as paying funds held on your behalf to other parties).

If the assignment is covered by the Money Laundering Act, Schjødt is obliged to take customer due diligence measures and, if the assignment involves a transaction, to assess the risk of money laundering etc. in connection with the transaction. Schjødt's anti-money laundering procedures require, inter alia, client information to be verified against independent sources. If client measures in accordance with the money laundering procedures cannot be implemented, Schjødt may withdraw from the assignment.

If, after accepting the assignment, Schjødt does not receive sufficient information to conclude that there is an acceptable risk of money laundering, or concludes that there is an unacceptable risk, Schjødt may, withdraw from the assignment with immediate effect. The Client is nevertheless obliged to pay the agreed fee to Schjødt for the work performed.

16. PRIVACY / DATA PROTECTION

You agree that we may process and use personal data relating to you or your officers or personnel. This data may be kept electronically on a database kept by us. You agree that we may process such data in order to (i) provide legal services for you, (ii) comply with applicable laws and regulations which may require disclosure to third parties, (iii) share the data within our firm which may include data transfers to Advokatfirmaet Schjødt AS, (iv) populate our know-how and marketing databases, (v) provide you (and your employees) with information relating to Schjødt and our services (with the opportunity to opt out at any time) and (vi) report to our insurers in the event of a claim. Personal data may also be shared with third parties in connection with the outsourcing of services. In these cases, the third party will be under a duty of confidentiality. You confirm that the provision to us of any data by you or your agents will comply with any applicable data protection laws or regulations. If you have any concerns, please let us know before you provide such data.

17. COPYRIGHT

All intellectual property and other proprietary rights created by us (whether alone or with others) in the course of carrying out the Services shall, as between the parties, vest in and remain with you. Nothing in these Terms of Engagement however shall prevent us from using at any time any know how of a generic nature developed by us in the course of the performance of the Services.

18. LIMITATIONS

The Services will be provided by Schjødt to the Client only for its exclusive benefit. To the extent permitted by law, no individual who is a director, partner, officer, employee or consultant of Schjødt and/or Advokatfirmaet Schjødt AS ("Schjødt LLP Person") accepts or assumes any personal responsibility or legal liability to the Client or any other person in relation to the Services, and (without prejudice to its rights against Schjødt) the Client waives any claim against any of them personally whether by reason of their negligence or howsoever arising. You acknowledge that Schjødt makes no warranty or representation as to the success or otherwise of any specific project, transaction or dispute and responsibility for its success and any decisions of a commercial nature rest entirely with the Client. The Services (unless otherwise expressly agreed) are limited to providing legal advice and related assistance and the fee(s) payable hereunder have been agreed on this basis and we shall not be liable for any failure to perform the Services caused by circumstances outside our reasonable control. The aggregate liability of Schjødt (and any Schjødt LLP Person or connected persons) in respect of all causes of action arising in connection with the Services, whether by negligence, breach of contract or otherwise, will not exceed £10,000,000. In this paragraph, Schjødt is not seeking to limit or exclude its liability (or that of any Schjødt LLP Person or connected persons) if such exclusion or limitation is not permitted by applicable law (such as fraud) or rules of professional conduct that do not permit limitations or exclusions of liability between lawyer and client, to the extent only that such are applicable to the Services.

19. TERMINATION OF THE SERVICES

You may terminate the Letter of Engagement at any time and for any reason (including convenience) by notice in writing. We may terminate the Letter if Engagement on written notice to you where you do not pay an invoice within 60 days of the date of the invoice or meet a request for a payment on account or you fail to comply with your duties or if our continuing to act would be unethical, or put us in breach of a legal or regulatory duty or for any other good reason on written notice to you. We shall give you reasonable notice that we are to stop representing you but there may be circumstances in which we must cease acting but are unable to give you reasons or notice. On termination, you must still pay our fees, disbursements and expenses accrued or committed. Until we have been fully paid, we shall be entitled to exercise a lien over (meaning we can retain) money, papers, deeds, books and information (including information stored electronically) of yours whether or not relating to the matter on which we were representing you. Termination may have effect in relation to one matter or to all matters on which we are then working for you. Our engagement by you will cease when our work on a matter is complete. After you cease to be a Client, we may continue from time to time to inform you about developments in the law which may be of interest and invite you to seminars or other events.

20. DOCUMENTS

You may ask us to send to you the records relating to a matter (unless we have not been fully paid in which case we may have the right to retain such until payment). If you do, we may keep copies for our purposes but will respect your rights of confidentiality. We do not undertake to retain your records for any particular period of time but you understand that we may retain such for our own purposes (in any format). We may destroy records of any type, without further notice to you, unless you have specifically asked us to retain them. If you would like us to keep documents for you following completion of a matter, please contact us to make arrangements. We may charge a reasonable amount to cover our costs. If you ask us to retrieve, for your purposes, records we hold concerning your matter, we may charge you for our time spent in retrieval and review.

21. THIRD PARTY RIGHTS

For the purposes of the Contracts (Rights of Third Parties) Act 1999, nothing in these Terms of Engagement (or any related Letter of Engagement) shall confer or purport to confer any benefit or the right to enforce any term on a third party (other than a Schjødt LLP Person or any connected person), unless we have agreed in writing as referred to above. We acknowledge however that you may disclose any advice provided under the Letter of Engagement to Related Entities (as defined below) and their advisors (including, without limitation, accountants, attorneys and consultants). The term "**Related Entities**" means your shareholders, affiliates or in the case of any limited liability partnerships, any entity that is your general manager. However, the Related Entities and advisors shall not be considered parties to, or third party beneficiaries of, the Letter of Engagement.

22. COMPLAINTS PROCEDURE

If we are unable to resolve any complaint to your satisfaction, we are regulated by the Solicitors Regulation Authority (www.legalcomplaints.org.uk) which provides a complaints scheme.

23. GOVERNING LAW AND ARBITRATION

This Agreement and all non-contractual obligations arising out of it will be governed by and construed in accordance with English Law. The Client and Schjødt agree to seek to resolve any dispute or claim arising out of or in connection with the Services by referring the same to mediation in accordance with the rule of the Centre for Effective Dispute Resolution (www.cedr.com), failing which in accordance with arbitration under the rules in force of the London Court of International Arbitration. The number of arbitrators shall be one. The seat of the arbitration shall be London, unless stated otherwise in any Letter of Engagement.