



## **General Terms and Conditions - Advokat Jakob Falkman AB (version 2024:1; May 2024)**

### **1 Application**

- 1.1 These general terms and conditions apply to the services provided by Advokat Jakob Falkman AB, corp. reg. no. 559474-8179, ("FALKMAN") to its clients not domiciled in Sweden. FALKMAN is also obliged to adhere to the Swedish Bar Association's code of conduct (the "**Code of Conduct**"). By entering into an agreement with FALKMAN, the client is deemed to have accepted these general terms and conditions. Amendments to, or deviations from, these general terms and conditions shall only apply if agreed in writing.
- 1.2 These general terms and conditions shall apply to all of FALKMAN's services, irrespective of whether FALKMAN advises several legal entities or individuals, whether the services include several parts, and whether FALKMAN issues separate invoices.
- 1.3 The client's contractual counterparty is FALKMAN solely and no other legal entity or individual associated with FALKMAN. Neither FALKMAN's partners, its employees nor its consultants shall have any liability for services provided by FALKMAN unless otherwise provided under mandatory law. These general terms and conditions and other parts of the agreement between FALKMAN and the client shall, however, apply to the benefit of FALKMAN's partners, its employees and its consultants.

### **2 Identification**

- 2.1 Law requires FALKMAN to investigate the identity and ownership structure of its clients as well as to request information about the nature and objective of the matter. Such information shall be provided by the client before FALKMAN's work may commence. In some cases, FALKMAN may be obliged to verify such information against external sources. FALKMAN is also required by law to retain all information and documentation provided for the identification of a client. If the client does not provide sufficient information, FALKMAN has the right to decline or withdraw from the engagement.
- 2.2 Law requires FALKMAN to report suspicions of money laundering or terrorism financing to the police authorities. By law, FALKMAN is prevented from informing the client that FALKMAN has suspicions or that FALKMAN has (or will) make a report to the police authorities. In case FALKMAN has suspicions of money laundering or terrorism financing, FALKMAN is also obliged to decline or withdraw from the engagement.

- 2.3 By law, FALKMAN may be required to provide information to the tax authorities on the VAT number of its clients and the invoiced amounts. By engaging FALKMAN, the client shall be deemed to have consented to FALKMAN providing such information to the tax authorities. If the client opposes such reporting, FALKMAN has the right to withdraw from the engagement.
- 2.4 In no event shall FALKMAN be held liable for any loss or damage directly or indirectly suffered by the client as a consequence of FALKMAN having complied with its obligations in accordance with clauses 2.1–2.3 above, or that FALKMAN in accordance with said sections has declined or withdrawn from an engagement because FALKMAN has been prevented to fulfil its obligations.

### **3 Personal Data**

FALKMAN is the controller, as defined in the General Data Protection Regulation (EU) 2016/679, for personal data received in connection with FALKMAN's performance of legal services for its clients or otherwise processed when an engagement is prepared or administered. The personal data that may be processed in connection with an engagement is, e.g., name, personal identification number, title, contact information, invoicing information and other business-related information provided by a client, a client's representative or counterparties. More information about FALKMAN's processing of personal data can be found in FALKMAN's Privacy Policy which is available on the website [www.falkmanadvokat.se](http://www.falkmanadvokat.se).

### **4 FALKMAN's Services**

- 4.1 The scope of FALKMAN's engagement may be set out in a written or oral engagement confirmation. However, the nature and scope of the engagement can be revised during the course of the engagement depending on the client's instructions or the conditions that apply to the matter from time to time.
- 4.2 For each engagement, one of FALKMAN's partners will be main responsible for the services in the particular engagement. Other lawyers and employees associated with FALKMAN may also work on the matter. The composition of the team of lawyers working on the matter may for various reasons be changed during the course of the matter.
- 4.3 The advice that FALKMAN provides is tailored only to the circumstances, facts and instructions presented to FALKMAN in the particular engagement. The client may therefore not rely on FALKMAN's advice in any other matter or for any other purpose than the specific engagement and purpose for which the advice was given.
- 4.4 FALKMAN does not provide tax advice, financial advice, accounting advice or advice on the commercial merits of decisions, investments or

transactions. Thus, FALKMAN cannot be held liable for tax, financial, accounting or commercial consequences of the decisions, investments or transactions that the client makes.

- 4.5 FALKMAN only provides advice regarding Swedish law. If FALKMAN, based on its general experience, would express a view on legal issues in any jurisdiction other than Sweden, such view does not constitute advice that the client may rely on. FALKMAN may at the client's request assist with obtaining advice from advisors in other jurisdictions.
- 4.6 In case FALKMAN engages or works together with other advisors, such advisors shall in all aspects be deemed independent of FALKMAN. FALKMAN assumes no liability for other advisors, neither for the services and advice provided by them nor for appointing them or recommending them. This applies irrespective of whether the advisor reports to FALKMAN or to the client. If the client grants FALKMAN authority to engage other advisors, such engagement will be made on the client's, and not on FALKMAN's, behalf. If the client has not expressly instructed otherwise, FALKMAN shall be deemed to have the authority to accept limitations of liability invoked by such advisors. FALKMAN assumes no liability against other advisors for fees or expenses incurred by them.
- 4.7 In case FALKMAN, together with other advisors would be liable for the same loss or damage suffered by the client, FALKMAN's liability for such loss or damage shall be limited to the proportion which FALKMAN's fee bears to the sum of the fees payable to all advisors (regardless of whether the other advisors or professionals have excluded or limited their liability or would be unable to pay their part of the total claim).
- 4.8 In case FALKMAN, together with one or several other advisors, would be jointly and severally liable to the client in relation to the same loss or damage suffered by the client and any other advisor's liability to the client is more limited than FALKMAN's liability, any liability FALKMAN might have to the client shall be reduced by the amount of the contribution FALKMAN would have been able to recover from that advisor if its liability to the client had not been so limited (and regardless of whether that other advisor would have been able to pay the contribution to FALKMAN).

## **5 Confidentiality and Insider Matters**

- 5.1 FALKMAN shall observe confidentiality in accordance with the Code of Conduct. However, in certain cases, FALKMAN may be obliged by law to disclose information.
- 5.2 Should the matter in question involve information of a kind that requires an insider list being maintained according to market abuse legislation or

similar legislation and the client wishes FALKMAN to maintain such list, the client shall expressly request FALKMAN to do so.

- 5.3 An insider list maintained by FALKMAN may on the client's request be provided as soon as possible, provided that the client makes such request not later than within five years and one day after the list was prepared or dated. The client will be required to keep the list confidential and to use it only to comply with its legal obligations.

## **6 Electronic Communication etc.**

- 6.1 FALKMAN's communication with clients and other parties involved in a matter will mainly be handled over the Internet through, e.g., e-mail and video calls (unless otherwise required and agreed with the client). It should be noted that electronic communication involves security and confidentiality risks and that there is a risk that spam and virus filters, fire walls and other security arrangements reject or filter out legitimate e-mails. Thus, the client should follow-up on important e-mails by telephone. Considering the risks involved in electronic communication, FALKMAN accepts no liability for such risks.
- 6.2 FALKMAN uses IT services (e.g. systems for word processing, document management, time reporting and virtual data rooms). Even if FALKMAN takes reasonable measures to ensure that FALKMAN and suppliers who provide IT services to FALKMAN keep a high level as regards security and availability, there are no guarantees that the services are free from risks. FALKMAN shall therefore have no liability for losses or damages that arise due to use of the IT services.

## **7 Intellectual Property Rights**

Intellectual property rights in work products that FALKMAN generates for the client vest in FALKMAN although the client has the right to use such work products for the purposes for which they were provided. No document or other work product generated by FALKMAN may be generally circulated or used for marketing purposes, unless otherwise agreed.

## **8 Fees and Expenses**

- 8.1 FALKMAN's charges for its services in accordance with the Code of Conduct. FALKMAN's fees are normally determined on the basis of a number of factors such as, inter alia, (i) the time spent, (ii) the type, complexity and importance of the matter, (iii) time constraints and amount of work required to be performed beyond normal office hours, (iv) the values involved, (v) the knowledge, skills, experience and resources required, (vi) any risks assumed by FALKMAN and (vii) the result achieved through FALKMAN's work.

- 8.2 FALKMAN may at the client's request at the outset of an engagement provide an estimate of FALKMAN's fees and throughout the engagement update the client on the fees incurred. Such estimate cannot be regarded as a fixed quote.
- 8.3 In addition to the fees for FALKMAN's work, FALKMAN has the right to charge for certain expenses, inter alia courier and travel costs, fees of other advisors, registration fees, registry search fees, facilities for data room purposes, temporary workers, catering, conference calls and extensive document reproduction.
- 8.4 FALKMAN's fees and expenses are exclusive of value added tax (VAT), which will be charged where FALKMAN is required to charge such tax.

## **9 Invoicing and Payment**

- 9.1 FALKMAN will invoice the client regularly, normally on a monthly basis, unless otherwise agreed.
- 9.2 FALKMAN may in certain cases require an advance payment of fees and expenses. Advance payments will be used to settle future invoices. The final total amount of FALKMAN's fees and expenses for the engagement may be more or less than the amount of the advance payment.
- 9.3 FALKMAN may issue a preliminary invoice (on account) for fees and expenses. The final invoice will then set out the total amount from which the amount in the preliminary invoice will be deducted.
- 9.4 FALKMAN's invoices are normally due 15 days from the date of each invoice. If an invoice is not paid by the due date, interest on the balance owed will be charged at the statutory rate applicable from the due date until receipt of payment.
- 9.5 In litigation and arbitration, the losing party can be ordered to pay the costs (including legal fees) of the winning party. However, it should be noted that in some cases, the legal expenses incurred by the winning party may not be recoverable in their entirety. Irrespective of whether the client will be the winning or losing party, the client must pay for services provided by FALKMAN and for costs incurred by FALKMAN when representing the client in litigation or arbitration.
- 9.6 If FALKMAN's fees and expenses are to be financed by making use of a legal costs and expenses insurance, the client must still pay FALKMAN for fees and expenses and thereafter regulate its compensation from the insurer.
- 9.7 If the client asks FALKMAN to address an invoice to someone else, FALKMAN may accommodate such request only if it is evident that the arrangement will not violate any laws and the Code of Conduct, if the identity and other circumstances set out in clause 2 have been verified in respect of the addressee and that the client, on FALKMAN's demand,

will promptly pay any amounts which have not been paid by the due date. No client relationship between FALKMAN and such addressee will be created.

## **10 Termination of Engagements**

- 10.1 The client may at any time terminate FALKMAN's engagement by requesting FALKMAN to cease acting for the client. The client must still pay the fees for services provided, and the expenses incurred, by FALKMAN prior to the date of termination.
- 10.2 Law and the Code of Conduct provide the circumstances in which FALKMAN has the right or obligation to decline or withdraw from an engagement. This may be the case, e.g., in the event of inadequate client identification, suspicions of money laundering or terrorism financing, conflict of interest, failure to make payments, failure to supply adequate instructions or when confidence and trust no longer exist between FALKMAN and the client. If FALKMAN terminates its engagement, the client must still as the main rule pay FALKMAN's fees for services provided and expenses incurred prior to the date of termination.
- 10.3 With regard to conflicts of interest, FALKMAN cannot as a rule represent a party if there is a conflict of interest with other clients. Therefore, FALKMAN will conduct a conflict of interest check before accepting an engagement. Even if such a check has been conducted, conflicts of interest which FALKMAN is not aware of at this time may arise and preclude FALKMAN from representing the client in pending or future matters. Should that occur, FALKMAN seeks to be fair to its clients taking into consideration the Code of Conduct. In this respect, it is important that the client at the outset of and during FALKMAN's engagement provides FALKMAN with any information that the client believes may be pertinent to establish whether any actual or potential conflict of interest exists.

## **11 Complaints and Claims**

- 11.1 Should the client for any reason be dissatisfied with FALKMAN's services and wishes to submit a complaint or claim, the client shall notify the FALKMAN partner responsible for the relevant matter as soon as possible after the client became aware of the circumstances giving rise to the complaint or claim. No claim may be made later than three months after the date the relevant circumstances giving rise to the claim became known to the client or could have become known to the client after carrying out reasonable investigations. If a claim is not made within this time, the client's right to make such claim is lost. In no circumstances can a claim be presented later than ten years after the advice to which it relates was given.

- 11.2 If the client's claim is based on a claim against the client by an authority or other third party, FALKMAN or its insurers shall be entitled to meet, settle and compromise such claim on the client's behalf, provided that – taking into consideration the limitations of liability in these general terms and conditions and, if any, the engagement letter – the client is indemnified by FALKMAN. If the client meets, settles, compromises or otherwise takes any action in relation to such claim without FALKMAN's consent, FALKMAN shall not have any liability for such claim.
- 11.3 If FALKMAN or its insurer reimburses the client in respect of a claim, the client shall, as a condition for such reimbursement, transfer the right to recourse against third parties to FALKMAN or its insurer by way of subrogation or assignment.

## **12 Limitation of Liability**

- 12.1 FALKMAN's liability for any loss or damage suffered by the client as a result of negligence or other breach of contract on FALKMAN's part shall in respect of each engagement be limited to 10 million Swedish kronor, or if FALKMAN's fees in the relevant engagement are less than 500,000 Swedish kronor, then FALKMAN's liability for any loss or damage suffered by the client as a result of negligence or other breach of contract on FALKMAN's part shall in respect of each such engagement be limited to 3 million Swedish kronor. FALKMAN does not accept liability for liquidated damages or similar penalties.
- 12.2 FALKMAN's liability for a loss or damage shall be reduced by any amount which may be obtained by the client under any insurance maintained by or for the client or under any contract or indemnity to which the client is a party or a beneficiary, unless it is contrary to the agreement with such insurance provider or other third party or the client's rights against such insurance provider or other third party will be prejudiced thereby.
- 12.3 FALKMAN shall not be liable for any loss or damage suffered as a result of the use by the client of FALKMAN's work products or advice in any other context or for any other purpose than for which it was given. Except as provided in clause 12.5, FALKMAN shall not have any liability for a loss or damage suffered by any third party through the use by the client of FALKMAN's work products or advice.
- 12.4 FALKMAN shall not be liable for any loss or damage suffered as a result of events beyond FALKMAN's control, which events FALKMAN reasonably could not have anticipated at the time FALKMAN accepted the engagement and whose consequences FALKMAN could not reasonably have avoided or overcome.
- 12.5 If FALKMAN, at the client's request, agrees that a third party may rely on FALKMAN's work products or advice, this will not increase or

otherwise affect FALKMAN's liability, and FALKMAN will only be liable to such third party to the extent FALKMAN would have been liable to the client. Any amount payable to a third party as a result of such liability will reduce FALKMAN's liability to the client correspondingly and vice versa. No client relationship with such third party is assumed. The aforesaid applies also if, at the client's request, FALKMAN issues certificates, opinions or the like to a third party.

### **13 Professional Liability Insurance**

FALKMAN maintains professional liability insurance in addition to the Swedish Bar Association's compulsory liability insurance. FALKMAN is not obliged to disclose the amount of its insurance cover.

### **14 Document Retention**

14.1 FALKMAN will after the conclusion or termination of an engagement, keep (or store with a third party) essentially all documents and work products accumulated or generated in a matter, whether on paper or electronically, for a period of time which FALKMAN deems to be adequate for that particular type of engagement, however under no circumstances for a period of time shorter than that required by law or under the Code of Conduct.

14.2 Since FALKMAN is under an obligation to retain essentially all documents and work products accumulated or generated in the matter, FALKMAN will not be able to meet a request by the client to return (without making and keeping a copy) or destroy a document or work product in advance of the expiration of the retention period.

14.3 FALKMAN is not required to store the client's original documents.

### **15 Miscellaneous**

15.1 These general terms and conditions may be amended by FALKMAN from time to time. The current version is published on the website [www.falkmanadvokat.se](http://www.falkmanadvokat.se). Amendments will become effective only in relation to matters initiated after the amended version was posted on the website.

15.2 In case an engagement letter has been provided to the client in respect of a particular engagement, the terms in the engagement letter shall prevail if and to the extent there is any inconsistency between these general terms and conditions and the terms set out in such engagement letter.

15.3 These general terms and conditions have been drafted in a Swedish version and in this English version. For clients domiciled in Sweden, the version in Swedish shall prevail. For all other clients, this version in English shall prevail.



**16 Governing law and dispute resolution**

- 16.1 These general terms and conditions (including the arbitration clause in clause 16.2) and, if any, the engagement letter, FALKMAN's engagement, FALKMAN's services and FALKMAN's advice shall be governed by and construed in accordance with substantive Swedish law.
- 16.2 Any dispute, controversy or claim arising out of or in connection with these general terms and conditions, any engagement letter, FALKMAN's engagement, FALKMAN's services and FALKMAN's advice shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be English unless the client and FALKMAN agree to use Swedish.
- 16.3 Arbitral proceedings initiated with reference to clause 16.2 and all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings, may not, in any form, be disclosed to a third party without the express consent of the other party. A party shall, however, not be prevented from disclosing such information in order to preserve its rights versus the other party or if the party is required to so disclose pursuant to law or other applicable mandatory regulations.
- 16.4 Under certain conditions, clients who are consumers may turn to the Swedish Bar Association Consumer Disputes Committee to have fee disputes and other financial claims against FALKMAN tried. Visit [www.advokatsamfundet.se/Konsumenttvistnamnden](http://www.advokatsamfundet.se/Konsumenttvistnamnden) for further information.
- 16.5 Notwithstanding clause 16.2, FALKMAN shall be entitled to commence proceedings for the payment of any amount due in any court with jurisdiction over the client or any of the client's assets.

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