

Advokatfirmaet Magnus Legal AS

STANDARD CONDITIONS

1. Client

The person who has addressed Advokatfirmaet Magnus Legal AS ("Magnus Legal") will be understood as client under this agreement. If the assignment is performed to a company, the person who engages Magnus Legal is responsible for having the power to commit the company. The same person is also our contact person unless otherwise agreed.

2. Lawyer

Magnus Legal's lawyers and associates are authorized by the Norwegian Supervisory Council for Legal Practice and are members of the Norwegian Bar Association.

The Assignment Letter specifies which lawyer will perform the assignment. The lawyer in charge of the assignment may engage additional lawyers if this is necessary due to the scope of the assignment or if there is a need for special expertise.

3. Assignment

The assignment will be executed in accordance with the Norwegian Bar Association's Code of Ethics, which is statutory pursuant to the Norwegian Courts of Justice Act section 224.

The scope of our assignment is described in the Assignment Letter. If the assignment later is changed, we will confirm the change in writing.

4. Conflict of interest – identification of clients

Based on the description of the assignment, we confirm that we can take on the assignment and that there is no conflict of interests. As long as the assignment is active, we will not assist other persons involved in the case if this will be in conflict with our assignment.

Based on the Norwegian Money Laundry Act, we are in some cases instructed to perform an identity control of our clients. In order to do this, it may be necessary to obtain various identity papers etc. If a transaction is suspected to be related to proceeds of crime, we are obligated to inform the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime, without informing the client or any third party.

5. Protection of Privacy

All employees in Magnus Legal are subject to professional secrecy. We will consider Magnus Legal to be excused from this professional secrecy to the extent it is necessary to address third parties to perform the assignment.

Magnus Legal processes personal data, including special categories of personal data when necessary, in accordance with the EU General Data Protection Regulation. Please refer to our privacy statement on our website for more information.

6. Fee, refund of outlays and invoicing

The lawyer's fee is based on standards passed by the Norwegian Bar Association. This implies that the fee for our work is mainly based on time spent, complexity, experience and skills of the lawyer handling the case, and the extent of the case.

Our recommended hourly rate is at present NOK 1 900 – NOK 2 200 for junior lawyers (ex VAT) and NOK 2 300 – NOK 4 000 for senior lawyers/partners (ex VAT). Our hourly rates are adjusted yearly on January 1.

The minimal time registration is 0,25 hours (15 minutes). Telephone calls etc. which are not short messages only, will be registered at a minimum of 0,25 hours.

Potential outlays, such as travel expenses, charges to public registers etc. will be fully invoiced. Reinvoicing of outlays normally causes VAT on the outlay.

Unless otherwise agreed, our work is invoiced once a month and after closure of the assignment. Payment is due 10 days after the invoice date. We reserve the right to request advance payment of our fee, outlays and other expenses. Such advance payment shall be made to our client's account and will be treated as client funds, and will only, unless otherwise instructed by the client, cover our invoices. If advance payment is not made when requested, we reserve the right to renounce the assignment or terminate our services.

Fees and outlays to any subcontractors, e.g. lawyers in other jurisdictions, will be invoiced fully in the case such fees and outlays are not invoiced directly from the subcontractor.

If a lawsuit is lost, the client risks being liable to cover the opponent's legal costs and the court's charges. This is the client's responsibility. If a court decision states that the opponent is liable to cover our client's costs, but by a lower amount than (will be) invoiced by us, the client is liable to pay the excess. We reserve the right to claim a lower legal cost from the opponent than we will claim/ have claimed from the client, and the client is in such cases liable to pay the excess.

7. Liability

Magnus Legal is liable under the general principles of professional liability and is covered by the lawyers' guarantee required by law. If liability to pay damages arises, Magnus Legal's liability will be limited to three times our fee for the assignment in question. In any case, our liability is limited to our insurance coverage.

Even though we have provided our opinion on the outcome of a case, this does not imply that we have any liability if this result is not achieved.

8. Right to file a complaint

In case of a complaint on the assignment or the fee, the matter should be addressed to one of our lawyers, primarily the supervising lawyer.

Moreover, it is possible to have the Disciplinary Board within the Norwegian Bar Association assess whether the assignment is fulfilled in accordance with the Bar Association's Code of Ethics. Furthermore, it is possible to complain to the same board if the fee charged is unreasonably high. The quality of the performance normally cannot be assessed by the Bar Association. Complaints to the Bar Association must normally be submitted within six months, from the time the complainant received or should have received knowledge about the circumstances the complaint is based on. Decisions by the Disciplinary Board may be appealed to the Disciplinary Committee.

The Bar Association's Code of Ethics and further information about the complaint process can be found at the website www.advokatenhjelperdeg.no.

Disputes related to the assignment letter are to be settled under Norwegian law with Bergen District Court as the agreed venue.

9. Accept

Our Standard Conditions are considered accepted unless we are otherwise notified within a week from the date of the assignment letter.