

Terms of Business

These terms of business ("**Terms**") apply to the relationship between you as our client ("**Client**", "**your**", "**yourselves**" or "**you**") and us, Bär & Karrer AG ("**Bär & Karrer**", "**we**", "**our**" or "**us**").

1 The Contract

- 1.1 **Client relationship:** We are engaged by you. Our engagement creates only rights and obligations between you and us and our duty of care is only to you. Only you may rely on our advice or enforce any term of the contract between us.
- 1.2 **No obligations towards other Parties:** We do not have any obligations towards, and we do not intend to safeguard the interests of, any other party, including but not limited to your directors, officers and employees and entities directly or indirectly controlled by you or directly or indirectly controlling you. Third parties may not rely on our advice.
- 1.3 **Conflicts:** In case of a conflict between these Terms and any additional terms and conditions agreed in writing (including by email) between you and us, such additional terms and conditions shall prevail.

2 Services

- 2.1 **Scope of Engagement:** The matter for which you engage us to provide services ("**Matter**"), the services and the scope of such services will be agreed and set out in an engagement letter, by email or otherwise. Furthermore, we advise on Swiss law, to the exclusion of finance and accounting as well as the laws of any other jurisdictions.

It is your responsibility to determine that the services and their scope are appropriate for your needs.
- 2.2 **Assistance:** You will provide us in due time with all information relevant for the Matter and you will keep us informed of any changes in circumstances you are aware of which may be material or otherwise relevant for the Matter.
- 2.3 **Information Provided:** We will perform our services on the basis of the information you make available to us. Unless explicitly agreed otherwise in writing, we are under no obligation to verify any information we receive nor to determine whether or not such information is accurate or complete, including through the internet or publicly available registers.
- 2.4 **No Updating of Advice:** Our advice will be given on the basis of our understanding of the facts and Swiss law as it is in force, interpreted and applied by the Swiss courts and/or administrative authorities (pursuant to generally accessible legal sources) at the time we give our advice. We are under no obligation to inform you or to update any advice to take account of any facts, matters or circumstances (including changes in law and its interpretation or practice) occurring or coming to our attention after the date such advice was given.

3 Fees

- 3.1 **Fees:** Generally, we account for our services on the basis of time spent, complexity and urgency of the matter and expertise and experience of the persons involved. We reserve the right to adjust the hourly rates of our employees based on a change in status (e.g., due to a promotion) or a broader range of expertise.
- 3.2 **Fee Estimates:** Our fee estimates are given on the basis of (i) our understanding of the Matter and the assumptions made at the time we provide the estimate, as well as (ii) our experience in similar matters.
- 3.3 **Disbursements and Expenses:** Our fees do not include disbursements and other expenses. We charge a 3% surcharge on our overall fee to cover IT infrastructure, internet, phone and photocopying costs as well as other small expenses, such as (without limitation) courier services, up to CHF 100 in each case.

You will reimburse us for the costs and charges incurred in the course of a Matter, including register and court fees and fees of external service providers that we engage in the Matter.
- 3.4 **Billing:** We will invoice you at the times agreed, or otherwise at monthly or other intervals as we consider appropriate. Invoices will be issued in CHF and upon prior mutual agreement, in EUR, USD or GBP. Invoices in currencies other than CHF will be converted at the day of invoicing at the monthly average rate as published by the Federal Tax Administration plus 1.5%.
- 3.5 **Payments:** Invoices will be due for payment within 20 days or such other periods as agreed with you in the engagement letter. Advances for legal fees or costs will be due and payable forthwith upon your receipt of our respective request. We may suspend performance of our services should you fail to pay any amount when such amount is due and you may not rely on any of our advice or other result of our services unless our fees have been paid. In case of advances for legal fees or costs we are under no obligation to start working on a Matter or to incur any expenses before such advances are credited to our account notified to you. In case of late payment, we may charge administrative costs for the reminders as well as interest at the legal rate. For the duration of our advisory services, we may retain advance expense allowances rather than deducting them from our outstanding invoices.
- 3.6 **Value Added Tax (VAT):** Our fees and reimbursements are stated exclusive of VAT. Where we are required to charge VAT the respective amount will be in addition to any fees and reimbursements agreed.
- 3.7 **Net amount:** All fees and reimbursements payable to us shall be deemed to be exclusive of any deductions such as applicable withholding or other taxes and shall be paid to us free and clear of any deductions. Fees or reimbursements payable to us which are subject to any deductions (such as withholding taxes) in any jurisdiction shall be grossed up such that the net amount to be received by us is equal to the invoiced amount.

4 Deliverables

- 4.1 **Use:** Any legal advice and documents prepared by us are exclusively for your use in connection with the Matter.
- 4.2 **Sharing:** Subject to our prior written agreement, you will not share any advice received from or documents prepared by us with any other party other than (i) your employees and directors, or (ii) your affiliates, auditors, insurers or advisors involved in the Matter, in each case on a need to know basis. Furthermore, such disclosure shall be permissible only provided that in each case you take reasonable steps to ensure that the persons to whom disclosure is to be made accept that (i) the advice and documents disclosed are confidential and must not be disclosed to other parties, and (ii) the advice and the documents are provided on a non-reliance basis without creating any duty or liability of us to them but solely for the purpose of assisting you in the Matter.
- 4.3 **Drafts:** We may provide you with drafts of documents prepared by us. Such drafts of documents are work in progress and are not final and you should not rely on any such draft documents or oral advice. Only the final documents and oral advice confirmed in writing may be relied on.

5 Conflicts of Interest

- 5.1 **Internal Procedures:** We are subject to rules of professional conduct regarding conflicts of interest to which we abide and we have internal procedures in place designed to prevent that we act for clients with conflicting interest in a specific matter. In corporate auctions or transactions with a similar process involving various bidders, we reserve the right to represent multiple bidders with different teams separated by Chinese walls.
- 5.2 **Terminated Matters:** If a Matter does not proceed we may, subject to our confidentiality obligations to you, accept other engagements regarding such Matters.

6 Third Parties

- 6.1 **Third-Party Services:** We may engage third parties working for or with us in connection with our engagement or instruct third parties on your behalf (for example local counsel in another jurisdiction or specialists in Switzerland).
- 6.2 **Costs:** Before engaging on your behalf any third party that incurs substantial costs, we will discuss and agree such engagement with you.
- 6.3 **Liability:** The contractual relationship will be directly between you and such third parties, and we shall not be liable towards the third parties for the payment of their fees or otherwise. Our liability to you on our part for the acts and omissions of third parties is excluded to the fullest extent permitted by law.

7 Limitation of Liability

- 7.1 **General Principle:** Unless it is proven that a damage was caused by our willful misconduct or gross negligence, our aggregate liability for a breach of our obligations shall (i) not exceed the amount specified in the Engagement Letter or, if no such amount is specified therein, the equivalent of five times the fees we have received from you in the relevant Matter, and (ii) be limited to direct damage (excluding any loss of profits, consequential damages, indirect damages or punitive damages).
- 7.2 **Exclusion:** Any further liability of Bär & Karrer in connection with our engagement arising out of, or in connection with the contract with you or on any other legal grounds as well as any joint and several liability is excluded to the fullest extent permitted by law. Without limiting the foregoing, you agree that in case a loss was caused by several persons (other than the Individuals under Section 7.4), our liability shall not exceed the lesser of (i) the amount which is proportionate to our degree of responsibility taking into account the responsibility of all who contributed to your loss (whether or not they are able to meet any liability they may have to you) and (ii) the amount set out in clause 7.1 of these Terms.
- 7.3 **Rejection of Liability for Third Parties:** Nothing in this Clause 7 is intended to give rise to or increase any liability for third parties according to Clause 6.3 of these Terms.
- 7.4 **Individuals:** Your contractual relationship is entered into with Bär & Karrer. You agree that any liability (whether in contract, tort or otherwise) of any individual partners, directors or employees of Bär & Karrer (the "**Individuals**") is excluded to the fullest extent permitted by law. You furthermore agree that to the fullest extent permitted by law, an Individual may invoke the same limitations of, and bring the same defences against, its liability as Bär & Karrer has in respect to Bär & Karrer's liability, whether under these Terms or otherwise. This clause is entered into for the benefit of any Individual (art. 112 para. 2 CO).

8 Communication

- 8.1 **Communication with employees and other advisors:** Unless explicitly instructed otherwise by you, we are authorized to communicate in the Matter with those of your employees and your other advisers we believe are involved in the Matter.
- 8.2 **Communication by Email:** We are equipped to communicate with you by encrypted email. However, unless explicitly instructed otherwise by you regarding the Matter, we will communicate (also regarding Confidential Information) with you, your advisors, third parties as well as any authority by unencrypted email.

Please let us know should you wish to use encrypted email communication in a certain matter.

Terms of Business

- 8.3 **Mobile Devices:** To provide you with our services efficiently and promptly, we may employ mobile devices such as smart phones, tablets and notebooks and use remote access to access our local IT infrastructure from outside our offices. You know and accept that such devices may not provide the same level of security as our local IT infrastructure and that information may become accessible from outside of Switzerland.
- 8.4 **Emails may be blocked:** We use filtering software designed to reduce spam and to detect and eliminate harmful viruses. As such software might result in legitimate emails being blocked and not being delivered to (all) the respective addressees you should follow-up on important emails by phone or other means of communication to ascertain that such emails were duly received by us.
- 8.5 **Spam and Viruses:** We and you acknowledge that emails and the internet are insecure and confirm to each other to have undertaken all the reasonably necessary security measures in order to prevent any damage caused by spam and harmful viruses. Subject thereto, we and you each disclaim any liability for possible damages to the extent permitted by law in connection with the use of emails and the internet.
- 8.6 **Other electronic means:** If you or your advisors use other means of electronic communication besides email (such as text messages or instant messaging), you agree that we use such means of communication and that we have no obligation to retain any records of such communication with us.

9 Confidentiality

- 9.1 **Confidential Information:** We are bound by the duty of confidentiality according to article 13 of the Swiss Federal Act on the Free Movement of Lawyers (*Bundesgesetz über die Freizügigkeit der Anwältinnen und Anwälte*) and 321 of the Swiss Penal Code and we will respect the confidential nature of any information you or your advisors provide us with (the "**Confidential Information**").
- We will not disclose Confidential Information to any third parties unless we are required or authorized by law or our professional rules of conduct to do so or otherwise deem it useful to perform our services or as otherwise set out below.
- 9.2 **Disclosure:** You authorize us to disclose any Confidential Information if (i) such Confidential Information (x) becomes publicly available, (y) was possessed by us prior to commencement of the Matter or (z) is lawfully received by us from a third party otherwise than in connection with the Matter, or (ii) if such disclosure is required (x) by law or professional rules of conduct, (y) by court order or order of a regulatory authority or a professional body, or (z) to safeguard our interests, e.g., in relation to our insurer, or to our advisors.
- 9.3 **Marketing:** If the Matter is not in the public domain, we may only disclose the Matter for marketing purposes in a generic form (and without reference to you or the specifics of the Matter), unless otherwise agreed between you and us.

10 Copyrights / Trademarks

- 10.1 We retain the copyrights and all other relevant intellectual property rights in our work products.
- 10.2 Upon the full payment of our fees we grant you a non-exclusive, and non-transferable licence to use and make copies of documents we prepare for the purpose of the Matter but not for any other matters.
- 10.3 You may not use or reference our name, logos or trademarks without our prior consent.

11 Data Protection

You and we agree to comply with applicable Swiss data protection laws. We process the personal data that is provided to us or collected by us during the course of a Matter in accordance with the Privacy Policy published on our website and as further set out in these Terms or agreed with you. You hereby expressly consent to such processing. You further warrant to us that the personal data you make available to us has been collected, and is disclosed to us, in accordance with applicable data protection laws.

12 Data Retention

- 12.1 **Storage:** We store our files and all affiliated data (in particular also documents sent to us) principally in electronic form and not on paper.
- 12.2 **Cloud:** Unless we expressly agree otherwise in writing at the start of a mandate, we work with solutions from the Microsoft 365 Swiss Cloud or another comparable cloud solution of a third party with servers in Switzerland, in Member States of the European Union, in the United Kingdom or in the United States of America for data storage, processing and communication (including e-mail). We protect your data using appropriate technical and organizational measures. You expressly agree to a cloud storage of your data with a third party with servers in Switzerland (in particular Microsoft 365 Swiss Cloud), in Member States of the European Union, in the United Kingdom or in the United States of America.
- 12.3 **Destroying data:** We may destroy our paper and (if and to the extent possible) electronic files as well as any data received from you after expiry of the statutory document retention period of ten years. In particular, we are not obliged to keep internal notes and records.
- 12.4 **Retrieving data:** If you or your other advisers request us to retrieve any data from our files, we may charge you our reasonable costs, including time spent retrieving and reading such data, writing letters or other work which we, acting reasonably, deem necessary, to comply with such a request.

13 Use of Artificial Intelligence

Unless otherwise agreed in writing at the beginning of a mandate, you agree and accept that we use artificial intelligence ("AI") to support our client work. We review and revise to the extent necessary AI-generated content. When using AI, the other provisions of these Terms and Conditions (in particular Confidentiality, Data Protection and Data Retention) shall continue to apply.

14 Assignment and Transfer

You may not transfer or assign the contract between you and us or any claims, rights or obligations thereunder without our prior written consent.

15 Governing Law and Jurisdiction

- 15.1 **Applicable Law:** These Terms and our engagement shall be construed and interpreted in accordance with, and governed by, the substantive laws of Switzerland, under the exclusion of the Swiss conflict of laws rules.
- 15.2 **Jurisdiction:** Any dispute arising out of or in connection with these Terms or our engagement shall be submitted to the exclusive jurisdiction of the courts of the City of Zurich (Zurich 1), Switzerland.