

## General Terms and Conditions

The general terms, together with SVALNER ATLAS NORWAY AS engagement letter, constitute a legally binding agreement between you ("the Client") and SVALNER ATLAS NORWAY AS (org. no. 990 940 789) ("we," "us," or "our") regarding the provision of consultancy services. Specific agreed terms in the engagement letter will take precedence over the general business terms.

### 1 Assistance

- 1.1 Svalner Atlas Norway AS offers tailored consultancy services within valuation, due diligence, tax and VAT advisory, and other related fields.

### 2 Scope of Assistance

- 2.1 The scope of assistance and obligations is specified in a written agreement ("Engagement Letter") between the Client and Svalner Atlas Norway AS.
- 2.2 Svalner Atlas Norway AS does not provide investment advice.

### 3 Engagement Letter

- 3.1 The engagement letter defines the scope of the project, as well as the purpose and terms of our assignment. In the event of significant unforeseen changes affecting the engagement, Svalner Atlas Norway AS may require the engagement letter to be revised.
- 3.2 The engagement commences immediately unless otherwise agreed in writing. This presupposes that Svalner Atlas Norway AS receives all necessary documentation for our engagement.
- 3.3 The signatory of this engagement letter will lead the assignment. In the event of illness or absence of this person, Svalner Atlas Norway AS will replace them with someone of equivalent competence and experience. Svalner Atlas Norway AS may also involve other employees with relevant experience as needed.
- 3.4 Changes to the engagement must be agreed upon in writing.

### 4 Electronic Communication

- 4.1 Svalner Atlas Norway AS primarily uses electronic means of communication such as email, telephone, cloud solutions (Microsoft Teams), etc. Both parties accept the risk such communication may entail upon signing the agreement.
- 4.2 Svalner Atlas Norway AS is not responsible for emails that are blocked by antivirus software or other reasons where information does not reach the recipient.
- 4.3 Svalner Atlas Norway AS retains electronic communication as long as the purpose justifies it and there is a legitimate need. Legitimate need is normally considered to be the fulfillment of the assignment agreement or to safeguard a legitimate interest.

### 5 Fees and Payment Terms

- 5.1 The Client undertakes to pay Svalner Atlas Norway AS fees according to the agreed price structure and payment terms set forth in the engagement letter.
- 5.2 Fees for services and any charges for additional work or expenses will be clarified in advance. Billing of hours beyond what is agreed in the engagement letter will be clarified with the Client.
- 5.3 If Svalner Atlas Norway AS is required to testify or participate in legal proceedings or supervisory matters in which the Client is involved, the Client shall cover these costs.
- 5.4 Invoices from Svalner Atlas Norway AS have a 14-day payment term unless otherwise agreed in writing.
- 5.5 In the event of delayed payment, late payment interest will accrue in accordance with applicable legislation.
- 5.6 Upon termination of the engagement, the Client will be responsible for accrued fees up to the termination date.
- 5.7 Svalner Atlas Norway AS generally adjusts hourly rates on an annual basis. In addition, hourly rates for individual employees are adjusted upon changes in job title. Hourly rates may be changed without prior notice in accordance with the above.
- 5.8 Fees from Svalner Atlas Norway AS are subject to value-added tax according to applicable rules.

### 6 Confidentiality

- 6.1 Employees at Svalner Atlas Norway AS are subject to a duty of confidentiality concerning information acquired during their work. The duty of confidentiality is unlimited in duration.
- 6.2 Svalner Atlas Norway AS undertakes to preserve the confidentiality of all information exchanged in connection with the consultancy service. This includes, but is not limited to, trade secrets, financial information, strategic plans, and other sensitive information. Svalner Atlas Norway AS shall not disclose or use such information without the consent of the other party, unless required by law. Exceptions to this are regulated under 6.3 and 7.4
- 6.3 Svalner Atlas Norway AS may share confidential information with subcontractors, for example, IT solutions, provided these subcontractors are bound by an equivalent duty of confidentiality.

### 7 Intellectual Property Rights

- 7.1 When the fee has been paid, copyright to the deliverable is transferred to the Client. The final product may only be used in accordance with the scope of assistance agreed in the engagement letter.
- 7.2 The Client may not use drafts of the deliverable with third parties without the prior written consent of Svalner Atlas Norway AS.
- 7.3 Svalner Atlas Norway AS may use developed materials for internal training as part of our structural capital, and for marketing purposes as long as this is anonymized.
- 7.4 Svalner Atlas Norway AS may refer to its engagement with the Client for marketing purposes, as well as the specific case as long as the information is publicly available. If the Client objects to this, Svalner Atlas Norway AS is obliged to accommodate the Client's wishes.

### 8 Data Privacy

- 8.1 The processing of personal data will take place in accordance with applicable privacy legislation.
- 8.2 Svalner Atlas Norway AS retains personal data as long as the purpose justifies it and there is a legitimate need. Where Svalner Atlas Norway AS is subject to statutory retention requirements, personal data will be retained accordingly. Legitimate need is normally considered to be the fulfillment of the assignment agreement or to safeguard a legitimate interest. Personal data may also be retained longer than is strictly necessary with the individual's consent or if the data pertains to a regular Client.
- 8.3 Svalner Atlas Norway AS will only retain personal data for the specified purposes and in accordance with relevant legal provisions.
- 8.4 Personal data will be registered in our customer data system and may be used for managing assignments or potential marketing of our services.

### 9 Establishment of Engagement

- 9.1 Before Svalner Atlas Norway AS accepts an engagement, we always conduct an internal assessment of potential conflicts of interest.
- 9.2 If conflicts of interest arise, Svalner Atlas Norway AS will consult both parties before the assignment is accepted.
- 9.3 Svalner Atlas Norway AS processes personal data for KYC purposes based on its legitimate interests pursuant to GDPR Article 6 (1) (f), limited to what is necessary according to identified risk assessments.
- 9.4 Svalner Atlas Norway AS undertakes to maintain independence in all business relationships. This means that our decisions are based on our own assessments and in accordance with Svalner Atlas Norway AS business objectives and core values, without disproportionate influence from external interests.

## **10 Liability**

- 10.1 The Client acknowledges and accepts responsibility for providing accurate and complete information to Svalner Atlas Norway AS.
- 10.2 The Client understands and accepts that any incorrect or incomplete information may lead to delays, errors in delivery, or other undesirable consequences. Svalner Atlas Norway AS disclaims any liability for loss or damage resulting from incorrect or incomplete information from the Client.
- 10.3 It is the Client's duty to ensure that all information provided to Svalner Atlas Norway is always correct and up to date. The Client undertakes to immediately notify Svalner Atlas Norway AS of any changes or errors in the information provided.
- 10.4 The Client agrees to hold Svalner Atlas Norway AS harmless from any claims, costs, or liability arising from incorrect or incomplete information from their side.
- 10.5 In situations where Svalner Atlas Norway AS's work depends on information from a third party, the third party is responsible for ensuring that the information provided to Svalner Atlas is correct and complete. Svalner Atlas Norway AS disclaims all liability for loss or damage resulting from incorrect or incomplete information received from third parties.
- 10.6 Svalner Atlas Norway AS disclaims liability for loss of information from your user systems, loss of income, goodwill, business opportunities, expected savings or benefits, as well as any indirect or consequential losses.
- 10.7 Svalner Atlas Norway AS's liability is in any event limited upwards to the fee and/or coverage through Svalner Atlas Norway AS's liability insurance. The liability is limited to the Client.

## **11 Force Majeure**

- 11.1 Force majeure refers to any event or circumstance beyond the reasonable control of the affected parties.
- 11.2 If either party is prevented or delayed from fulfilling any of its obligations under this agreement due to a force majeure event, the affected party must immediately notify the other party in writing, specifying the reason for the force majeure event and its expected duration.
- 11.3 The affected party shall do what it can to mitigate the impact of the force majeure event and resume work according to the agreement as soon as reasonably possible.
- 11.4 If the force majeure event lasts for a period exceeding 90 days, either party has the right to terminate this agreement by giving written notice to the other party. In such cases, neither party shall be liable to the other for any damages arising from the termination of the agreement due to force majeure.

## **12 Changes to the Terms of Business**

- 12.1 Svalner Atlas Norway AS reserves the right to change these terms at any time. Changes will take effect immediately upon notification to the Client. By continuing to use our services after changes to the terms, the Client accepts the revised terms from the time they take effect.

## **13 Dispute Resolution**

- 13.1 Svalner Atlas Norway AS is committed to delivering high-quality services to its clients. Nonetheless, situations may arise where the service does not meet the agreed expectations or standards. Svalner Atlas Norway AS takes such cases seriously and wants to ensure that the Client is satisfied with the outcome of Svalner Atlas Norway AS's services.
- 13.2 If the Client discovers defects or errors in the delivered service, Svalner Atlas Norway AS should be contacted as soon as possible to report the problem. Svalner Atlas Norway AS will do its utmost to rectify the error or defect.
- 13.3 In the case of deficient services, the following conditions apply:
  - 13.3.1 Rectification of Defects: Svalner Atlas Norway AS undertakes to rectify any defects or errors discovered within a reasonable timeframe after they are reported. The correction period may vary depending on the complexity and extent of the problem.
  - 13.3.2 Compensation: If a significant defect or error is identified that cannot be satisfactorily rectified within a reasonable time, Svalner Atlas Norway AS may, at its discretion, offer compensation to the Client. This compensation will be assessed on a case-by-case basis and may include a refund of payment or a discount on future services.
- 13.4 Terms 13.3.1 and 13.3.2 apply only in the case of clear error or defect on the part of Svalner Atlas Norway AS. If the defect is due to an error by the Client or other external circumstances, Svalner Atlas Norway AS may refrain from rectifying the defect.
- 13.5 Any dispute or disagreement arising under these terms or in connection with the consultancy services shall first be attempted resolved through

negotiation. If a solution is not reached through negotiation, the dispute shall be resolved in accordance with applicable Norwegian law and the jurisdiction of the Oslo District Court.

*The terms were last updated in 2025.*