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April 1, 2019

H.E. Erna Solberg
Prime Minister of Norway
Oslo

Mr. Jøran Kallmyr
Minister of Justice and Immigration
Ministry of Justice and Public Security
Oslo

Re: Agreement Between The Government Of The Kingdom Of Norway And The Government Of The Republic Of Poland On The Promotion And Reciprocal Protection Of Investments dated 5 June 1990: Notification Of Claims Under Article X

Dear Prime Minister Solberg and Minister Kallmyr:

The law firm of Quinn Emanuel Urquhart & Sullivan, LLP represents Tidal spółka z ograniczoną odpowiedzialnością (“Tidal Poland”) and its investments in the Kingdom of Norway (“Norway”). Tidal Poland is a company incorporated in accordance with the laws of the Republic of Poland and seated in Warsaw. This letter constitutes Tidal Poland’s notification of claims in relation to the dispute described below. This notification is made under Article X of the Agreement Between The Government Of The Kingdom Of Norway And The Government Of The Republic Of Poland On The Promotion And Reciprocal Protection Of Investments dated 5 June 1990 (the “BIT”).

The dispute giving rise to this notification stems from the treatment accorded by Norway to Tidal Poland’s investments in Norway, in particular Tidal Music AS (“Tidal Norway”)—whose shares are owned entirely by Tidal Poland—and claims to performance under longstanding contractual arrangements between Tidal Poland and Tidal Norway. The treatment accorded by Norway to Tidal Poland’s investments in Norway violates the BIT’s substantive protections and includes the following acts and omissions:

- 1) Norway’s National Authority for Investigation and Prosecution of Economic and Environmental Crime, Økokrim, has initiated an inadequately justified and aggressive investigation into Tidal Norway. This investigation so far has involved interrogations and evidence-gathering from four former employees of Tidal

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Norway, as well as a forcible search of Tidal Norway's premises, and has been the subject of considerable media attention. This investigation is highly disruptive for Tidal Norway's business and has caused it losses. Yet, it appears to be based on vague allegations of "data fraud" by an anonymous "tipster" who claims to have accessed incriminating data from Tidal Norway's computer system—which, if true, is itself a criminal act under Norwegian law.

- 2) Further, the Økokrim has conducted its investigation in a way that has curtailed Tidal Norway's rights, and denied Tidal Norway access to evidence which would allow it to assess whether its operations continue to be affected by any alleged wrongdoing. Indeed, although the Økokrim's investigation has focused on Tidal Norway's actions, the Økokrim has classified Tidal Norway as a "third party". This is an aggressive prosecutorial tactic, apparently aimed to secure evidence from Tidal Norway while depriving the company of access to such evidence. For example, the case file, which includes statements of Tidal Norway's former employees who have been interrogated by Økokrim, is being kept secret from Tidal Norway.
- 3) Moreover, Økokrim has not revealed how it has used the evidence it has taken from Tidal Norway and its former employees. Given Økokrim's improper use of the media in relation to its investigation of Tidal Norway, discussed below, there is a serious risk of disclosure of Tidal Norway's proprietary information and trade secrets, which would cause great prejudice to the company.
- 4) Notwithstanding Tidal Norway's complaints, Økokrim executed a search warrant in an illegal manner against Tidal Norway, and consequently obtained proprietary and confidential information belonging to Tidal Norway.
- 5) At the same time, while preventing Tidal Norway from accessing information or participating in the investigation, Økokrim has repeatedly leaked information to the press. This reckless action, which we understand is being used as a pressure tactic, has harmed the commercial reputation of Tidal Norway and has adversely affected the Tidal brand on a global scale.

Norway's treatment of Tidal Poland's investments has breached Norway's obligations under the BIT, including (a) to accord equitable and reasonable treatment and protection, (b) to accord treatment no less favourable than that accorded to investments made by investors of any third state, and (c) to not expropriate, nationalize, or subject investments to other measures having the same effect. Norway's BIT breaches have caused severe damage to Tidal Poland's investments.

Tidal Poland is ready to meet with any representative whom Norway will designate to discuss any possibility of amicable settlement of this dispute. If no solution is found within a period of six months, however, Tidal Poland hereby informs Norway in accordance with Article X of the BIT and with Norwegian law that it intends to submit this dispute to settlement before an ad hoc international arbitration tribunal and the courts of Norway.

Sincerely yours,

A handwritten signature in black ink, consisting of a stylized 'AS' followed by a horizontal flourish.

QUINN EMANUEL URQUHART & SULLIVAN, LLP

Alex Spiro

David Orta

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