



GENERAL TERMS AND CONDITIONS

USED BY NJORD LAW FIRM,

VALID AS OF 01 NOVEMBER 2025

These general terms for providing legal services (Terms) are applicable to the legal services NJORD Law Firm provides its clients (Client). The Terms together with an engagement letter signed by the Client constitute the contract (Contract).

1. Engagement letter and the object of the Contract

- 1.1. The provider of the legal services is ZAB NJORD SIA ("NJORD"), reg no. 40203307843, VAT Nr. LV40203307843, address: Elizabetes 31-8, LV1010, Riga, Latvia.
- 1.2. NJORD provides the service/s mentioned in the engagement letter (Assignment). The attorney mentioned in the engagement letter is responsible for the execution of the Assignment.
- 1.3. An engagement can be entered into in writing or in any form that is reproducible in writing such as an e-mail. A Contract is deemed to have been concluded when its essential conditions have been agreed upon (such as the scope and price).
- 1.4. NJORD's attorneys may represent the Client in all disputes and proceedings out of court and in court, as well as in arbitration, negotiations and the like. Restrictions on the right of representation shall be agreed upon in writing. If it is necessary for the execution of the Assignment, the Client shall give a separate power of attorney to NJORD or to NJORD's employee/s.
- 1.5. It is assumed that these Terms apply to all assignments given by the Client and accepted by NJORD. Special conditions may be agreed upon in the engagement letter or in the communication for each new assignment (fee, terms of payment, etc.). In the event of any conflict between the engagement letter and the Terms, the engagement letter shall prevail.

2. Conflict of interest

- 2.1. Prior to accepting any Assignment, NJORD will always make a conflict of interest check. In case of conflict of interest, NJORD cannot accept the Assignment.
- 2.2. If the Client's interests conflict with the interests of another of NJORD's clients, or, if there is a risk that such a conflict will arise, NJORD has the right to waive the Assignment and terminate the Contract.

3. Providing legal services

- 3.1. The Client undertakes to disclose all necessary information to NJORD and to draw NJORD's attention to all circumstances that may be relevant for the performance of the Assignment. If a deadline has been set for the Assignment, the Client undertakes to disclose the information within a reasonable time before the set deadline, taking into account the scope and nature of the Assignment. Legal services are provided based on the information made available by the Client.

NJORD
LAW FIRM

ELIZABETES IELA 31-8 · RĪGA · LV-1010 · LATVIJA
ZAB NJORD SIA · PVN Nr. LV40203307843
+371 67313315 · RIGA@NJORDLAW.LV · WWW.NJORDLAW.COM
AARHUS · COPENHAGEN · SILKEBORG · RIGA · TALLINN · VILNIUS



- 3.2. When executing the Assignment, NJORD shall use all means that are not in conflict with the law or professional ethics. NJORD acts with the necessary professional diligence in providing legal services but cannot guarantee any specific result for the Client.
- 3.3. After the completion of an Assignment NJORD is not obliged to correct or supplement any information, opinion or documents provided to the Client in case of amendment or repeal of legislation or any other change in the circumstances.
- 3.4. Upon completion of an Assignment, the Client undertakes to accept it and to notify NJORD immediately of any necessary changes. If the Client does not submit any notice within seven (7) days from the delivery of the Assignment, the legal services shall be deemed to have been duly provided by NJORD.
- 3.5. At the Client's request and expense, NJORD will return original documents to the Client. If it is not possible to return the documents, NJORD will keep the documents for three (3) years from the completion of the Assignment, unless otherwise provided by law.

4. Fees and invoices

- 4.1. Upon giving an Assignment, NJORD and the Client agree on the form of remuneration in the engagement letter (i.e. either fixed fee, capped fee or hourly fees). Unless otherwise agreed in a form that can be reproduced in writing, it is assumed that the Client pays for the execution of the Assignment based on hourly fees. The hourly fees are calculated based on the hourly rates in the Terms valid at the time of execution of an Assignment. The minimum time tracking unit for each action under the Engagement is 1/6 of an hour.
- 4.2. The fee is payable in euros, or upon agreement in another currency. In addition, the Client shall reimburse all the necessary expenses incurred by NJORD for the execution of the Assignment. NJORD's standard prices apply to certain costs, for which NJORD provides an explanation upon the Client's first request.
- 4.3. In case the parties have agreed in the engagement letter that the Client pays an agreed fee (fixed fee) or uses any other agreed fee model (such as result-based fee or payment in instalments), but the Client fails to fulfill their payment obligations in due time, NJORD has the right to convert the fee model into the hourly fees applied at the time for the whole or for part of the Assignment.
- 4.4. In case the Client terminates a Contract, that contains a fixed or result-based fee, before the completion of the Assignment, NJORD has the right to convert the fee model into the hourly fees applied at the time for the whole or for part of the Assignment.
- 4.5. If the Client discloses information necessary for the execution of an Assignment less than three (3) workdays before a deadline, the fee will be multiplied with the coefficient 1.5. For executing an Assignment outside of normal working hours (Mon–Fri, 9:00 a.m.– 6:00 p.m.), upon the request of the Client, the fee will be multiplied with the coefficient 2.
- 4.6. Quotations made by NJORD are always approximate and are based on the information provided to NJORD at the time the quotation is made. Hence,



quotations cannot be considered as fixed fee offers. A court decision regarding costs of proceedings, or a ruling on the remuneration of and reimbursement of costs to a restructuring advisor, reimbursement of costs, etc. cannot be the basis for changing any invoices issued to the Client, or for changing the calculation principles of the fee. A fee agreement concluded between the parties cannot be changed by any third party, including the court.

- 4.7. NJORD reserves the right to unilaterally change these Terms and the hourly fees, but not more frequently than once a year and not more than 10% at once.
- 4.8. NJORD issues invoice/s to the Client on a monthly basis or upon the execution of an Assignment. The term for payment of the invoice is 7 calendar days, unless otherwise agreed. In case of late payment, the Client undertakes to pay late payment interest of 0.5% of the unpaid amount for each day of delay. NJORD has the right to unilaterally suspend the provision of legal services during the time the Client has not fulfilled its payment obligations. NJORD reserves the right to retain the documents drafted for an Assignment until payment is made in full.
- 4.9. The Client shall reimburse NJORD for all costs incurred in connection with the collection of amounts not paid on time by the Client.
- 4.10. Invoices are sent to the Client in electronic form to its known e-mail address, without any physical or digital signature.
- 4.11. NJORD has the right to ask for a deposit as security for the fulfilment of the Contract. In this case, before starting work, the Client pays NJORD renewable deposit in the amount specified in the Letter of engagement. The deposit shall be used to pay the remuneration and expenses of NJORD. In the event that more than 90% of the initial amount of the deposit has been spent on paying the remuneration and expenses, the Client shall each time renew the deposit in the original amount. NJORD reserves the right not to start working on an Assignment until the agreed deposit has been paid and/or renewed. Payment details for deposit:

Receiver: ZAB NJORD SIA
Bank: SWEDBANK
IBAN: LV80HABA0551050556723
BIC: HABALV22
Explanation: As specified in the invoice issued by NJORD

5. Electronic communication. IT systems. Privacy policy

- 5.1. The Client agrees to exchange information electronically in a non-encrypted form via the Internet. The Client confirms that he is aware of the risks involved in using non-encrypted transmission of e-mail and the information contained therein: messages may be lost, confidential and personal information may be intentionally or unintentionally altered, stolen, disclosed, or transmitted to third parties. NJORD is not to be held liable for any damages arising from the realization of such risks. If the Client deems it necessary to implement encryption, NJORD must be notified, and the parties agree on an appropriate information exchange solution.



- 5.2. NJORD uses standard information technology systems (including e-mail, time recording, client and document management systems) that contain information about NJORD's clients, the legal services provided to them and related documents.
 - 5.3. NJORD processes personal data of clients and private individuals directly related to clients (such as employees and/or representatives) for the purpose of executing the Contract, managing invoicing, accounting and internal information systems and client relations, fulfilling legal obligations (incl. applying anti-money laundering due diligence measures) and marketing. NJORD may transfer personal data of the Client and persons directly related to them (employees and/or representatives) to third parties, if this is necessary for the execution of the Assignment, and to external consultants, if the Client has instructed us so, to the extent necessary to achieve the purpose.
 - 5.4. NJORD will retain the Client's personal data during the term of the Contract and thereafter as required by law or to protect NJORD's rights. The data subject holds all the rights provided by law, including the right to receive information, to request correction or removal of data etc., provided that this does not conflict with the requirements applicable to the legal services business.
 - 5.5. Unless the Client has not opted out, NJORD has the right to send them legal news, newsletters, questionnaires to assess NJORD's service level and client satisfaction, marketing materials and invitations to events organized by NJORD (such as seminars, etc.). The Client may at any time opt out of offers by following the instructions provided in each offer or by notifying NJORD at riga@njordlaw.lv.
 - 5.6. The terms and conditions of cookies and privacy are regulated separately and can be found at NJORD's website: <https://www.njordlaw.com/general-terms-and-conditions-njord-law-firm-latvia-zab-njord-sia>. In the event of any inconsistency between this Contract and the policies published on the website, the latter shall prevail.
- 6. Confidentiality**
- 6.1. All information received by NJORD in connection with an Assignment is confidential. NJORD may disclose information internally for the purpose of executing the Assignment. The Client may release NJORD from the obligation of confidentiality with a consent given in writing and/or e-mail. NJORD has the right to disclose confidential information and documents related to the Client to third parties (incl. notaries public, translators, banks and state agencies, other advisors involved) without any separate consent of the Client, if this is necessary for the execution of the Assignment, or if such obligation arises from law.
 - 6.2. NJORD reserves the right to disclose information entrusted to us by the Client and/or related to the services provided by NJORD in the due course of supervisory and/or professional investigations if such proceedings are conducted in accordance with the rules of the Latvian Bar Association.



- 6.3. NJORD may not disclose to third parties the fact that the Client is a client of NJORD or any other circumstance related to the Client or the Assignment, unless NJORD and the Client have agreed otherwise.

7. Know Your Customer (KYC)

- 7.1. NJORD is an obligated person within the meaning of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing and must apply so-called AML due diligence measures (Due Diligence Measures).
- 7.2. Due Diligence Measures include identifying the Client, identifying the persons acting on behalf of the Client, the ultimate beneficiaries of the Client, performing a risk analysis for the Client and monitoring the Client during the execution of the Assignment. NJORD may also be obliged to determine the origin of the Client's assets.
- 7.3. Due Diligence Measures are applied at the expense of the Client on the basis of the following price list (VAT excluded):

Due Diligence Measures for a new Client / Assignment:	250 EUR
Due Diligence Measures for an existing Client's new Assignment:	150 EUR
Client monitoring (every 6 months after receiving an Assignment):	150 EUR
For the clients from high-risk jurisdictions the costs of Due Diligence Measures shall be individually notified to the client by NJORD.	

- 7.4. NJORD may be obliged to refuse to execute or to suspend an Assignment and to notify the authorities if the Client does not provide the required information, if a transaction is unusual compared to previously known transactions, or if there is a suspicion of terrorist financing or money laundering. Although NJORD has a professional and legal obligation not to disclose information about the Client and the legal services provided, legislation may require NJORD to disclose such information to the authorities. If it proves necessary to submit a notice of money laundering/terrorist financing by NJORD during an Assignment, NJORD may not be able to notify the Client about the submission of the aforementioned notice nor the reasons thereof.
- 7.5. The Client understands and agrees that Due Diligence Measures are mandatory for NJORD to comply with and do not constitute any breach of professional confidentiality obligations.

8. Entering into force and termination of the Contract

- 8.1. The Contract enters into force on the date of signing, or upon reaching an agreement for the provision of legal services, or upon executing legal services to the Client, whichever is earlier. The Contract is concluded for an indefinite period and is valid until cancelled or terminated. Upon NJORD's receipt of a copy of a signed Contract, the Contract shall be deemed to have entered into force retroactively from the moment of commencing the provision of legal services.
- 8.2. The Client may terminate the Contract at any time by paying all invoices issued by NJORD and notifying NJORD in writing two weeks in advance.



- 8.3. NJORD may terminate the Contract at any time by notifying the Client two weeks in advance, provided that all Assignments accepted for execution have been finalized. The parties also have the right to terminate the Contract pursuant to the procedure provided for in the Contract or by law. Termination of the Contract does not deprive NJORD of the right to get paid for already completed Assignments or parts thereof.
- 8.4. NJORD has the right to terminate the Contract without prior notice if:
 - 8.4.1. the Client submits forged evidence.
 - 8.4.2. the Client demands that NJORD use any means or methods contrary to the law to protect the Client's interests.
 - 8.4.3. The Client requests NJORD to act in a manner that is inconsistent with the honor and dignity of an attorney or the requirements of professional ethics.
 - 8.4.4. The Client breaches the Contract significantly or repeatedly.
 - 8.4.5. The Client acts contrary to NJORD's instructions or otherwise expresses that they have lost confidence in NJORD.
 - 8.4.6. The Client gives NJORD instructions that are detrimental to the Client's interests or that are obviously useless for the execution of the Assignment, and, despite NJORD's explanation, it does not waive the requirement to follow these instructions.
 - 8.4.7. The Client does not provide the documents or data required by NJORD to meet the requirements for the prevention of money laundering and terrorist financing, or the submitted documents and data do not eliminate NJORD's suspicion that the purpose of the transaction may be money laundering or terrorist financing.

9. Liability

- 9.1. The Law Firm maintains professional civil liability insurance with an insured amount of EUR 500,000. This coverage significantly exceeds the minimum required by Latvian law and provides clients with an additional level of security and protection in relation to the legal services provided.
- 9.2. NJORD is liable for direct damages caused to the Client. An outcome of a case which is unfavourable to the Client or another unfavourable result of providing legal services shall not be grounds for the liability of NJORD if all preconditions for the claim for damages have not been detected.
- 9.3. NJORD is liable only to the person who has entered into a contract with NJORD and is not liable for any damages that may be incurred by any third party. If, in the course of providing legal services, it is necessary to use experts, consultants, patent attorneys, etc., in addition to the services provided by NJORD, NJORD is not responsible for the accuracy of the analyses, explanations or other information provided by such professionals.
- 9.4. NJORD's liability is excluded in case the advice or opinion given by NJORD to the Client is not based on law, case law or other verifiable source, but on intuition, personal opinion, cognitive opinion, etc. and the Client is fully aware of this.

10. Dispute resolution



- 10.1. Latvian law regulates this Contract.
- 10.2. Any dispute arising out of the Contract and/or the performance of the Assignment shall be settled by negotiations in good faith. If the negotiations fail, the dispute will be settled in Riga City court (Rīgas pilsētas tiesa).
- 10.3. If the Client has any complaints regarding the services of NJORD, they have the right to file a complaint by e-mail sent to: riga@njordlaw.lv . The complaint must clearly state the description of the breach and the circumstances of the breach. The complaint must be accompanied by evidence of the breach of the Client's rights.
- 10.4. A claim for damages may be brought against NJORD to the court within 3 years from the moment of breach.

11. Amendments

- 11.1. NJORD may unilaterally amend these Terms once a year.

12. Hourly fees for the year 2025 (VAT excl.)

Partner	250 EUR.
Senior Associate	220 EUR.
Associate	190 EUR.
Support	100 EUR.