

# INVENTIO

## INVENTIO ATTORNEYS LTD GENERAL TERMS OF BUSINESS 19.8.2015

### 1. GENERAL

Inventio Attorneys Ltd ("Inventio") offers legal services to our clients subject to these General Terms of Business. These terms are applicable to all our assignments, unless we and the client have agreed differently in writing on a case by case basis.

Our services are primarily aimed at corporate and business entities and tend to deal with legal issues in trade and industry. Accordingly, these terms have not been prepared with consumer clients particularly in mind.

In case we exceptionally agree on an assignment from a private person unrelated to his or her business or commerce, these terms are applicable insofar as mandatory provisions of consumer law or professional regulations do not dictate otherwise.

### 2. WE ADHERE TO THE CODE OF CONDUCT OF FINNISH BAR ASSOCIATION

We adhere to the Code of Conduct of the Finnish Bar Association in all our activities.

All our personnel must adhere to the laws and professional ethical standards and regulations applicable to the legal profession, including the Code of Conduct issued by the Finnish Bar Association. The Code of Conduct is available at the web pages of the Finnish Bar Association, at [www.asianajajaliitto.fi/en](http://www.asianajajaliitto.fi/en).

As part of the code of conduct, we check potential conflicts of interest before accepting each individual assignment. As a result of this, we may be obliged to decline an assignment or client relationship, without necessarily being at liberty to reveal the reason for this.

### 3. WHAT WE EXPECT FROM OUR CLIENTS

Professional legal services mandate a deep trust between the attorney and the client. The client must be able

to trust us, and we must be able to trust the client unconditionally. In return, we undertake to promote the client's interests loyally and to the best of our abilities, free of any conflicting interests.

At the outset, we do not accept assignments where we feel that our client would be obviously and clearly wrong. Instead, we tell the client our reasoned opinion and instruct the client to either settle the matter, or should the client so desire, turn to another service provider.

We expect that our client will, for its part, contribute to seamless cooperation between us, among other things, by

- providing us with adequate background information and necessary documents before commencement of the assignment,
- answering without delay to our requests for additional information and instructions,
- giving us comprehensive, exact, and correct information regarding the matter, both upon commencement of the assignment and while we pursue the assignment, and
- by informing us forthwith on changes in circumstances relevant to the matter.

The client should present eventual notices of complaint regarding our services without delay, and in any event within six (6) months from the action or procedure subject of the notice.

### 4. ELECTRONIC COMMUNICATIONS

Exchange of information and documents by electronic means, most often by regular (i.e. unencrypted) email, in tandem with the prevailing general practice of the business community at large, has become the primary way by which we also communicate with our clients in our assignments. Indeed, this is usually expedient for many reasons.

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Although email communications in our country (Finland) per se enjoy constitutional protection of "letter privacy", it inevitably entails various data security risks, which cannot be ruled out in practice, even when using high quality technical solutions. We expect that our clients inherently understand and accept this fact.

The client must inform us in advance if the client does not accept communications by electronic means. However, we may then need to consider whether we have the capacity to pursue the assignment.

***Inventio excludes all liability for damages related to electronic communications, save where caused by a willful or grossly negligent breach of our professional obligations based on the assignment.***

## 5. FEES

We are likely not the cheapest law firm in town, but nor are we the most expensive. Usually in all things in life, one would desire to get something done a) well, b) cheap, and c) quick. However, only two of these can be chosen at the same time. We strive to be one of the most cost-effective operators in our market.

Our fees charged in an assignment are based on expenditure of time. The smallest billable unit is 15 minutes. The level of hourly fee applicable in an assignment may be influenced by the nature and urgency of the matter, an exceptional interest at stake, or special expertise possibly required. Ultimately, of essence is that the billable hours have been used effectively.

Should we provide an estimate of the overall cost of an assignment, such estimate by nature is indicative only, unless we have expressly agreed otherwise.

We charge separately for necessary costs and expenses accrued in the assignment, such as, travel, eventual expert opinions, public charges payable to court or other authorities, and copying costs in excess of the ordinary.

Value added tax (as applicable) will be added to all fees and charges upon invoicing.

## 6. INVOICING

In all assignments, including litigation matters, we invoice the client monthly afterwards, unless we have expressly agreed otherwise. This and due payment of our invoices are paramount to us.

We reserve the right to require at any time the payment of a reasonable retainer to cover our fees and costs.

Our invoices are to be paid in full by the due date indicated in the invoice, which is 14 days from the date of invoice, unless we have expressly agreed otherwise. If payment is delayed from the due date, a late payment interest will also be charged from the due date according to the (Finnish) Interest Act.

***In addition to what is stipulated in the code of conduct of the Finnish Bar Association, we reserve the right, in our discretion, to discontinue or refuse further work for the client if the client has not paid our invoice despite our notice thereof.***

We invoice our client directly, and we expect the client to pay us in accordance with the above stated, even in case the client should have an insurance covering legal costs, unless we have expressly agreed otherwise. Even if the insurance company should decide to lower the amount compensated to the client by the insurance company, or a court of law would lower the amount the adverse party is ordered to compensate of the client's legal costs, this does not affect our right to invoice the client for all fees and costs as agreed.

We realize that, as regards the above, our approach may seem harsh and adamant, and it may differ from the practices followed by many other law firms. Therefore, we recommend the client turn to another law firm if the client does not wish to adhere to the above.

## 7. LIMIT OF OUR LIABILITY

***The financial liability of Inventio related to assignments is limited in all events to damages caused by professional fault and, as to amount, to the aggregate maximum sum of five hundred thousand Euro (500,000 €).***

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***We exclude any liability for indirect or consequential damages as well as for claims of third parties.***

Inventio carries professional liability insurance at *Pohjola Insurance Ltd.*

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*Inventio Attorneys Ltd*

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*[www.inventio.fi](http://www.inventio.fi)*