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# General Terms and Conditions for LEXIFY Contracts

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These General Terms and Conditions for LEXIFY Contracts (the “LEXIFY Contract GTCs”) are applied to all contracts regarding the provision of legal services (each such contract “LEXIFY Contract”) entered into between a legal service provider (“LSP”) and a legal service user (“LSU”) on the LEXIFY platform. These LEXIFY Contract GTCs form an integral part of all LEXIFY Contracts.

Unless otherwise specifically stated herein, the defined terms used in these LEXIFY Contract GTCs have the same meaning as set forth in the LEXIFY Terms of Service, as amended from time to time.

## 1. SCOPE OF SERVICES

The legal services to be provided by the LSP to the LSU under the LEXIFY Contract are set out in the corresponding LEXIFY Request, included as appendix to the LEXIFY Contract.

Any legal advice provided by the LSP under the LEXIFY Contract may not, unless otherwise indicated by the LSP, be relied on in any other engagement or used for any purpose other than that for which it was given under the LEXIFY Contract. Personnel of the LSP providing the legal services under the LEXIFY Contract are qualified to give advice for the jurisdiction in which they are authorized to practice law and do not provide advice for any other jurisdiction, unless such advice has specifically been requested in the relevant LEXIFY Request. The legal advice provided by the LSP under the LEXIFY Contract is based on the facts and the legal position at the time it is given.

The LSP warrants that it has the requisite professional expertise and experience in all areas of law relevant to the performance of the legal work as required in the LEXIFY Request. The LSP further warrants that it has not been subjected to bankruptcy proceedings, corporate restructuring or any other insolvency proceedings which might restrict or limit its competence or capability to provide the legal services as described in the LEXIFY Contract.

## 2. LSP CONTACT PERSON & TEAM

A partner or other contact person is designated by the LSP to be responsible for the work to be conducted by the LSP under the LEXIFY Contract and to act as the point of contact toward the LSU. The LSP is responsible for assigning a team suitable and competent to provide the resources and expertise required for the legal service under the LEXIFY Contract. The LSP is entitled to make changes to the composition of the team during the assignment, if necessary. The LEXIFY Contract is entered into by the LSU with the LSP and not with any individual associated with or employed by the LSP.

## 3. CLIENT IDENTIFICATION AND ANTI-MONEY LAUNDERING REQUIREMENTS

The LSP has carried out a customary conflict check in accordance with applicable bar rules or other applicable professional rules (if any) prior to submitting its Offer. By entering into the LEXIFY Contract the LSP warrants that no conflict of interest preventing it from performing the work described in the LEXIFY Contract exists. The LSP shall reimburse the LSU for any and all damage suffered by the LSU as a result of the LSP submitting an Offer or entering into a LEXIFY Contract in breach of a conflict of interest which the LSP has identified, or should have identified, prior to making such Offer or entering into such LEXIFY Contract.

The LSP may be required by applicable law to verify the LSU and/or its representatives’ identity and/or the LSU’s ownership structure, as well as obtain information about the nature and purpose of the legal services covered by the LEXIFY Contract. In some cases, the LSP may also be required to verify the origin of the LSU’s funds or other assets. The LSP may therefore request, if required by applicable

laws or regulations, evidence of the LSU and its representatives' identity, of the identity of any person involved on the LSU's behalf, and of persons who are the LSU's beneficial owners, as well as information and documentation evidencing the origin of the LSU's funds and other assets. The LSP may also be under obligation to verify such information from external sources. The LSU agrees to provide to the LSP any information referred to above and requested by the LSP without undue delay.

The LSP may be required by law to report suspicions of money laundering or financing of terrorism to the relevant government authorities. In such situations, the LSP may be prevented by law from informing the LSU of such suspicions or that a report has been, or will be, made.

Neither the LSP nor LEXIFY is liable for any loss or damage caused to the LSU as a consequence of the LSP's compliance with the aforementioned obligations applicable to the LSP as a legal service provider under applicable law.

#### **4. COMMUNICATION BETWEEN LSP AND LSU; COOPERATION**

After entering into the LEXIFY Contract, the LSP and the LSU may communicate in a variety of ways, including via telephone and email. The LSP and the LSU must each always exercise due care and have in place adequate data security measures in accordance with prevailing industry standards to ensure secure communications. The LSP and the LSU may separately agree on additional data security measures, such as specific email encryption options. The LSP and the LSU acknowledge that customary data security measures such as spam filters and anti-virus programs may sometimes block or reject legitimate emails and therefore undertake to use reasonable efforts to confirm the delivery of any important emails, for example, by ensuring receipt of a response, or by other means of communication.

To enable the LSP to provide the LSU with the highest quality service under the LEXIFY Contract, the LSU undertakes to:

- provide the LSP, as appropriate in connection with the LEXIFY Request and thereafter, with adequate background information and documents necessary for the due performance of the legal work;
- respond without delay to the LSP's reasonable requests for additional information and instructions;
- provide the LSP with comprehensive, exact and accurate information regarding the matter during the performance of the LSP's legal work under the LEXIFY Contract; and
- inform the LSP without delay of any changes in circumstances relevant to the scope of legal services provided by the LSP under the LEXIFY Contract, or the matter at hand otherwise.

#### **5. CONFIDENTIALITY**

The LSP and the LSU shall at all times keep their communications related to the LEXIFY Contract confidential. The LSP protects confidential information disclosed to the LSP in an appropriate manner and in accordance with statutory confidentiality obligations, applicable bar rules (if any) and customary industry practice. Regardless of whether the LSP's involvement in the assignment for the LSU has become publicly known (due to reasons not attributable to the LSP), The LSP may not disclose acting on behalf of the LSU and the LSP's involvement in such matter in any manner without the LSU's prior written consent, save to the extent as may be required by applicable mandatory law.

#### **6. FEES AND EXPENSES**

The fee charged by the LSP for the services set out in the LEXIFY Contract shall not exceed the amount set forth in the respective Offer submitted by the LSP, and the LSU shall not be obligated to pay any fee exceeding the amount set out in the Offer. Where the Offer has been provided by the LSP in the form of a lump sum fixed fee, The LSP acknowledges that as an experienced legal professional it has carefully considered the facts and specifications of the LEXIFY Request and provided its Offer with due consideration of the customary duration and requirements of such assignments, and with the understanding and acceptance that the amount of actual work required in such assignments may vary due to variables customary to such assignments, and that this does not entitle the LSP to revise its Offer later during the course of the assignment.

The parties acknowledge and accept that the LSP shall not be entitled to invoice, in addition to the fee set out in the Offer, additional charges or costs (such as postage, copying, telephone and similar expenses). The LSP shall be entitled to separately invoice solely the following cost items (if applicable):

- i) travel time and travel expenses for any travel specifically requested by the LSU and not explicitly mentioned in the LEXIFY Request;
- ii) applicable fees or charges levied by competent authorities in connection with the assignment (for example, registration fees related to filings with a competent business register where such filings are part of the assignment described in the relevant LEXIFY Request); and
- iii) costs resulting from additional services explicitly requested by the LSU in writing and not originally included in the LEXIFY Request (for example fees charged by professional translators where the LSU later requests specific documentation to be translated).

The LSP shall add value added tax and other applicable taxes (if any) to its fee and charge such taxes where appropriate in accordance with applicable laws and regulations. For the avoidance of doubt, it is acknowledged that the Offer submitted by the LSP is exclusive of value added tax and other applicable tax (if any).

## **7. INVOICING AND PAYMENT**

The LSP shall invoice for its services in accordance with the terms and conditions of the LEXIFY Contract.

Payment of invoices is due within 30 days of the date of the invoice, unless otherwise separately agreed between the LSP and the LSU in writing. Interest is payable on overdue invoices in accordance with applicable law from the due date until the date of payment. If the LSP's invoice(s) remain unpaid after the due date, the LSP is also entitled to suspend all services to the LSU until the outstanding payment has been made in full.

## **8. DOCUMENT RETENTION**

Unless otherwise agreed between the LSP and the LSU or required by law, the LSP will keep (or store with a third party) relevant engagement-related material on file for ten years following the completion of an engagement (or termination of an engagement), after which the LSP may discard the material without separate notification. Expenses for copying costs and related administrative work may be charged by the LSP if copies are requested by the LSU at a later date after the assignment.

## **9. INTELLECTUAL PROPERTY RIGHTS**

The copyright and any other intellectual property rights in all work products that the LSP generates for the LSU vest in the LSP, although the LSU has the right to use such work products for the purpose for which they were provided.

## **10. DATA PROTECTION**

During the course of performing services for the LSU, the LSP will process certain personal data as a "controller" (as defined in the EU General Data Protection Regulation), such as contact details relating to the LSU's representatives (names, telephone numbers, email addresses, work-related addresses and/or other identification data) for identity verification and relationship management purposes. The LSP may also process other types of personal data relating to the LSU and its counterparties' (if any) representatives that is necessary to enable the LSP to perform the legal work and to fulfill the LSP's obligations under the LEXIFY Contract and applicable anti-money laundering and other laws. The LSU may consult the LSP directly for further information on the LSP's data protection practices.

## **11. COMPLAINTS BY LSU**

If, for any reason, the LSU is dissatisfied or has a complaint regarding the service by the LSP, the LSU shall notify the LSP's responsible partner or other contact person in charge of the specific matter. Such notice must be given within a reasonable time, and in any event no later than 30 days after the date the LSU became aware, or should have become aware upon reasonable investigation, of the grounds for the complaint. The LSP will investigate any complaint received promptly and inform the LSU of planned corrective measures without undue delay.

If the LSU brings a claim against the LSP based on a claim made against the LSU by a third party or any public authority, the LSP will be entitled to defend and settle such claim on the LSU's behalf, provided i) the LSP keeps the LSU continuously informed of such claim proceedings and seeks the LSU's prior written approval for any material decision (for example, the key terms of a settlement) regarding such claim proceedings and ii) the LSU is indemnified in full by the LSP. If the LSU is to be reimbursed by the LSP for any such claim, the reimbursement will only be made if the LSU transfers the right of recourse against third parties by way of subrogation or assignment to the LSP or to its insurers.

## **12. LIMITATION OF LIABILITY**

Save as may be required by mandatory provisions of applicable law, the LSP's liability to the LSU under the LEXIFY Contract is limited to pure economic loss caused to the LSU as consequence of an error or negligence on the LSP's part in performing its work and is also limited in amount to three times the fee charged during the course of the engagement under the LEXIFY Contract or 200.000 (two hundred thousand) euros, whichever is higher. If loss suffered by the LSU is attributable to the willful misconduct or gross negligence of the LSP, no limitations of liability shall apply.

The LSP assumes no liability to any third party through the use by the LSU of documents or other advice produced or provided by the LSP. Notwithstanding the above, if at the LSU's request the LSP in its sole discretion agrees that a third party may rely on a document produced by the LSP or on advice provided by the LSP, this will not increase or otherwise affect the LSP's liability, and the LSP will only be liable to such third party to the extent the LSP would be liable to the LSU. Any amount paid to a third party as a result of such liability will reduce the LSP's liability to the LSU correspondingly and vice versa. If the LSP agrees that a third party may rely on a document produced by the LSP or on advice provided by the LSP, no attorney-client relationship will arise between the LSP and such third party.

The LSP assumes no liability for any delay in service where such delay is attributable to the LSU or any party acting on behalf of the LSU.

Neither the LSP nor the LSU shall be liable for any delay or failure to perform its obligations under the LEXIFY Contract if such delay or failure results from circumstances beyond the non-performing party's reasonable control, including but not limited to acts of God, natural disasters, pandemic, epidemic, war, terrorism, riots, civil unrest, government actions, strikes, power failures, or telecommunications disruptions ("Force Majeure Event"). The affected party shall notify the other party of such Force Majeure Event as soon as reasonably possible. If a Force Majeure Event continues for more than 90 consecutive days, either party may terminate the LEXIFY Contract with written notice to the other Party without penalty.

The LSP shall at all times maintain a liability insurance in accordance with industry standards and issued by a reputable insurance company.

The LSP and the LSU acknowledge that LEXIFY is not a contractual party to the LEXIFY Contract. The LSP and the LSU undertake to refrain from making any claims of whatsoever kind against LEXIFY in relation to the performance of the other party under the LEXIFY Contract.

## **13. WORK OF OTHER ADVISORS**

The LSP may, upon request of the LSU, identify and instruct other advisors for a particular engagement on the LSU's behalf. If the LSP instructs, engages and/or works together with other advisors, any such advisors will be considered independent of the LSP and the LSP assumes no responsibility or liability for recommending them to the LSU or for the advice given by them. The LSP does not assume responsibility for any quotes, estimates or fees charged by such advisors, and such fees are not included in the price set out in the Offer. Any authority to instruct advisors on the LSU's behalf includes authority to accept a reasonable limitation of liability on the LSU's behalf.

## **14. TERMINATION OF LEXIFY CONTRACT**

The engagement under the LEXIFY Contract ends when the LSP has carried out the work described in the LEXIFY Contract. In the event of material changes in circumstances related to the assignment set out in the LEXIFY Contract (e.g. where an acquisition of a company is not completed due to unsuccessful negotiations between the seller and the buyer), the LEXIFY Contract and the engagement may be terminated at any time by written notice of the LSU, asking the LSP to cease further work in the matter. In such

case, the LSU shall compensate the LSP for services provided by the LSP under the LEXIFY Contract up to and including the date of the written notice. Where the Offer has been provided by the LSP in the form of a lump sum fixed fee, the fee payable by the LSU shall be a prorated part of the fixed fee, corresponding to the amount of work already performed by the LSP and remaining unpaid on the date of the written notice. Where the Offer has been provided by the LSP in the form of an hourly rate, the payment made by the LSU shall be an amount corresponding to the relevant hourly rate multiplied by the number of hours of work already performed by the LSP and remaining unpaid on the date of the written notice.

In the event the LSU refuses to disclose to the LSP information requested by the LSP in accordance with Section “Client Identification and Anti-Money Laundering Requirements” above, the LSP shall be entitled to terminate the LEXIFY Contract with immediate effect by written notice to the LSU. In the event of such termination, the LSU shall compensate the LSP for all reasonable costs incurred by the LSP as a result of the premature termination of the assignment.

In certain situations, applicable mandatory law or bar rules may set out circumstances that require the LSP to discontinue acting for the LSU. Where an engagement is terminated in this manner, unless prevented by applicable law, the LSP shall take reasonable measures to preserve the LSU’s interests when discontinuing the engagement (this may include, for example, reimbursement of fees already paid by the LSU for services not yet rendered by the LSP).

Either party to the LEXIFY Contract may terminate the LEXIFY Contract at any time due to a material breach of the LEXIFY Contract by the other party. Prior to any such termination the non-breaching party shall always provide the breaching party with a reasonable opportunity to remedy the breach.

## **15. AMENDMENTS; NO WAIVER**

Any amendments to the LEXIFY Contract must be agreed in writing by the LSP and the LSU, and notified by the LSU by email to LEXIFY (support@lexify.online) within 48 hours of agreement. For the avoidance of doubt, it is acknowledged that any such amendment to the LEXIFY Contract shall not reduce any service fees payable to LEXIFY.

No consent to, or waiver of, a breach (whether express or implied) of the LEXIFY Contract by either the LSP or the LSU, as applicable, will constitute a consent to, waiver of, or relief of liability from any other, separate, or subsequent breach by either the LSP or the LSU of the LEXIFY Contract, as applicable.

## **16. GOVERNING LAWS AND REGULATIONS; DISPUTES**

The LSU acknowledges and accepts that the LSP may be required by law to adhere to the code of conduct and/or other applicable regulations of a competent bar association or corresponding professional associations (e.g. the Finnish Bar Association) when providing services to the LSU pursuant to a LEXIFY Contract.

The LEXIFY Contract is governed by and construed in accordance with the laws of the country of domicile of the LSU (excluding its choice of law rules). Any dispute, controversy or claim that may arise out of or in connection with the LEXIFY Contract or the breach, termination or invalidity thereof and which is not resolved within a reasonable time in amicable negotiations between the LSP and the LSU, will be finally settled in arbitration by a reputable arbitration tribunal of the country of domicile of the LSU. Arbitral proceedings and all information disclosed in the course of such proceedings, as well as any decision or award made or declared during the proceedings, shall be kept confidential and may not, in any form, be disclosed to a third party (except LEXIFY) without the express consent of both parties to the LEXIFY Contract. Notwithstanding the above, neither the LSU nor the LSP shall be prevented from disclosing such information to preserve its rights against the other or an insurance policy underwriter or if the LSU or the LSP is required to disclose information pursuant to mandatory law or stock exchange rules and regulations or similar. In addition and notwithstanding the above, the LSP is entitled to commence proceedings to recover any amount due to it in any court with jurisdiction over the LSU or any of the LSU’s assets.

If the country of domicile of the LSU is Finland, any arbitration shall always take place in accordance with the Arbitration Rules of the Finland Chamber of Commerce.