

GENERAL CONDITIONS OF INSURANCE INTERMEDIATION

Howden Insurance Brokers AB (Howden), reg. no. 556409-4323, Linnégatan 2, SE-114 47 Stockholm (Phone: +46 (0)8-545 670 20, E-mail: info@howden.se, web: www.howden.se) is an Insurance Intermediary approved by the Swedish Financial Supervisory Authority (Finansinspektionen) to intermediate all classes of non-life insurance. Howden is registered at the Swedish Companies Registration Office (Bolagsverket). Howden is under supervision of the regulatory bodies Finansinspektionen (in respect of intermediation), Konsumentverket (in respect of Marketing and advertising) and Integritetsskyddsmyndigheten (in respect of processing personal Data)

1. The assignment of Insurance intermediation is based upon the Broker of Record letter (B.O.R.L). Within the scope of the assignment Howden shall handle the insurance policy lines of business which are stated in the B.O.R.L. This includes to assist the Client in various insurance matters connected therewith, such as:
 - Advising and analyzing insurance requirements and prepare tailor-made insurance solutions.
 - Obtain and compile required information in writing as regards to the Clients business description, products/services, company structure, insured sites, insurance values, insurable Gross Profit, turnover, geographical scope, claims history etc. Such information shall be forwarded in writing to the relevant insurance companies for submissions/renewals or in case of essential changes to the Clients business, which induce changes to the insurance requirements during the Policy period.
 - Establish and forward documents for submission including the abovementioned information to the relevant Insurance Companies, obtain and evaluate quotations from the Insurance Companies, and also present a comparison of the quotes to the Client. The comparison of the quotations shall include Howdens recommendation of insurance solution.
 - Maintain and if required, negotiate policy terms and conditions with the relevant Insurance companies.
 - Supervise and manage the current insurance policy documents during the Policy period. This includes monitoring date of payments on premium invoices, and ensure that the insurance policy documents are accordingly updated before forwarded to the Client.
 - Provide claim forms, and contact details to the claim adjusters.
 - Assisting and advising on claims.

Howden also undertakes, if specifically agreed, to carry out burglary- and fire inspections, valuation of insured property, risk descriptions, assist in complex claims and review customers and/or Suppliers agreements as regards to insurance requirements.
2. Howden will carry out the assignment carefully and with due observance of professional practice in accordance with the applicable legislation on insurance inter- mediation.
3. Howden and the Client will both appoint a contact person for the assignment. The responsible Insurance Intermediator shall initially provide the contact details by email. Meetings shall be held at least once a year, in order to plan and promote the co-operation.
4. Howden may not, without the explicit approval in writing from the Client, receive or obtain instructions for the execution of the assignment from anyone else than the Client.
5. Howdens remuneration is a fee that corresponds to 17,5% commission of the Gross premium for the purchased insurance policies. If the Insurer does not pay commission. Howden will invoice the fee separately, or together with the insurance premium.

The premium is kept on a specific clients account in the best interest of the Client.
6. In case no insurance is placed Howden will have the right to debit a reasonable remuneration for the time spent on the assignment. The time spent shall be presented and will be debited with SEK 1 675 per hour.
7. The Client shall pay invoices from the insurer and Howden in accordance with the terms of payment stated on the invoices. The Client must hereby observe that it is of utmost importance to pay premium invoices in time in order to maintain the insurance cover.
8. Howden and the Client commits to not to disclose the content of these General Conditions of Intermediation to any third party. Howden shall observe and maintain secrecy regarding information received about the Client. This means, that Howden is not allowed to disclose any unauthorized information to third parties.
9. The Client shall provide Howden with the documentation and information necessary for the procurement of the insurance within the timeframe recommended by Howden.

The Client is responsible for the completeness and correctness of the information regarding the Client's business, turnover, valuations, EML, structural engineering descriptions etc. that form the basis of the insurance coverage, notwithstanding if these are obtained by Howden or any other consulting firm.
10. The Client must adhere to the different regulations and safety rules stipulated in the insurance policies, without any specifically reminders from Howden.
11. The assignment runs annually from the date of the signing of the B.O.R.L and is subsequently renewed automatically for one year at a time. A cancellation of the assignment shall be made in writing four months prior to the annual anniversary date of the signing of the B.O.R.L. If cancellation is made later than 4 months prior to the anniversary date of the signing of the B.O.R.L, Howden is entitled to full annual fee for the forthcoming annual period of the assignment, equivalent to the same annual fee that Howden has earned for the current 12 months period of the annual assignment from the signing of the B.O.R.L.

The assignment is also deemed to be cancelled in event the Client in writing revokes the B.O.R.L or signs another B.O.R.L that limits Howden's rights to solely carry out the assignment.

- Either party shall be entitled to terminate the assignment with immediate effect during the period of assignment, if
- the other party is materially in breach of the terms of these Conditions, and not capable being remedied within reasonable time after being informed in writing about the breach of the Conditions,
 - either party should lose any of its authorizations provisional to this assignment or for any other reasons due to applicable regulations being prevented by the Authorities to carry out its business provisional to the assignment.
 - either party is in bankruptcy, cancel payments, initiate reconstruction of the company or for other reasons is supposed to be insolvency.

12. Howden is liable for loss caused by negligence acts, that affects the Client when carrying out the assignment, limited to EUR 5,201,500 per claim and in the aggregate for the assignment. Howden does not accept any liability for any previous insurance agreements that the Clients entered into without the assistance of Howden, until Howden has had the opportunity to review such insurance coverage and identify and remedy inadequacies and imperfections in the policy terms and conditions.

13. Howden is insured under a legally required Professional Indemnity Insurance for acts of negligence when carrying out the assignment of intermediation. Maximum limits of liability for Professional Indemnity as regards to insurance intermediation provided by Howden is EUR 1,300,380 per claim and EUR 5,201,500 in the annual aggregate.

Claims for damages shall be notified within reasonable time after the damage was noticed or should have been noticed. If such notification has not been made within reasonable time, or not appeals within 10 years from the insurance intermediation, the right to claim for damages is precluded.

Clients who has been affected by a damage or a financial loss and consider this is due to an act by Howden, have the possibility to claim the Insurer directly for compensation:

Ryan Specialty Group Sweden AB (RSG)
Reg.no: 556741-6572,
Ingmar Bergmans Gata 2, SE -114 34 Stockholm.
Phone: +46 (0)8-410 268 80
E-mail: info@rsgsweden.com
Web: www.ryangsg.com

14. Forwarding complaints regarding the Insurance intermediation performed by Howden is free of charge. Complaints should be forwarded to the responsible intermediary as soon as possible, and then be presented in writing to Howdens Complaints Officer, Knut Rabe:
Howden Insurance Brokers AB, Att: Knut Rabe,
Linnégatan 2, SE-114 47 Stockholm. Email: krabe@howden.se
A complaint shall be precise and presented in writing. Name of client and full contact details shall be included. Copies of all documents of relevance shall be attached.

Complaints shall be handled with efficiency and due care, and objective and correctly responded to. Responses shall be expressed in a distinct way in order to be easily understandable. Complaints shall be responded to, as soon as possible. In case

Howden is unable to respond to a complaint within 14 days from the date the complaint was received, Howden shall contact the plaintive and explain the cause of the delay and inform the plaintive when a response can be expected. Complaints will be responded to in writing.

15. Amendments and/or supplements to these General Conditions must be agreed to by both parties in writing in order to be valid.

16. For verification of Howdens approval of Insurance Intermediation, reference is made to Finansinspektionen. Upon request Finansinspektionen shall verify the approval and the classes of non-life insurance that Howden is authorized to intermediate.

Finansinspektionen,
Box 7821, SE-103 97 Stockholm
Phone: +46 (0)8-787 80 00
E-mail: finansinspektionen@fi.se
Web: www.fi.se

17. For verification of Howdens registration as Insurance Intermediary of non-life insurance reference is made to Bolagsverket.

Bolagsverket,
SE-851 81 Sundsvall
Phone: +46 (0)60-18 40 00
E-mail: bolagsverket@bolagsverket.se
Web: www.bolagsverket.se

18. Supervisory Authority of Marketing and advertising is Konsumentverket.

Konsumentverket,
Box 48, SE-651 02 Karlstad
Phone: +46 (0)771-42 33 00
E-mail: konsumentverket@konsumentverket.se
Web: www.konsumentverket.se

19. To the extent Howden process personal data for the provision of the service or in performance of the agreement, Howden is, as an Insurance Intermediary, the sole personal data controller. The Client is the personal data controller for the personal data processing that the Client performs within its business, including contacts with and any transfer of personal data to Howden for the performance of the Assignment. Consequently, each party is therefore separately responsible for ensuring that its processing is made in compliance with applicable data protection regulations.

When the Client transfer data to Howden, the Client must ensure that there is a legal ground for such transfer. The Client, or someone acting on the Clients behalf, may not transfer to Howden any special category personal data or personal data regarding criminal convictions or violations, as defined in article 9-10 in the GDPR, unless the parties have specifically agreed thereto in advance.

Howden has adopted a Privacy Policy which describes Howden's processing of personal data as a data controller. The Privacy Policy is available on Howden's website and can be provided on demand. For cases when the Client transfers personal data to Howden, the Client undertakes to, unless this has already been done, inform the data subject without delay about the transfer and to provide or inform the data subject of of Howden's Privacy Policy. The Client guarantees that no personal data will be

transferred to Howden without notification to the data subject in accordance with this clause.

The parties shall assist each other to a reasonable extent if this is necessary in order to safeguard a data subject's exercise of their rights in accordance with article 15-20 of the GDPR, or alternatively to refer the data subject to the other party if suitable for the data subject's exercise of their rights.

20. Any disputes in relation to these General Conditions shall be governed and construed according to mediation in accordance with "Regler för Stockholms Handelskammarens Medlingsinstitut" (Rules of Mediation Institute of the Stockholm Chamber of Commerce), if not opposed to by any of the parties when a dispute has occurred.

If a party opposes mediation or if a mediation is interrupted, a dispute in relation to these General Conditions, shall be governed and construed according to Arbitration according to Stockholms Handelskammarens Skiljedomsinstituts Regler för Skiljeförfarande (Rules of Arbitration of Arbitration Institute of the Stockholm Chamber of Commerce).

Adopted, Stockholm 22-01-11