

GOT YOUR BACK™

General terms and conditions for services rendered by GotYourBack AB and subsidiaries

1 BACKGROUND

The following are the general terms and conditions (the “Terms”) under which GotYourBack AB and its subsidiaries GotYourBack Corporate Services AB, GotYourBack Depositary Services AB and GotYourBack Fund Services AB (hereinafter jointly referred to as “GYB”) render services to Clients (as defined in the relevant services agreement).

GYB shall be entitled to amend these Terms. Any amendment to these Terms will only become effective three months after such amendment has been notified in writing to the Clients or has been published on the website of GYB (<https://www.gotyourback.se/>).

2 AGREEMENT ON PROVISION OF SERVICES

GYB’s agreement to provide services shall normally be set forth in a separate written services agreement (the “Services Agreement”) in writing and executed by the parties, but which may also be made in correspondence in e-mails, phone calls or similar means of communication.

The Services Agreement shall set forth the services to be provided by GYB, the fees therefor and any other specific agreements between the parties. These Terms shall apply to any issues not addressed in the Services Agreement. In the event of deviation between the Terms and any individual agreement made in writing between GYB and a client, the latter shall have precedence.

GYB reserves the right to adjust the prices stated in a Services Agreement on a yearly basis. Such adjustments shall enter into force one month after GYB has informed the Clients of the price adjustment.

3 GENERAL COMPLIANCE

GYB shall not be obligated to take or facilitate any measures which, in its best judgement, would cause itself, its Clients or any of its directors or officers to be in breach of any law or regulation or of any not immaterial obligations under any agreement by which they are bound or which would constitute a breach of any provision of any Articles of Association, Investment Policy or similar constitutional document.

GYB is authorised by its Clients to do anything which is reasonably necessary either to perform the services or comply with all laws, regulations, rules, and/or guidance having the effect of law from time to time (“Applicable Law”) and shall have no responsibility to provide legal and/or tax advice to the Clients, their investors and/or their respective affiliates and accepts no responsibility or liability for the accuracy or completeness of any statements of opinion as to matters of Applicable Law or transaction documents prepared.

GYB and its employees shall be entitled to obtain, at the cost of the Clients, advice from a reputable professional advisor on any matter relating to the services and may refuse to perform any of the services if reasonably considered prejudicial to do so prior to receipt of such advice.

It is the Client’s responsibility to obtain relevant tax advice confirming the intended tax effects and the absence of unintended tax effects before requesting or instructing GYB to establish any structure, incorporate any entity or carry out any transaction. GYB is not required to verify compliance with applicable tax laws and regulations. GYB does not accept any responsibility for the tax aspects (in the broadest sense) of any structure or transaction in which the Client and/or its group members are involved and/or for executing any request or instruction delivered to GYB by the Client and/or its group members.

GYB and its employees may act or rely upon the opinion or advice or any information obtained from a professional advisor and shall not be responsible for any loss occasioned by acting in good faith upon such opinion, advice or information.

The Clients shall

- a) provide GYB with, or arrange for the provision of, all such information, documentation and records relevant to the services as GYB may reasonably require to enable it to perform the services and/or to comply with Applicable Law;
- b) keep GYB fully informed as to the business, affairs and financial position of the Clients insofar as this is relevant to the services and the good standing of the Clients;
- c) inform GYB in advance of any proposed change to its constitutional documents, ultimate beneficial ownership, shareholders or directors and provide GYB with documentation relating to such changes promptly upon request;
- d) neither knowingly cause nor knowingly permit anything to be done which will or may be calculated to impose, or which may result in, any civil or criminal liability or penalty on GYB or any of its employees;
- e) undertake and warrant that all their assets are not derived from or otherwise connected with any illegal activity; and
- f) comply with all applicable law and filing requirements in any applicable jurisdiction.

The Clients shall, where applicable, notify GYB immediately should they consider that certain information to which GYB receives access constitutes insider information as set forth in the Market Abuse Regulation.

4 DATA PROTECTION

Capitalized terms used but not defined herein shall have the meanings given to them in the General Data Protection Regulation (“GDPR”).

In the course of GYB performing the Services to Clients, GYB may receive and process Personal Data. In relation to such receipt and processing of Personal Data, the Clients will be the Data Controllers and GYB will be the Data Processor.

Any client providing Personal Data to GYB is responsible for that it has legal grounds and full rights to process such data and transfer it to GYB. To the extent applicable and required under

relevant laws and regulations, the Clients confirm that the registered have been duly informed of the use of their Personal Data.

To the extent that GYB processes any Personal Data on behalf of the Clients in connection with the provision of the Services, GYB:

- a) shall not directly or indirectly carry out data processing otherwise than for the purpose of providing services as envisaged under the relevant services agreement or to fulfill legal or regulatory obligations;
- b) shall acquire no rights or interest in the Personal Data;
- c) shall assist Clients without undue delay, including taking appropriate technical and organizational measures which takes into account the nature of the processing, to respond to any requests by data subjects, exercising their rights under data protection legislation, or to otherwise fulfill their obligation under applicable legislation, such as relating to security, data breach notification, data protection impact assessments etc.;
- d) shall notify the Clients as soon as is practical, but no later than 24 hours after it becomes aware of a data security breach, such notification to fulfill the requirements of Article 33 of the GDPR;
- e) shall ensure that its employees or consultants who Process Personal Data under a Services Agreement are subject to obligations of confidentiality in relation to such Personal Data;
- f) shall implement appropriate technical and organizational measures to assure a level of security appropriate to the risk to the security of Personal Data, in particular, from accidental or unlawful destruction, loss, alteration, unauthorized, disclosure of or access to Personal Data;
- g) shall not engage any third party to Process the Company's Personal Data without the prior written consent of the Clients (save as set forth below) (a list of existing third parties who have or potentially will have access to or Process Personal Data is provided upon request);
- h) shall not transfer and shall take all appropriate measures to prevent the transfer of Personal Data to a third country which does not ensure an adequate level of protection for the rights and freedoms of data subjects unless such transfer is covered by a data transfer agreement conferring an adequate level of protection for the rights and freedoms of data subjects or the Clients have given its consent to such transfer;
- i) shall ensure, on termination or expiry of a Services Agreement (or at any other time on request by the Clients), it shall return or permanently erase, at the election of the Clients, all copies of Personal Data received and/or processed by it under a Services Agreement unless required by law or regulation to retain the Personal Data;
- j) shall make available to the Clients all information necessary to demonstrate compliance with the obligations laid down in Article 28 of the GDPR and allow for and contribute to audits, including inspections, conducted by the Clients or another auditor mandated by the Clients;
- k) acknowledges that if it infringes the GDPR by determining the purposes and means of processing, it shall be considered to be a controller in respect of that processing.

The Clients acknowledge that GYB may need to share Personal Data with third party service providers with whom GYB cooperates in the provision of the services (which could be Data Processors or Data Controllers, depending on the individual service they provide), in particular suppliers of databases for verifications of individuals against economic or financial sanctions or trade embargos by Sweden, the United Nations, the European Union, the United States, the United Kingdom, or any other applicable national legislation (collectively "Sanction Lists"), without, to the extent permitted under Applicable Law, first notifying the Clients in writing. The Clients undertakes to ensure that only Personal Data for which a legal basis for the processing, including for the transferring of the Personal Data of individuals for verification against the applicable Sanction List(s), is shared. GYB will only process the Personal Data in accordance with the Clients instructions and, in an unchanged manner, transmit or forward the information to third party service providers, within and outside of the EU/EEA (e.g. as relevant for the applicable Sanction List(s)). GYB makes no express or implied warranty that that such third party service providers and the jurisdiction or location in which their servers are located comply with local data protection legislation and regulations or will be deemed to satisfy the data protection legislation to which the Client and/or GYB is subject.

The provisions of this Article 4 shall survive the term of the Services Agreement between GYB and a client until GYB has returned or destroyed all Personal Data in accordance with Article 4 i) above.

5 COMMUNICATIONS AND IT SERVICES

GYB communicates with its clients and other parties involved in an engagement in a variety of ways, including via the internet, e-mail and video call. Although these are effective means of communication, they may involve risks for which GYB cannot accept any responsibility.

GYB's spam and virus filters and security arrangements may sometimes reject or filter out legitimate e-mails. Accordingly, important e-mails should be followed up by telephone.

In order to rationalise GYB's work processes, GYB uses in-house and external IT services (e.g. document management systems, screening tools, e-signature services etc). Although GYB takes reasonable measures to ensure that a high level of information security and availability is maintained, and that suppliers providing such IT services to GYB also do so, there are no guarantees that the services are risk-free. GYB therefore accepts no liability for loss or damage arising due to use of the services.

6 REMUNERATION, COSTS AND EXPENSES

GYB shall be entitled to remuneration for its services according to what is agreed in the Services Agreement and, in the absence of such agreement, according to the general fee schedule adopted by GYB at the time of payment of the fees. Fees shall be reasonable and generally be based on time spent, complexity of services and inherent risks.

Unless otherwise agreed, fixed fees are invoiced quarterly in advance and variable fees are invoiced in arrears and are payable within twenty (20) days after invoicing.

Penalty interest on any due and unpaid amounts to GYB will accrue according to Swedish law.

GYB shall not be required to advance, expend, risk or use its own funds or otherwise incur any liability on its own account in the provision of the Services.

Should GYB be requested by the Clients to undertake duties which are of an exceptional nature or otherwise outside the scope of the agreed Services, the Clients will remunerate or reimburse GYB (as the case may be) accordingly.

The Clients shall reimburse GYB for all other out of pocket expenses properly and reasonably incurred by it, its agents, officers, directors and employees in the performance of its duties and enforcement of its rights under the performance of the agreed services.

7 VAT

Any amounts payable by a client under a Services Agreement are agreed without including any applicable VAT which may be chargeable.

If GYB's services are subject to VAT, the Clients shall indemnify GYB fully on demand for any interest, penalties or legal costs which GYB incurs as a result of any incorrect information in relation to VAT status, which the Clients have provided.

8 KNOW YOUR CLIENT

GYB is required under law to collect and document so called know your client information ("KYC"). The Clients of GYB shall promptly provide all the requested KYC to GYB and to confirm its correctness and completeness. GYB is also obliged to verify the information provided, and for that purpose may obtain information from external sources. GYB is obliged to retain information that has been obtained in conjunction with these checks.

Clients shall further keep GYB promptly informed of any not immaterial changes of such information. Without limiting the generality of the foregoing, the Clients are obligated to immediately inform GYB of any changes of the ultimate beneficial ownership of the client or any company managed by GYB at the Clients' request.

GYB may be legally obliged to report suspicions of money laundering or financing of terrorism to the relevant financial intelligence unit. GYB is also prevented by law from informing the Clients of suspicions or that a report has been, or will be, made to the relevant financial intelligence unit. GYB may not be held liable for loss or damage caused directly or indirectly by GYB's compliance with the obligations GYB has considered to be incumbent on it under this Article

9 CONFIDENTIALITY

Neither the Clients nor GYB, nor any of their nominated officers, employees, consultants or agents shall, at any time disclose to any third person, and shall treat as confidential, any information relating to the Services Agreement, the business, finances or other matters of the Parties, which they may have obtained as a result of their roles under the Services Agreement, their positions as employees, officers, permitted delegates, directors, shareholders or agents of the Parties, or otherwise, and shall use all reasonable endeavours to prevent any such disclosure, provided however that the provisions of this Article 9 shall not apply:

- a) to the disclosure of any information already known to the recipient otherwise than as a result of the breach of this Article 9;
- b) to the disclosure of any information which is or becomes public knowledge otherwise than as a result of such disclosure being made in breach of this Article 9, or as a result of the unauthorized or improper conduct of the recipient;
- c) to the extent that disclosure is required pursuant to any law or any order of any competent court or pursuant to any legally binding regulation, direction, request or requirement of any central bank or any governmental or other regulatory or tax authority;
- d) to the disclosure of any information with the express written consent of all parties to a Services Agreement;
- e) to the disclosure required by the terms of any contract to which a company managed by GYB is or becomes a party, to the persons to whom such disclosure is required by the terms of the relevant contract terms.

Unless otherwise specifically agreed, GYB shall be allowed to make public a general statement of its assignment for Clients on its website and in social media. Such statement shall only describe the name of the client and the general nature of the assignment, without setting forth any detailed information about the assignment. GYB may always link to official announcements made by the client itself but other than that may not use information about the assignment for marketing purposes without the client's explicit consent.

10 RIGHT TO RELY ON INSTRUCTIONS FROM THE CLIENTS

In addition to the right of legally authorized representatives of a client to represent it, GYB shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing, in physical or digital form, in good faith believed by it to be genuine and to have been signed or sent by the authorized representatives or by any of the Clients employees, consultant or advisor that the client from time to time has designated to give instructions on behalf of the Clients. GYB may also rely upon any statement made to it orally or by telephone and believed by it to be made by the authorized representative, employee, consultant or advisor and shall not incur any liability for relying thereon.

11 ENGAGEMENT OF THIRD PARTIES

GYB may subcontract, delegate or appoint agents to perform any of the duties to be performed by GYB under a Services Agreement, provided that it remains liable for the performance of any duties by any sub-contractor, delegate or agent in accordance with a Services Agreement as if such duty had been performed by GYB itself.

12 PROVISION OF DIRECTORS, LIQUIDATOR OR OTHER LEGAL REPRESENTATIVES BY GYB

12.1 Background

GYB may agree to provide directors, deputy directors, liquidators, managing directors or other legal representatives to a company on behalf of a client. The provisions of this Article 12 shall apply in such cases.

12.2 Directors and Officers Liability Insurance

The Clients shall see to it that any director or senior officer provided by GYB are covered by an adequate Directors and Officers insurance policy, for losses or advancement of defense costs in the event of a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers. Such coverage shall extend to defense costs arising out of criminal and regulatory investigations trials as well, but does not need to cover intentional illegal acts or acts that have been proven to result out of gross negligence.

12.3 Indemnity

The Clients shall indemnify and hold harmless GYB, any officer provided by GYB and any of the directors, officer, employees and agents of GYB, against any liabilities, actions, proceedings, claims or demands whatsoever which it or any of them may incur or be subject to in connection with functioning as directors, liquidators or other representatives of a company as agreed in a Services Agreement or as a result of the performance of the functions and obligations provided for under a Services Agreement except as a result of the gross negligence or willful misconduct of GYB, any officer which is provided by GYB or any of the directors, officers or employees of GYB, as the case may be.

This indemnity shall expressly inure to the benefit of any director, officer, employee or agent existing or future of GYB. The indemnity given to GYB pursuant to this Article 12.3 is in addition to and without prejudice to any indemnity allowed by law. The indemnity and hold harmless provision set out in this Article 12.3 shall remain in full force and effect notwithstanding the termination of a Services Agreement.

13 INTELLECTUAL PROPERTY

GYB shall retain all copyright and other intellectual property rights in everything developed, designed or created by it while providing the Services (including, without limitation, systems, methodologies, software, know-how, working papers and other materials).

14 LIABILITY OF GYB

To the extent legally permitted under any applicable law or regulation, the total liability of GYB for any actions, claims, losses, liabilities, damages, costs, charges or expense suffered or incurred by the Clients arising, directly or indirectly, in connection with the Services Agreement or any services rendered shall be limited to an amount which will not exceed the aggregate amount of fees paid for such part of the services that gave rise to the claim over a period of the last twelve months.³To the fullest extent permitted by applicable law, GYB accepts no responsibility for documents held on behalf of the Client that are destroyed, damaged or lost as a result of theft, fire, water damage or an event or circumstances beyond GYB's reasonable control.

15 TERMINATION

GYB's obligations to provide services to the Clients under a Services Agreement shall terminate immediately upon the appointment of an external liquidator to the respective client (provided that GYB shall – against fair compensation - continue to provide all reasonable assistance to such liquidator in order to facilitate the orderly liquidation of the client), or as agreed between the client and GYB (such agreement not to be unreasonably withheld). Should GYB be appointed liquidator,

then the Parties shall agree on the terms and conditions for such work separately.

Unless otherwise agreed in a Services Agreement, the Clients or GYB may terminate such agreement by not less than 90 days' prior written notice to the other party.

The Clients and GYB shall however have the right to terminate a Services Agreement immediately, and/or GYB has the right to suspend the services, at any time by giving notice in writing to the other party, if such party commits a material breach of any of the terms or conditions of a Services Agreement and fails to remedy this breach within 10 days of being required to do so.

In the event of a termination of a Services Agreement and if so required by the Clients, the parties hereto shall cooperate to take all steps necessary in order to appoint a replacement services provider to assume the role of GYB. The client(s) shall jointly and severally be responsible for all costs of appointing such replacement services provider, including but not limited to registering of officers, transfer of accounting and files etc.

GYB shall be entitled to receive all fees, costs, charges, expenses and disbursements due up to the date of such termination and any additional expenses that GYB may incur in terminating the Agreement.

Subject to the payment of all monies due to GYB, GYB shall deliver to its Clients (or as directed) all records relating to the Clients' business that are in the possession or under the control of GYB.

In the event of a termination of a Services Agreement, and if GYB has provided a registered address to the Clients, the Clients shall promptly file for a change of registered address with the Swedish Companies Registration Office and undertake all necessary steps to ensure the change is properly implemented. If the Clients fail to effectuate the change of registered address within two (2) months from termination of the Services Agreement, the Clients shall pay to GYB a penalty fee in the amount of SEK 10,000 for every commenced week thereafter until the change has been duly effected.

16 CODE OF CONDUCT FOR COMPANIES MANAGED BY GYB

The Clients acknowledge and agree that any companies managed by GYB under a Services Agreement shall be operated in strict adherence to any and all applicable legislation, regulations and generally acceptable business practice and in its best long-term interests. Without limiting the generality of the foregoing, this means that the Clients shall make all reasonable efforts to provide information needed to timely file tax reports, annual reports and to make any other statutory filing as well as to contribute sufficient capital to guarantee the integrity of the restricted capital of any companies managed or administered by GYB.

The Clients shall not be directly or indirectly engaged in arms, tobacco, gambling, pornography or other ethically questionable businesses or in any way act in a manner that would entail a clear risk for controversy for the Clients or its directors, officers, advisors or business partners.

Where a client is involved in any transaction the purpose or effect of which is to lower its, or any related party's, tax in a non-immaterial manner, such transaction shall always be reviewed and recommended by a knowledgeable and reputable tax advisor as neither contravening relevant laws or regulations nor risking violating any general anti avoidance rule.

17 NON-SOLICITATION

During the term of a Services Agreement and for one year thereafter, a client shall not - without the express agreement by GYB - solicit or recruit for employment or hire any of GYB's employees or individual consultants, and the client shall cause any company belonging to the same group as the client or any entity otherwise affiliated to it to not solicit or recruit for employment or hire any of GYB's employees or individual consultants.

Whereas the actual damage of a breach against this non-solicitation clause may be difficult to ascertain, in case of breach of this Article 17, GYB shall be entitled to receive liquidated damages in an amount corresponding to the full employer cost of one year's salary of the relevant employee or consultant. Such liquidated damages shall not prevent GYB from seeking larger damages.

18 NON-ASSIGNMENT

Except in case of assignment or transfer by GYB to another entity of GYB's group (that, where applicable, fulfils the regulatory requirements) provided that prior written notice is given to the Clients, no Party to a Services Agreement is permitted to assign, pledge or transfer all or part of its rights and/or obligations under a Services Agreement without the prior written consent of the other Parties to a Services Agreement (which, if required, shall not be unreasonably withheld).

19 NOTICES

Any communication to be made under or in connection with a Services Agreement must be made in writing and, unless otherwise stated, may be made by electronic communication with the contact details set forth in such agreement.

Any communication in connection with a Services Agreement will be deemed to be given when receipt has been confirmed or, if such confirmation cannot reasonably be obtained, within ten (10) business days after being deposited in the post, postage prepaid, in an envelope addressed with the address stated in the Services Agreement.

Any amendments of addresses shall be notified to the other party in accordance with this Article 19.

20 FORCE MAJEURE

Neither the Clients nor GYB shall be liable to another party for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, pandemics, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that each party shall use reasonable efforts to resume performance as soon as practicable under the circumstances.

21 NO PARTNERSHIP/JOINT VENTURE

A Services Agreement or the performance of any obligations thereunder shall not constitute a partnership or joint venture between the parties of the Services Agreement.

22 SEVERABILITY

In case any one or more of the provisions contained in these Terms or in a Services Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of these Terms or the Services Agreement, but they shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the court or other tribunal making such determination is authorized and instructed to modify these Terms and a Services Agreement so as to effect the original intent of the parties as closely as possible so that the transactions and agreements contemplated herein are consummated as originally contemplated to the fullest extent possible.

23 GOVERNING LAW AND JURISDICTION

These Terms and any Services Agreement shall be governed by Swedish law. Any dispute, controversy, proceedings, claim or non-contractual obligations of whatever nature arising out of or in any way relating hereto, shall be settled by Swedish courts applying Swedish law.