

Tell

Standard Terms and Conditions for Audit and Other Assurance Services (12/2025)



Tell Norge AS

Table of contents



Standard Terms and Conditions for Audit and Other Assurance Services	3
1. INTRODUCTION AND DEFINITIONS.....	3
2. DOCUMENTS AND WORKING PAPERS	3
3. CONFIDENTIALITY	3
4. INTELLECTUAL PROPERTY RIGHTS	4
5. PRIVACY	4
6. LIABILITY.....	5
7. DISPUTES AND COMPLAINT DEADLINES	6
8. MISCELLANEOUS	7
9. CHOICE OF LAW AND VENUE.....	8



Standard Terms and Conditions for Audit and Other Assurance Services

1. INTRODUCTION AND DEFINITIONS

These Standard Terms and Conditions (the "**T&Cs**") apply to all audit and assurance services (the "**Services**") provided by the Tell companies specified in the **Engagement Confirmation**. The Services are governed by these T&Cs and the Engagement Confirmation, which together constitute the "**Agreement**".

In the Agreement, the following words and expressions have the meanings ascribed to them as follows: The "**Assignment**" means the specific Services described in the Engagement Confirmation, and/or other services that Tell has actually provided. "**We**", "**us**" or "**Tell**" refers to any entity, firm, and partner affiliated with the Tell Norge AS group. "**You**" is the client named in the Engagement Confirmation.

Unless the Engagement Confirmation expressly modifies the terms of the Assignment as set forth in the T&Cs, the T&Cs shall prevail in the event of any conflict.

2. DOCUMENTS AND WORKING PAPERS

2.1 Ownership for assurance services

All working papers and other documentation that We prepare in connection with audit and assurance assignments are our property. We reserve the right to retain copies of all documentation relevant to the Assignment, including documents received from you or on your behalf. All document storage is in accordance with applicable legislation.

2.2 Release

Documents that are our property, including our working papers, will not be disclosed unless otherwise specifically agreed. Any disclosure will be on terms determined by us.

3. CONFIDENTIALITY

3.1 Confidential information

All our personnel are subject to a duty of confidentiality regarding all information they receive during the performance of the Assignment. This duty of confidentiality is for an indefinite period and survives the completion of the Assignment.

You agree that we may use confidential information about you in connection with the performance of the Assignment. Such use includes the following purposes:



- (i) performance of the Agreement, including data analysis and customization of our Services;
- (ii) management and administration of our client relationship,
- (iii) internal quality and risk management processes, and
- (iv) compliance with applicable laws, regulations, or professional standards.

We reserve the right to aggregate confidential information for internal use.

3.2 Restrictions on Sharing Confidential Information

Your confidential information will not be shared with third parties, except where We are required to do so by law, regulation, or by a professional body or organization to which we belong or are member of or party to. However, information may be shared with other entities within the Tell group and our subcontractors, provided that they are bound by an equivalent duty of confidentiality, whether statutory or contractual. We may also share confidential information with your advisors when they are involved in the delivery of the Services under the Assignment.

3.3 Parent company's auditor and auditors in subsidiaries and affiliated companies

We are obliged to disclose relevant information to the parent company's auditor on request.

During the audit of the financial statements of subsidiaries, affiliated companies, or joint ventures, we may, notwithstanding our duty of confidentiality, disclose relevant information and documentation to the auditor of the parent company or of the entity with investment in the company concerned.

3.4 Provision of services to others

You agree that we may provide services for your competitors and other parties where potential conflicts of interest may exist, provided that we maintain our professional integrity and ensure that your confidential information is not disclosed to such competitors.

4. INTELLECTUAL PROPERTY RIGHTS

Once full payment has been received, the copyright to the final deliverable and product provided under the Assignment is transferred to you, unless otherwise specified in the Agreement. If you hold the copyright to a final deliverable that carries the Tell logo, this deliverable cannot be further developed without the Tell logo first being removed.

We retain all rights to all Tell materials. This includes, but is not limited to, existing materials, software, models, methods, know-how, or other intellectual property of a general nature that Tell has developed prior to or as a result of the Assignment. Tell materials are licensed to you for your internal use only and may not be distributed, copied, modified, or further developed without our prior written consent.

5. PRIVACY

5.1 Processing of personal data within the Assignment

Personal data received from you in connection with the Assignment will be processed by us. We are the data controller when performing audits, other assurance assignments, and

agreed-upon procedures. The purpose of processing is to fulfil our obligations under audit legislation and applicable auditing standards.



Neither party shall disclose personal data to the other party unless all of the following conditions are met:

- (i) the disclosed personal data is necessary for the performance of the Agreement or to administer the parties' business relationship;
- (ii) the scope of personal data is limited to what is necessary for the specific purpose of such disclosure;
- (iii) the disclosure is based on a lawful basis for processing;
- (iv) applicable data protection legislation is complied with, including the obligation to inform the data subject about the disclosure.

The parties may only process the personal data received for the agreed purpose and in accordance with applicable data protection legislation.

5.2 Sharing of personal data received

A party shall not transfer personal data it has received to a third party unless the transfer is necessary and the third party is subject to obligations substantially equivalent to the provisions of Clause 5 (*Data Privacy*) of these T&Cs.

The restriction in Clause 5.2 does not apply to transfers necessary to comply with legal requirements or professional standards.

5.3 Client Information Statement

To administer our assignments, we register information about your representatives in our client register. For the processing of this personal data, we are the data controller. The client register typically contains names, addresses, telephone numbers, email addresses, places of work and positions. Such information may be collected directly from you or from external sources. The purpose is to conduct risk and independence checks, administer assignments and, in some cases, market our services.

6. LIABILITY

6.1 Scope of liability

You agree that no companies or persons affiliated with Tell can be held liable for:

- (i) loss or damage to data from you IT systems,
- (ii) loss of profit, goodwill, business opportunities, or anticipated savings or benefits;
- (iii) indirect or consequential losses.

You agree that our aggregate liability for any claim related to the Assignment or the Agreement is limited to a maximum of NOK 10 million, except for statutory audit services. This includes interest and liability for persons mentioned in Clause 6.4 (*Liability for subcontractors*). The liability is limited to documented, direct losses that are an immediate consequence of the alleged error.

6.2 Liability for submissions to public authorities

For submissions to public authorities, such as control statements, tax returns with attachments, or applications for cost reimbursements, grants, and tax benefits, you are solely responsible for ensuring that all information is correct and complete. We are not liable for the tax consequences arising from errors in such submissions. Our liability is limited to any finally assessed additional tax or levy and associated interest, and is subject to the same limitations as set out in Clause 6.1 (*Scope of liability*).

6.3 Sharing of liability limit

If we assume liability towards multiple parties, the limitation of liability set out in Clause 6.1 (*Scope of liability*) *will be shared* among the parties concerned. It is up to those parties to agree on the internal allocation of the liability amount.

6.4 Liability for subcontractors

We are free to use subcontractors, including other companies in the Tell group, to perform the Services. We are solely liable for the delivery of the Services and you may not make claims directly against any subcontractor or persons employed by them.

You agree to direct any claim related to the Services exclusively against the Tell company that is a party to the Agreement, and, where applicable, the person(s) designated as partner, authorized public accountant, or attorney in charge.

6.5 Coordination with Group Companies

You shall ensure that your group companies that receive Services in accordance with the Engagement Confirmation receive a copy of the Agreement. You must also inform relevant group companies that any Service provided by a local Tell company in connection with the Assignment is governed by the Engagement Confirmation. Any disputes or claims shall be handled between you and us, and other group companies shall channel such matters through you.

You agree to ensure that your group companies (including subsidiaries, affiliated companies, and parent companies that are not party to the Agreement) refrain from bringing any claim relating to the Agreement or the provision of the Services against us or against any person or entity covered by Clause 6.4 (*Liability for subcontractors*). This applies both while they are a group company and after such affiliation has ceased.

6.6 Draft deliverables and oral advice

You may only base your decisions on written deliverables from us that have been confirmed as final. Oral advice or draft deliverables may not be relied upon.

If you need to rely on an oral statement from us, you must notify us of this without undue delay, so that we can formalize the advice in a written deliverable.

7. DISPUTES AND COMPLAINT DEADLINES

If a dispute arises between the parties, the parties should (without being obliged to do so) attempt to resolve the dispute amicably before initiating legal proceedings.

Any claim against Tell, of any nature whatsoever, must be made in writing within 60 days of the date you became, or ought to have become, aware of the circumstances giving rise to the claim. In any event, a claim must be made no later than one year after the alleged breach occurred.



8. MISCELLANEOUS

8.1 Electronic Communication

Unless otherwise agreed in writing, all communication will be electronic. By entering into the Agreement, you agree to the risks associated with such communication, including the risk of emails being rejected by our security systems. Although our systems will normally notify the sender and recipient of a rejection, we cannot guarantee that such notification will always be provided.

8.2 Force Majeure

Neither party shall be liable for any failure to perform its obligations if such failure is due to circumstances beyond that party's reasonable control, which the party could not reasonably have foreseen at the time of entering into the Agreement, and the consequences of which the party could not reasonably have avoided or overcome.

8.3 Termination with notice

We have the right to terminate the Agreement by written notice, provided that such termination does not conflict with relevant professional requirements. If you fail to appoint a new auditor after receiving notice, we are nevertheless entitled to withdraw from the Agreement and terminate our services.

8.4 Fees upon termination

Upon termination of the Agreement, you must pay for all work performed and all costs incurred up to the date of termination. If a fixed price has been agreed for the Assignment, the time and costs incurred will be invoiced based on our applicable hourly rates, but shall not exceed the agreed fixed price.

8.5 Your Actions

If you consist of several legal entities, an act or omission by one entity will be deemed an act or omission by all.

8.6 After Expiration of the Agreement

Provisions that by their nature are intended to apply even after the termination of the Agreement will continue to be binding. This includes, but is not limited to, the provisions on confidentiality, liability, intellectual property rights, claims deadlines, and choice of law and venue.

8.7 Access to IT systems

You give our auditors and employees permission to connect to our network via their internet connection. Both parties accept the inherent risks of this and disclaim any liability to the other in this regard. In order to carry out the Assignment, we may provide you with access to technical solutions (e.g. "software as a service"). Such solutions are not part of the professional services. The copyright in the Solutions belongs to Tell, and access does not imply any transfer of rights. You may be granted temporary, non-exclusive access, provided

that the Solution is used in accordance with our instructions. Tell reserves the right to update and change the solutions without notice.



You agree that your personnel are given access to our systems via internet-connected devices. You are solely responsible for:

- (i) identifying personnel who need access and ensuring that they are familiar with the access conditions;
- (ii) regularly reviewing and maintaining the access rights of your personnel;
- (iii) notifying your contact person at Tell when personnel with access leave the company or their access is to be removed for other reasons, and
- (iv) verifying that your personnel encrypt confidential material uploaded to our systems.

9. CHOICE OF LAW AND VENUE

The Agreement is subject to and shall be interpreted in accordance with Norwegian law.

The agreed venue is the Oslo District Court, unless another venue is specified in the Engagement Confirmation.