

July 2021

## GENERAL TERMS AND CONDITIONS

These general terms and conditions apply to all assignments handled by Hägerström Attorneys Ltd. We can agree on exceptions or additions to the terms and conditions on a case by-case basis.

### Assignment

Performance of Assignments. We are an independent legal advisor. We choose the experts who will work on the assignment, unless otherwise agreed with you.

Scope of Advice. We provide legal advice based on Finnish law and only in relation to the assignment at hand. We are not liable if our advice is used for any other purposes. If we provide our opinion of the content of the law of another jurisdiction, it must be confirmed by a law firm from that jurisdiction. We do not provide financial advice nor are we liable for the tax consequences of an assignment, unless otherwise agreed with you. We cannot guarantee the outcome of an assignment. We have the right to refuse to take on an assignment. Claims and rights under the assignment agreement cannot be transferred to a third party.

Information Required before the Assignment. Before agreeing on the assignment, you must provide us with certain information. We use this information to check that we have no conflicts of interest preventing us from taking on the assignment. We are also required to confirm that you have no connections to money laundering or the financing of terrorism and confirm that you are not subject to any trade sanctions.

Termination of Assignment. You can terminate your assignment by written notice to us. In some cases, we also have the right or obligation to withdraw from an assignment. You are obligated to pay our fees and expenses that have accrued prior to the notice of termination.

### Fees and Expenses

Basis of Fees. Our fees are based on the time, expertise and experience required by your assignment as well as on the value, urgency and risks of the assignment, unless otherwise agreed. Value added tax is added to our fees.

Fee Estimate. Upon request, we will provide estimates of our fees. Estimates are always based on the information available at the time. We cannot predict the actions of, for example, the opposing party or the authorities. We will inform you without delay if our estimate needs to be adjusted.

Expenses. We charge our reasonable expenses arising from the assignment, such as for travel and accommodation and software. We will agree on the use of third-party experts with you in advance. We add office costs of four per cent to our invoices. Office costs cannot be claimed from the opposing party in dispute assignments.

Invoicing and Delays in Payment. We invoice on a monthly basis. Our payment terms are 14 days net. We are entitled to claim interest for payments that are past due. If you do not pay our invoice in time, the law and the Code of Conduct of the Finnish Bar Association entitle us to terminate the assignment.

Fees for Court Cases or Arbitration Proceedings. In court cases or arbitration proceedings, you are responsible for paying our fees and expenses even if the opposing party is ordered to pay them or they are covered by legal expenses insurance. We are not responsible for whether or not our fees and expenses are covered by your insurance.

## **Confidentiality and Processing of Personal Data**

Attorney-Client Privilege. We handle information provided to us confidentially and in accordance with the Advocates Act and the rules of the Finnish Bar Association.

Information Sharing. If we use other advisors or work with your other advisors, we may share information with them. Finnish tax law includes an obligation under Directive 2018/822 to report cross-border tax planning arrangements to the authorities. Under attorney-client privilege, we will primarily refrain from such reporting, unless otherwise agreed. You or your other advisors are responsible for fulfilling this reporting obligation.

Use as Reference. Unless otherwise agreed, we are allowed to mention the assignment and use a general description of it in our offers and in submissions to publications ranking law firms. We mark all such information as confidential. In transaction assignments, we may also mention you as our client and provide a general description of the assignment on our website, marketing material and social media. We only use public information or information that we have your permission to use.

Personal Data. We process personal data as a controller as defined in data protection acts and regulations. More information on our processing of personal data is available in the privacy policy on our website.

## **Insurance**

At the date of engaging us, our professional liability insurance provider is:

Fennia Mutual Insurance Company (Keskinäinen Vakuutusyhtiö Fennia)  
Home Municipality Helsinki, BusinessID: 0196826-7  
Postal address 00017 Fennia, phone 010 5031, [www.fennia.fi](http://www.fennia.fi)

Our liability for the services provided to you shall be limited in accordance with these General Terms and Conditions regardless of the terms and conditions of the professional liability insurance.

## **Limitation of Liability**

Limitation of Liability. Our liability is limited to pure economic loss directly caused to the client as a result of breach of contract, error, or negligence on our part in providing services. We assume no liability for any indirect loss (including any consequential, incidental, punitive, or other non-direct loss), liquidated damages or penalties or loss of goodwill, contract, income, synergies, or business opportunities.

Our Maximum Liability. If we cause loss or injury to you, we are liable for it up to at most 200,000 euros, including the liability of our partners and personnel. A smaller maximum liability can be separately agreed for a particular part of the assignment. If another advisor was involved in the assignment with a lower maximum liability, the lower maximum liability will be applied. This is also the maximum liability when a single or same type of act or omission causes loss in several instances or in different times.

Our Partners' Liability. Our partners' personal liability for damages, together with the company, is a maximum of 200,000 euros. Otherwise, our partners' liability is subject to the same conditions as the firm's liability.

Time Limit for Claiming Damages. You must make your claim for damages within 12 months either from the date the advice leading to the damage was given or from the end of the assignment. The time limit begins to run from the earlier of the two times mentioned above. If you do not make your claim within the above time limit, we are not liable for damages.

Settlement. If the claim for damages is based on a claim against you by the authorities or by a third party, we are entitled to respond to the claim and settle the matter on your behalf. We will compensate your loss or injury in accordance with the settlement agreement we negotiate if the right of recourse relating to the compensation

is transferred to us or our insurance company. If you settle the matter or take other action without our consent, we are not liable for the damage.

Tax Advice. Unless the engagement included rendering tax advice, we are not liable for any loss that is caused by tax consequences or risk thereof related to the engagement. With respect to an engagement that included rendering tax advice, we are liable in accordance with these General Terms and Conditions; provided, however, that we are not liable unless tax consequences based on our advice are substantially more severe than those set out in our advice and it should have been evident at the time of our advice that the client could have achieved their economic objectives with another structure or course of action at no additional cost or risk and, consequently, would have avoided such tax consequences or a risk thereof altogether. Nor are we ever responsible for changes in legislation or tax practice.

Other limitations to our liability. Unless otherwise agreed, we do not accept liability arising from a failure to meet or complete any part of work by a proposed deadline, or if we are, for reasons beyond our control, unable to start or continue our work on an engagement.

Our liability will be reduced by an amount which the client may obtain under insurance policy or as party to a contract or a beneficiary to compensation or indemnification.

We are not liable for any loss the client incurs or suffers while using our advice or work product for a purpose other than for which it was provided.

We have no obligation or liability towards any party other than the client. If we accept that a third party may rely on our advice or work product (including but not limited to any certificates or opinions), this will not increase or affect our liability from what is agreed in the engagement letter or these General Terms, and we will be liable to this third party only to the extent we would be liable to the client. Any amount falling due to a third party other than the client reduces and limits our liability towards the client, and vice versa. No client relationship will arise between Us and the third party.

We are not liable for any loss incurred or suffered as a consequence of us complying with the applicable rules and professional and ethical standards or fulfilling our duties and obligations under law or such professional and ethical standards.

## **Supervision, Applicable Law and Dispute Resolution**

Finnish Bar Association. We are supervised by the Finnish Bar Association ([asianajajaliitto.fi/en](http://asianajajaliitto.fi/en)).

Code of Conduct. We comply with the Code of Conduct of the Finnish Bar Association. If you feel that our firm or our experts have violated the Code of Conduct, you may lodge a complaint with the Disciplinary Board of the Finnish Bar Association. We will provide more information on filing a complaint, if necessary.

Fee Recommendations. If you are not satisfied with our fees, you may request a fee recommendation from the Disciplinary Board of the Finnish Bar Association.

Governing Law. Our terms and conditions and our assignments are governed by the laws of Finland.

Disputes. Any disputes arising from our General Terms and Conditions or our assignments will be finally decided in arbitration proceedings in accordance with the Finnish Arbitration Act. The seat of arbitration will be Helsinki. The arbitral tribunal will consist of three arbitrators. Each party will appoint a single arbitrator, and these arbitrators will appoint a third, who will act as the chairperson of the tribunal. If one of the parties does not appoint an arbitrator or the arbitrators are unable to agree on the chairperson, the Arbitration Institute of the Finland Chamber of Commerce will handle the appointment.

Undisputed Receivables. We are entitled to bring claims regarding our undisputed fees, costs and expenses to the Helsinki District Court or to the competent court of your domicile.