Ellex Valiunas
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STANDARD TERMS OF ELLEX VALIUNAS LEGAL SERVICES

1. Definitions

Agreement – the engagement letter (special terms), signed between the Client and the Firm, and these standard terms of Ellex Valiunas legal services.

Client – legal entity or individual contracting legal services from the Firm and a party to the Agreement;

Firm – Ellex Valiunas ir partneriai, a law firm established and acting under Lithuanian Bar Law.

2. Services

2.1. The Firm has agreed to advise and represent the Client as legal counsel in connection with the Client's business affairs and to perform legal services at the Client's request from time to time. The engagement letter and further communication with a Client will normally provide more detailed information regarding the particular Client's case or project and the scope of services provided (hereinafter the **Assignment**). The Firm's role is to provide legal advice only and not (unless the Firm and the Client agree otherwise in writing) to provide advice on the commercial or financial wisdom of any matter, or advice on valuation, accounting and tax matters.

3. Client's Instructions

3.1. The Client will promptly provide the Firm with complete and accurate information in a timely manner as necessary for the provision of legal services. The Client will provide documents and guidance necessary for the performance of the Assignment, and will co-operate with the Firm as necessary. The Firm in any event shall rely on the completeness and accuracy of the information and documents received from the Client.

3.2. The Firm will assume that any of the Client's directors or employees who give an Assignment to the Firm are authorised to do so and that the Firm may act on an Assignment (including given orally).

3.3. Upon completion of the Assignment the Firm has no obligation to supplement, change or amend any information, opinion or legal document of any type or form provided to the Client earlier in the course of performance of the Assignment, due to new knowledge or any other reason, without new instruction by the Client. This principle shall also apply in situations where applicable legislation or jurisprudence of courts changes, new circumstances emerge or new knowledge is otherwise conferred upon the Firm.

4. Fees

4.1. The Client shall pay to the Firm a fee for the provided services. VAT shall be added to fees charged by the Firm where required by applicable law. Unless otherwise agreed, the fee is calculated according to the time spent by the Firm's legal staff on the matter of the Client. The Firm's hourly rates shall be indicated in the engagement letter, Firm's proposal, e-mail or other documents, exchanged with the Client. The Firm reviews hourly rates annually. The Firm may change its rates by giving e-mail notification to the Client one month in advance, whereupon the Client may decline services at those new rates.

4.2. If legal staff of the Firm is requested to work away from the office, then the actual working time as well as travel time will be billed at the applicable hourly rates.

4.3. The Client will also compensate various expenses incurred by the Firm while providing legal services as indicated in the engagement letter. Other expenses, such as stamp duty fees, notary's fees, translation costs, information collection costs, travel expenses, post, and similar costs will be charged separately, and the Client shall compensate any taxes related to such expenses.

5. Invoicing

5.1. The Client shall settle with the Firm against the submitted invoice and statement of services usually on a monthly basis.

5.2. The Client shall pay the Firm's invoice within 15 days of the invoice issue date. Default interest of 0.05 % is charged on the outstanding amount for every day of delay. All payments made by the Client under this Agreement are payable free of taxes, duties or deductions of any kind (e.g., withholding tax, fees for bank services or other). Criticisms or claims as to the scope and quality of the services rendered by the Firm or the invoice amount shall be delivered by the Client to the Firm by e-mail no later than within 15 days of the invoice issue date. After this period, it is considered that the services were rendered properly. If the Client does not pay the invoice timely, the Firm may initiate debt recovery procedures or assign claim for the debt to a third party.

6. Confidentiality

6.1. The Firm shall guarantee complete confidentiality of the information provided by the Client in order for the Firm to perform the Client's Assignments and non-disclosure thereof to any third parties, except in cases where such disclosure is required by law or the courts or where such information is used for performance of the Client's Assignments. The Firm shall remain bound by this confidentiality obligation with respect to the confidential information after termination of this Agreement.

6.2. The Firm and its associated offices in other jurisdictions are long-standing providers of legal services for a multitude of clients in various industries and the Client understands that the Firm or its associated offices in other jurisdictions may have rendered, are rendering or will render in the future services to other clients whose interests may potentially be in conflict with the Client's interests. The Firm's obligations to avoid any direct conflict of interests shall apply only in respect of each particular Assignment or project of the Client in one particular jurisdiction as set out by local Bar Association rules during the validity term of this Agreement and shall not apply after its expiration.

7. Prevention of Money Laundering and Terrorism Financing

7.1. The Client hereby acknowledges that it is aware of the fact that all attorneys and lawyers as professional advisers are obliged to abide by the applicable rules on prevention of money laundering and terrorism financing, that the Firm is obliged to inform the respective authorities of certain transactions performed in cash or that could involve money laundering, and that if it becomes necessary to make a money laundering disclosure while the Firm is acting for the Client, the Firm may not be able to inform the Client that a disclosure has been made or of the reasons for it. In order to comply with the law, the Firm must obtain from the Client evidence of the Client's identity as soon as practicable. Thus, the Client must provide the Firm upon its request with documents on the basis of which the Firm would be able to verify the Client's or the Client's representative's identity and address as well as other information, as required by law. The Client also acknowledges that the Firm may forward relevant information to credit institutions should credit institutions request such information to carry out anti money laundering and terrorism financing checks.

8. Data Protection

8.1. The Firm, acting as a data controller will process the generic knowledge, information and documentation as well as personal data for the purposes of (i) providing legal advice and services; (ii) client relations management and marketing; (iv) complying with legal obligations; (v) improving the services of the Firm. The processed information and data may be related to Client or its representatives, companies, affiliates, divisions, employees, officers or partners. For more information on data protection and your rights please refer to our Privacy Policy at https://www.ellex.lt/en/legal-notices/846.

8.2. For the purposes of communication and marketing, the Firm may identify the Client as a client of the Firm, disclose the general nature of provided assistance and send client satisfaction surveys and other useful information, unless the Client objects to such identification and marketing messages in the Agreement or expresses its objection by contacting us at privacy@ellex.lt. Such communication and marketing shall be conducted in accordance with the applicable rules of the Bar.

9. Miscellaneous

9.1. The Firm may withdraw as the Client's attorneys and end this Agreement at any time in the event of non-cooperation, suspicion of money laundering or non-payment, or for other justifiable reasons. The Client may also end this Agreement at any time. If legal services have not been provided for 6 consecutive months, the Agreement is to be considered to have automatically expired (if, however, the Client asks the Firm to provide services after that period, and the Firm explicitly accepts that work, the Agreement shall automatically be renewed under the standard terms and hourly rates applicable at the time of renewal). Upon termination or expiration of the Agreement, all services rendered and expenses incurred by the Firm on the Client's account up to the date of termination or expiration shall be promptly paid by the Client.

9.2. The liability of the Firm, including its attorneys, patent attorneys, lawyers, employees and advisors is limited to double amount of fees paid by the Client for legal services provided in any particular case or Assignment, and under no circumstances in general (all Assignments for the Client) shall the liability exceed EUR 5 000 000 (five million). Fault of the Firm is a necessary pre-condition of liability. In any event, the Firm shall be liable only for the Client's direct financial damage actually caused to the Client upon performance of the Assignment. The Firm shall not be liable against third parties for actions on behalf of the Client, and shall not be responsible for indirect damages, profits not received, economic losses or other losses. The Firm is not responsible for third parties engaged in the provision of services. The limitation of liability referred in this section shall not apply in cases and to the extent where limitation of liability is not allowed pursuant to the governing law.

9.3. The Agreement is governed by the laws of the Republic of Lithuania.

9.4. These standard terms shall also govern relations between the Firm and the Client who has not signed engagement letter, but is using legal services of the Firm and has approved the Assignment in the form of exchange of the letters or e-mails, or the proposal for legal services delivered by the Firm in writing or by e-mail and then agreed by the Client in writing or by e-mail, or by simply giving the work to the Firm without observations in respect to the contract, engagement letter or proposal for legal services delivered by the Firm.