

ATTORNEY GENERAL - CIVIL AFFAIRS

Mr. Alex Spiro Quinn Emanuel Urquhart & Sullivan, LLP 51 Madison Avenue, 22nd Floor, New York, New York 10010-1601

Oslo, 3rd June 2019

AGREEMENT 1990 BETWEEN THE GOVERNMENT OF THE KINGDOM OF NORWAY AND THE GOVERNMENT OF THE REPUBLIC OF POLAND ON THE PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS – TIDAL SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ ("TIDAL POLAND")

Dear Mr. Alex Spiro,

The Norwegian Government has instructed me to respond on its behalf to your letter dated 1^{st} April 2019.

Under Norwegian law criminal investigation and prosecution is conducted by independent prosecuting authorities. Investigations in the case you are referring to is conducted by the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim). This criminal investigation is still on-going.

It would appear from your letter that your client "Tidal Poland" is of the opinion that the Norwegian company Tidal Music AS has been accorded treatment during the criminal investigation in violation of Norway's obligations under the 1990 Agreement (the "BIT Norway – Poland").

Disputes between a Contracting party and an investor under Article X of the 1990 Agreement may only be submitted to international arbitration where the dispute concerns the State Party's obligation under Article VI of the Agreement ("expropriation"). The measures taken during the criminal investigation in question is obviously not an expropriation under that article. Furthermore, your letter does not point to any breach of Article VI of the Agreement.

Absent any substantiation of a violation of Article VI of the BIT Norway – Poland, the Norwegian Government cannot but conclude that your letter of April 1 does not constitute a valid notification of a claim under Article X of the BIT Norway – Poland.

Oslo, 3rd June 2019
OFFICE OF THE ATTORNEY GENERAL (CIVIL AFFAIRS)

Tolle Stabell Deputy Attorney General advokat