



BULL

BULL STANDARD TERMS

These terms, together with the engagement letter or other documents that define the assignment, constitute the agreed conditions for legal assistance to be provided by Bull & Co Advokatfirma AS on behalf of the client identified in the engagement letter (the "Client").

THE PARTIES AND THE ASSIGNMENT

All assignments are deemed to have been given to Bull & Co Advokatfirma AS ("Bull" or "we") and not any individual lawyer at Bull. These terms apply to all of Bull's partners and employees.

If there is a conflict between these terms and the engagement letter, the engagement letter takes precedence.

1. ADVICE AND SERVICES

Bull shall carry out the assignment in accordance with the Code of Conduct for Norwegian Lawyers and other applicable Norwegian laws and regulations.

Bull only provides advice on legal matters that are subject to Norwegian law and within the scope of the assignment. Bull's assistance does not include associated tax and duty issues unless specifically stated in the engagement letter or otherwise documented in writing. The advice and services the Client receive from Bull are based on Bull's understanding of the prevailing rules of law at the time the advice and services were provided.

2. THE ASSIGNMENT

The assignment and details of the Client are described in the engagement letter. The scope of the assignment may change from time to time by the parties' mutual agreement. For each assignment Bull performs, there is a responsible attorney, as identified in the engagement letter.

Unless otherwise agreed, we will make sure that the assignment is handled in the most efficient manner, including assigning staff members based on their expertise, experience, time demands for

the execution, and capacity. Bull also has the right to change the assigned attorneys when necessary due to, for example, developments that occur during the assignment.

3. INSTRUCTIONS TO BULL

Bull is entitled to receive instructions from all authorized persons at the Client who has the necessary authority to instruct Bull on their behalf or whom Bull may assume has the authority to represent the Client, considering the Client's general lines of authority and the nature of the assignment.

The Client is responsible for ensuring that Bull receives all information and documentation relevant and/or necessary to carry out the assignment. The Client must therefore submit such information and documentation to Bull so that relevant deadlines can be met. This includes, for example, deadlines set by the courts, arbitration tribunals, or other decision-making bodies. Bull is not responsible for verifying the accuracy of information received from the Client unless specifically requested to do so by the Client.

4. LEGAL FEES

4.1 Fee calculation

Bull's legal fees are based on the Norwegian Bar Association's rules for the calculation of legal fees. This means that Bull's fees for the assignment is primarily based on time spent and agreed hourly rates for the assignment. The minimum time unit is 0.25 hours. In addition, the nature and complexity of the assignment, the experience, specialization, and expertise of the lawyer(s) working on the assignment, the values involved, the assignment's significance to the Client, and the outcome, are all part of the assessment of the fees.

Our fees are due for payment regardless of the outcome of the assignment.



Bull's hourly rates vary and are based on the individual lawyer's expertise and experience. Paralegals and trainees are billed at separate hourly rates. In addition, value-added tax (VAT) and any other government fees apply, in accordance with applicable rules at any given time. VAT is also calculated on expenses Bull incurs in connection with the assignment, in accordance with applicable rules.

The engagement letter specifies the agreed pricing for an assignment. If a fee estimate for the entire assignment is provided, this is intended only as a guide for budgeting purposes and should not be construed as a fixed price unless otherwise agreed in writing.

Hourly rates are subject to annual adjustments, usually in January each year. The adjustments apply from the time they are adopted and also apply to ongoing assignments, unless otherwise agreed in writing. Adjustments to the index for legal services made by Statistics Norway are not specifically communicated. Hourly rates for individual staff may also be adjusted during the year in connection with job category changes.

4.2 Expenses

Bull invoices the Client for all direct expenses incurred in connection with the assignment. This includes, but is not limited to, court fees and other government fees, costs for database searches, courier services, travel and accommodations, experts, and witnesses. Significant costs for telephone calls, copying, postage, etc. are invoiced and specified separately based on actual expenses incurred.

5. INVOICING

Bull typically sends out monthly invoices for work performed. This applies even if the assignment has not been completed, including for court cases even if a court decision has not been received. Except for fixed-fee assignments, our invoices include an itemisation of the time spent and the type of

work performed. The invoice will also specify expenses Bull has incurred on behalf of the Client.

6. CLIENT ACCOUNTS

As security for the payment of legal fees and expenses, Bull may require that the Client deposit an advance payment into our client account. The advance payment is registered with the Client's name and case number, and Bull offsets the funds in the client account during monthly invoicing unless otherwise agreed in writing. When Bull settles such advance payments, this will appear on the invoice or in a separate email.

The advance payment is usually settled upon assignment completion and final settlement. If the interest on the funds in the client account exceeds one-half of the court fee, it accrues to the Client. The interest rate for the client account is set by the applicable bank at any given time.

If the authorities require insight into information about the names of clients who have deposited funds into client accounts, about amounts and/or request details regarding transfers to and from such accounts, and such disclosure is required by law, Bull must provide the information.

Bull is not responsible for the loss of managed client funds or other damage the Client suffers because of bankruptcy or circumstances the bank is responsible for.

7. INVOICE PAYMENTS

Bull's invoices are payable 14 days from the invoice date unless otherwise agreed. In case of overdue payments, interest accrues according to the Norwegian Act relating to Interest on Overdue Payments, etc. If more than one party engage Bull, all of them are jointly and severally liable for Bull's invoices concerning the assignment unless otherwise agreed in writing.

Objections to the invoiced amount must be raised no later than two weeks after the invoice date. If such objections are not received within this period, the invoice is deemed approved.

8. LIABILITY FOR LITIGATION COSTS

If the assignment involves court proceedings, please note that if the case is lost in whole or in



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part (and in certain other instances), the Client may be required to cover the opposing party's legal costs, in addition to court fees and other costs. These costs are in addition to the Client's own costs in the case.

If the case is won, but the court sets the opposing party's liability for the Client's costs at an amount lower than the legal fees Bull has invoiced/will invoice the Client for, the Client is responsible for this excess amount. The Client's obligation to pay Bull's legal fees is thus not limited by a court award to the Client that is lower than Bull's actual legal fees. We reserve the right to claim compensation for legal fees from the Client beyond what is sought covered by the opposing party if charging the opposing party for the work is inappropriate or unreasonable, or if there are other reasons why the opposing party shall pay less than the fees and expenses incurred by Bull.

9. LEGAL AID OR INSURANCE COVERAGE

In certain cases, the Client may be entitled to cover all or part of the costs of legal services through the statutory legal aid scheme or through insurance coverage. The Client is required to provide information that can clarify whether the Client is entitled to legal aid or insurance coverage. In assignments with insurance coverage, the Client may be invoiced for Bull's total fees and expenses. The Client is responsible for seeking reimbursement from the insurance company unless otherwise agreed in writing. Bull's total fees and expenses are not limited to available insurance policy coverage. Please note that Bull's legal fees in such cases will not be limited to the amount the insurance company covers at its discretion.

10. CONFIDENTIALITY

Bull and the firm's partners and employees are bound by confidentiality regarding all information received in connection with the assignment, as provided by law and regulations.

Documents that Bull prepares in connection with the assignment are usually subject to our duty of confidentiality. However, the Client agrees that

Bull may reuse documents and to advise others based on such documents, provided that the Client's name or other content in the document that may identify the Client are not disclosed to third parties and that all Bull lawyers and associates maintain their duty of confidentiality in the same manner as the responsible lawyer. Bull may also store such documents in Bull's internal and confidential knowledge management systems.

11. EXTERNAL ADVISORS

If other providers (including consultants, auditors, other lawyers, other experts, etc.) are engaged in connection with the assignment, they are engaged on behalf of the Client. The responsibility for any errors they make rests with the individual provider, and Bull assumes no responsibility for such errors. This applies even if the advice is provided to Bull for transmission to the Client and/or if Bull has paid for related expenses and later passed the costs on to the Client.

12. CONFLICT OF INTEREST

Before Bull accepts an assignment, we seek to establish whether there is a conflict of interest or other conditions indicating that we cannot or should not undertake the assignment. The same applies if the assignment changes over time, e.g., if new parties are added. The Client is required to assist in exposing any conflicts of interest.

13. LEGALLY REQUIRED IDENTITY VERIFICATION – ANTI-MONEY LAUNDERING ACT

Bull is subject to Norwegian law no. 23/2018, Act relating to Measures to Combat Money Laundering and Terrorist Financing (the Anti-Money Laundering Act). For all types of assignments covered by the Anti-Money Laundering Act, and prior to commencing any work on the assignment, Bull will conduct identity verification of the Client and the person acting on behalf of the Client in accordance with the Act. Bull is also required to carry out identity verification at regular intervals.



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The Client warrants that the information provided to Bull is accurate and complete. Bull has the right and obligation to halt work pending the receipt of sufficient information as specified above. Bull is not responsible for loss or damage the Client may suffer due to delays in providing such information.

The work involved in client and case registration and the identity verification are considered billable time.

Should Bull become aware of or suspect activities in connection with money laundering or terrorist financing, e.g. that a transaction may include the proceeds of a criminal act, Bull is obliged to report such suspicions to the relevant authorities without informing the Client. Bull may be unable (temporarily or permanently) to act on behalf of the Client under such circumstances – without informing the Client – and we are not liable for any consequences in this regard.

Bull is required to retain the identity verification information for five years after the assignment is completed or the client relationship has ended. The information is subject to Bull's statutory duty of confidentiality unless otherwise provided by law.

14. COMMUNICATION

We reserve the right to use unencrypted communication, such as email and SMS. This also applies to the communication of national identity numbers. If the Client has special security requirements for communication, the Client must notify Bull so that a more secure communication method can be agreed upon. We send general and marketing information to existing clients, such as information about legal developments, our services, and relevant events. If the Client do not wish to receive such information, the Client can unsubscribe from our mailing list by clicking "Unsubscribe" at bottom of the email.

15. ARCHIVING OF DOCUMENTS, COPYRIGHT

Case documents are stored in Bull's archives. Bull may destroy/delete case documents ten years

after Bull has sent a final invoice for the assignment to the Client, unless otherwise agreed.

Bull retains any applicable copyright to materials prepared for the Client by Bull. The Client is granted a right to use developed material for agreed or intended use, free of charge, by paying Bull's invoices for the assignment.

16. PROCESSING OF PERSONAL DATA

Bull processes personal data in connection with the assignment and its execution, including special categories of personal data. This is done in accordance with the Norwegian Personal Data Act, GDPR and other applicable regulations. Other parties, such as adversaries, courts and public authorities, will only have access to personal data to the extent necessary for the assignment. The Client has the right to information about the processed data, to access the data and the right to request the rectification of incorrect data. The data controller under the Personal Data Act is Bull. More information on how we process personal data can be found in our privacy policy at Bull.no.

17. MARKETING OF TRANSACTION ADVISORY, ETC.

In business relationships Bull has the right to disclose non-confidential information about its involvement in a transaction or project by publishing information on its website, social media, press releases, advertisements, etc. In such disclosures, Bull has the right to use the Client's logo/trademark. The information intended for publication/communication must be approved in writing by the Client. If the Client discloses information about the transaction/project, it is assumed that consent is given for Bull to publish the same information – and Bull's involvement – in the manner described above.

18. LIABILITY FOR ADVICE AND SERVICES

Bull's advice and services are meant for the Client only, and we do not accept any liability for third party losses, regardless of the basis for such loss. Without limiting the foregoing, this also applies to



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claims from third parties who have gained access to Bull's advice or information provided to the Client, or documents Bull has prepared for the Client, even if Bull has forwarded them to such third parties. Bull is not responsible for external advisers, cf. 12 above.

The Client accepts that Bull's, Bull's lawyers' and other employees' liability is upward limited to the lesser of 35 times the assignment fee and NOK 35 million. Where several assignments are included in the same case registration in Bull's case registration system, the limitation on liability applies to the legal fees for each specific assignment. Bull's, Bull's lawyers' and other employees' liability shall in no event be liable for any indirect, unforeseeable and consequential losses. In all events, the liability is limited to Bull's liability insurance coverage, stated per insurance event per year. Claims shall only be directed to Bull and the responsible lawyer, cf. section 3 cf. the first paragraph.

The deadline for submitting a claim is six months from the time the Client became or should have become aware of the

circumstance on which the claim is based. In any case, one must file a claim within 5 years of the advice/service that gave rise to the claim.

19. COMPLAINT/DISPUTE

If the Client is dissatisfied with the execution of the assignment or the legal fees, the Client is encouraged to address the issues with the responsible lawyer immediately.

The Client has the right to complain to the Bar Council to assess whether the assignment has been executed in accordance with the Code of Conduct. The Client can also complain about the amount of legal fees invoiced. A complaint should be made without undue delay and no later than six months from the time the Client became or should have become aware of the circumstances surrounding the complaint.

The Code of Conduct for Norwegian Lawyers and further information on the complaints scheme can be found at advokatklageordningen.no (in Norwegian only).

20. TERMINATION OF THE ASSIGNMENT

The Client may terminate the assignment at any time by sending a written notice to Bull. Bull has the right to retain all documentation belonging to the Client until all of Bull's outstanding invoices have been paid.

Bull may also terminate the assignment if there are good reasons – in accordance with the Code of Conduct. The Client shall receive reasonable notice before the assignment is terminated.

Whether the assignment is terminated by the Client or Bull, the Client shall pay legal fees and expenses for the work performed up to the termination of the assignment.

21. CHOICE OF LAW AND DISPUTE RESOLUTION

These terms and all matters related to the assignment are governed by Norwegian law. Any dispute regarding the interpretation or execution of this agreement shall be resolved amicably if possible. The parties agree that Oslo District Court is the exclusive venue for disputes relating to the assignment.

22. ACCEPTANCE OF TERMS

These terms are deemed to have been adopted no later than when the Client receives assistance from Bull and/or makes a payment to Bull.

The Client usually receives an engagement letter and these standard terms for each assignment Bull undertakes for the Client. For repeat assignments, these standard terms apply to such assignments, even if the documentation is not forwarded again.

23. REVISIONS

Bull may revise these engagement terms at any time, effective forward in time. The revised terms only apply to assignments that start after the updated version has been published on our website.

Last revised January 2025.