

ADVOKATFIRMAET GISVOLD AS

STANDARD TERMS

This document, together with the confirmation of assignment or other document defining the assignment, forms the agreement for supply of legal services from the firm in the matter in question

1. The Parties and the Assignment

The "Firm", when used here and in the Confirmation of Assignment means Advokatfirmaet Gisvold AS, a Norwegian law firm with organization number 923 116 958, with business address in Oslo, Norway. The term "Lawyer" means, unless otherwise following from the context, both partners and associates.

The term "Client" means the Client in the matter undertaken by the Firm, as set out in the Confirmation of Assignment or any other document confirming the assignment.

In case of any conflict between these Standard Terms and the Confirmation of Assignment, the latter shall prevail.

2. Advice and services

The Firm shall carry out its assignment in keeping with good legal practice and applicable laws and regulations, including the Act on Courts Section 224 and Regulations given under said Act, as well as the requirements of the Norwegian Bar Association.

The advice and services which the Client will receive from the Firm will be based on the Firm's understanding of the laws and regulations of Norway at the time the advice and services are rendered. Unless otherwise agreed in writing, the Firm only undertakes to advise on matters subject to Norwegian law, and within the framework of the Assignment. If the Assignment contains settlement(s), formal legal opinions or tax advice, this requires a separate formal agreement. The Firm's advice does not comprise advice on commercial, technical, accounting, or other non-legal issues.

The Firm is not obliged to advise on changes in laws, regulations, or practice after the rendering of advice, unless explicitly and formally agreed.

3. Instructions

The Firm is entitled to receive and rely on instructions from all persons given the right by the Client to issue instructions to the Firm on the Client's behalf or who the Firm has reason to believe are authorized to represent the Client, given the usual functions of such persons and the nature of the matter at hand.

The Client is responsible for making sure that the Firm receives all relevant information and documentation relevant and/or necessary to carry out the Assignment. Such information and documentation shall be delivered to the Firm within reasonable time to enable the fulfilment of

relevant time bars, in particular such as are set by the courts, arbitration panels or other bodies. The Firm is not responsible for controlling the correctness of information received from the Client, unless the Firm is specifically asked to do so.

4. Execution of the Assignment

A Responsible Partner will be appointed for every matter. This will appear from the Confirmation of Assignment and the correspondence with the Client. The Firm can appoint further persons as responsible for parts of the assignment. The Responsible Partner will ensure that the work is carried out in the most efficient way for the Client.

5. Fees

1. Calculation of fees

Our fees are based on norms determined by the Norwegian Bar Association. This entails that our fees are mainly based on time spent, experience, specialty and competence of the lawyer and the size and complexity of the matter, hereunder also the documents and issues raised. Agreed hourly rate will appear from the Confirmation of Assignment. If there is an agreement on a fixed price, the Confirmation of Assignment will set out the work comprised by the fixed fee.

The Firm can also, where appropriate, enter into value based fee agreements, where only parts of the agreed hourly rate is invoiced monthly and payment of the remainder of the agreed fees are conditional on and will be paid when agreed milestones are reached. In such cases, this will be described in the Confirmation of Assignment.

The applicable hourly rates for our work (ex. VAT) is in the range from NOK 1.100,- to NOK 6.000,-. In certain cases the individual hourly rates can be outside this interval, something which will appear from the Confirmation of Assignment. In certain matters the firm will also invoice work done by other professionals than lawyers, such as trainees, paralegals, project assistants or others, according to rates set out in the Confirmation of Assignment.

Our final invoice may take into account the result achieved for the Client and other issues such as the size of the matter, the values involved, if the matter involves new or very complex issues or has to be carried out within very strict time limits. Our fees are due irrespective of the outcome of any matter.

If VAT is due, it will be added at the prevailing rate at the time of the execution of the Assignment (p.t. 25% for domestic work, down to 0% for exports, depending on jurisdiction and tax treaties)

2. Disbursements

The firm will invoice the Client for all direct disbursements made by the Firm on behalf of the Client, including but not limited to court fees, registration costs and fees, database searches, relevant third party costs (including fees to arbitrators, experts, lawyers in other jurisdictions, mediators, couriers and external copying).

The Firm will also invoice the Client for all travel costs and sustenance while travelling in connection with the assignment, in most cases including VAT.

In certain cases, an assignment can entail translation work, extensive copying, necessary overtime etc., which will be invoiced to the Client.

Disbursements in a foreign currency will be invoiced according to the exchange rate at the time of the invoice from the Firm or – if paid earlier – the exchange rate at the time the Firm has paid the costs.

6. Invoicing

Unless otherwise agreed, the Firm will invoice the Client monthly, including VAT if applicable. If a monthly invoice has not been sent, the Client can ask the Firm for a statement of fees incurred since the last invoice.

Together with every invoice, the Firm will send a summary of time spent by each fee earner, including a description of what the work relates to. The invoice will also itemize any disbursements which have not been invoiced directly to the Client by the relevant third party.

7. Money on Client Accounts

The Firm can require the Client to pay one or more amounts (advances) to a designated Client Account, to cover fees and costs in the matter. Payments will be registered in the Client's name and set-off against the Client funds may be done by the Firm in connection with monthly invoicing, unless otherwise agreed in writing. When the Firm conducts such set-offs, this will appear from the periodical invoice. When a matter is concluded, excess funds will be paid back to the Client together with interest earned in excess of ½ of the legal court fee ("R"). Interest rates follow the rates applicable to the Firm's bank accounts.

According to Norwegian law, the firm is duty bound, , if required by the Tax Authorities, to provide information about names and amounts.

8. Settlement of invoices

Invoices issued by the Firm shall be paid within 14 days of their issue date if not otherwise agreed. The Firm is entitled to charge default interest on overdue amounts with the rate applicable under the Act on Late Payments (“Morarenteloven”) at all times.

The Client is responsible for payment of fees and costs on the due date even if the Firm accepts to invoice a third party, the Client is insured or a third party guarantees payment or if another party has been obliged by a court or arbitration panel to pay the Client’s costs.

If the Firm has received instructions from the Client in his capacity of agent or representative of another party (including insurers) represented by the Firm, the Client will be jointly and severally liable for fees and costs unless otherwise agreed in writing.

If the Firm is engaged by more than one Client, all Clients will be jointly and severally liable for costs and fees unless otherwise agreed in writing.

The Client is solely responsible for the payment of taxes, duties, private or public fees. If tax or other dues have to be deducted from the Firm’s fees at the source, the Client must pay the Firm additional sums to make sure that the Firm receives the agreed net fee.

If the Firm has funds on Client account on the Client’s behalf, the Firm may set these off against due claims including interest.

9. Budgets

If requested by the Client, the firm will provide a budget for the likely agreed costs in a matter. We will attempt to be as precise as the situation allows, but the budget will necessarily be based on the knowledge about the matter at that time. It can be difficult to be precise when all issues the matter will raise are not totally clear and developed. The Firm therefore reserves the right to revise the budget during the conduct of the matter.

Unless otherwise agreed in writing any budget is just for guidance and does not constitute a fixed or maximum price.

10. Risk of costs in court cases and arbitrations

If the Client wins a court case or arbitration, the opponent will often be held responsible for covering the Client’s costs (or parts thereof). Even if full costs are awarded, this will not necessarily indemnify the Client fully. The opponent may also be unable to pay such costs, in part or in full.

If the Client does not win, he will often be held responsible for the costs of the opponent, in part or in full. Interest may also be added to this. Such costs will be in addition to the Client's own costs in the matter.

In a court case or arbitration, the Firm may, depending on the situation, be able to claim an amount to cover costs that differ from what is finally invoiced to the Client. The Client is nevertheless liable to pay the full amount of the Firm's invoices.

11. Confidentiality

The Firm has a duty of confidentiality towards the client. This, all information received in connection with an assignment will be treated confidentially (unless the information has become public by other sources or the Client has instructed the Firm to make information public). The duty of the Firm in respect of Client confidentiality shall apply with such limitations as appear from applicable legislation. The Firm may share information internally to the extent this is necessary in the discretionary opinion of the Firm, typically to secure proper handling of the matter at hand and to manage conflict clearance.

The Client accepts that the Firm uses confidential information and documents for the purpose of defending itself against any claim against the Firm in connection with an assignment. To the extent a matter is publicly known, the Firm may – unless otherwise agreed – inform publicly that it is representing the Client in the matter.

12. Assistance from third parties

The engagement of third parties, such as experts, foreign lawyers etc. is done by the Firm on behalf of the Client and for the Client's account.

From time to time the Firm may ask a third party copy documents in a matter to ensure expediency. In such case the Firm will enter into a confidentiality agreement with the supplier. If the Client will not accept such copying, he must inform the Firm as soon as possible in writing.

13. Conflict of interest; identity control

When accepting instructions the Firm will conduct a search in the register of Clients to discover any possible conflict of interest according to the rules applicable under the Regulations for lawyers. The search is done on the basis of the information made available to the Firm by the Client, including the identification of interested parties. It is important that the Client provides all relevant information before an assignment is started. If a matter changes nature or the Client requests the Firm to conduct additional work, the need for further investigations related to

conflicts of interest may arise. Unless otherwise agreed the Firm will assist other clients in the same line of business as the Client.

According to the prevailing laws and regulations on money laundering and proceeds of criminal acts, the Firm will collect information about the identity of the Client, its ultimate owners and powers of representation prior to the handling of any matter. The Firm may also require information about the source of funds which form part of a transaction handled by the Firm on behalf of the Client. The Client is liable for providing the Firm with correct and complete information in this respect. The Firm is entitled to stop work pending sufficient evidence for the source of funds. The Firm shall never be liable for any loss or damage caused by delays in providing such information.

If the Firm becomes aware of or suspects activities connected with money laundering or proceeds of criminal activities (including activities outside Norway which would have been criminal if conducted in Norway) the Firm is obliged by law to report such suspicions to the authorities without informing the Client. Under such circumstances the Firm may become unable to represent the Client, temporarily or permanently. The Firm is not responsible for any consequences of this, including but not limited to delays caused by the need to act in compliance with prevailing legislation.

14. The need for secure communication

The Firm at all times follows prevailing practice among comparable firms to secure confidentiality, accessibility and integrity in the use of electronic communication and co-operation solutions, and to keep such solutions free from damaging software. The Firm can nevertheless not guarantee the safety and effectiveness of such solutions.

If the Client is of the opinion that extraordinary routines are required, f.i. by use of specific encryption solutions in connection with the assignment, the Client must notify the Firm of this at the start of the assignment and adequate measures will then be taken.

For the sake of good order it is clarified that communication and co-operation outside generally available tools will be subject to special terms.

15. Use of data – use of documents, document storage.

All ownership and intellectual property rights in the documents prepared by the Firm in connection with an assignment rests with the Firm. The Firm has the right to use such documents and rights in advising other clients, provided that all confidentiality obligations towards the Client are observed. The Firm may also store such documents in its internal knowledge databases. If the Clients want to make a reservation against this, it must be agreed prior to the start of the assignment.

After the completion of an assignment the Firm may retain the Clients documents until all fees and costs have been paid. Unless otherwise agreed in writing or prescribed by law, the Firm will store documents (except such documents the Client has asked the Firm to return) on the basis

that the Firm has the right to destroy such documents 10 years after the date of the last invoice in the matter.

16. Treatment of personal information

In connection with the assistance to the Client, the Firm may get access to and treat personal information. The Firm is the responsible party for such treatment and treat these according to the prevailing Act on Personal Information and the Court Act

17. The Firm's liability for advice and services

The Firm is solely responsible for giving legal advice and advice to the Client in connection with the assignment undertaken and to fulfill the Firm's obligations under these Standard Terms.

The Client expressly consents to not making any personal claims against the lawyer rendering the advice under the assignment. The same applies to their employees or agents assisting the Firm in the conduct of the assignment, including directors, partners, owners, employees or consultants. This applies irrespective of whether the liability is based on contract, tort (including negligence) or any other basis.

The advice rendered and other services performed by the Firm are only for the benefit of the Client and no one else, and may not be relied upon by others or used by the Client in any other context than what has been agreed in the Confirmation of Assignment. The Firm has no liability whatsoever towards any third party as a consequence of advice given to the Client in accordance with Section 2 above.

The Firm has no obligation related to achieving a particular result expressed in the advice or statements given by the Firm in connection with the assignment, including in "legal opinions".

The Firm is not liable for any loss or damage resulting from the use of communication or co-operation solutions, unless the Firm has negligently deviated from specific routines agreed in writing with the Client. Liability for loss or damage caused by use of specific communication or co-operation solutions which are established according to separate agreements with the Client are governed by separate terms. Neither is the Firm liable for any loss or damage caused by IT systems becoming inaccessible or in any other way are damaged by hacking or hostile actions.

The Firm is not liable for acts or omissions from third parties such as experts other law firms engaged by the Firm on behalf of the Client. The Firm will, however, seek to obtain the approval of the Client prior to engaging such third parties.

The total liability towards the Client and any matter associated with the assignment is, irrespective of what it is based on, be it contract, tort (including negligence) or other basis for claims (including costs and interest) shall be limited to documented, direct losses and shall not exceed in total NOK 10 million per claim and per assignment seen as a whole.

Under no circumstances is the Firm liable for indirect or consequential losses suffered by the Client or losses or costs in the form of lost revenue, lost profit or lost opportunities.

18. Complaints

In case of complaints in connection with the assignment or in connection with an invoice, we request that this is first raised with the lawyer responsible for the matter.

The Client is entitled to have the Law Society's assessment of whether or not the assignment has been carried out in compliance with the prevailing Regulations governing the conduct of lawyers. The Client may also request the Law Society to assess if the fees charged are unreasonably high. The quality of the advice given may, however, not be assessed by the Law Society.

The time limit for making a complaint to the Law Society is normally 6-six-months counted from the time the Client became or should have become aware of the circumstances on which the complaint are based. The complaint must be addressed to the Disciplinary Board of the local chapter of the Law Society in the first instance. Any decision therefrom may be appealed to the central Disciplinary Board.

The Regulations and mor information on the right to complain can be found on the Law society's home page <http://www.advokatforeningen.no/>.

19. Other

The Firm may give the Client information about external seminars and other information which the Client may find interesting.

20. Finalization of the assignment

The Client can at any time bring the assignment to an end by written notice to the Firm, but the Firm has the right to retain all documents belonging to the Client until all fees and costs have been paid.

The Firm can bring the assignment to an end by giving the Client reasonable notice if there are good reasons therefore in the Regulations for lawyers, f.i. if invoices are not paid in full when due and/or if the Client fails to give satisfactory or complete instructions after a written request has been made by the Firm (in particular if information or documentation has been required by a court or arbitration panel).

If an assignment is brought to an end, whether by the Client or the Firm, the Client is liable for payment of all fees and costs of the Firm up to the date the assignment is ended.

21. Governing law and jurisdiction

These Standard Terms and any assignment hereunder is governed by Norwegian law.

Any dispute about the understanding or conduct of this agreements (including the conduct of any assignment) shall be sought settled amicably. If this is not possible, it shall be settled finally

by arbitration under Law of 14 May 2004 No. 25 on Arbitration (or any legislation replacing this Act).

The place of arbitration shall be Oslo, and the language of arbitration shall be Norwegian. The decision of the arbitration panel shall be confidential and the parties shall have a duty of confidentiality.

22. Acceptance of these Standard Terms

These Standard Terms are considered accepted when the Client has received the Confirmation of Assignment and does not immediately make any written reservations.

The Confirmation of Assignment sent the Client before work starts on any assignment and these Standard Terms constitute the agreement between the Client and the Firm governing the assignment. In case of repeated or continuing assignments for a Client, these Standard Terms shall apply even if a new Confirmation of Assignment has not been sent.