

# KVALE

## GENERAL TERMS OF ENGAGEMENT KVALE ADVOKATFIRMA DA

(Last updated 20 February 2025)

### 1 INTRODUCTION

These terms and conditions apply to all work performed by Kvale Advokatfirma DA (Kvale) unless otherwise stated in a separate agreement.

### 2 EXECUTION OF THE ASSIGNMENT

Kvale is a joint liability company. The assignment agreement is entered into with Kvale and not the individual lawyer in Kvale. All of the firm's employees are covered by the terms and conditions, including former employees.

Upon the commencement of the assignment, we will inform you of the lawyer in charge, the subject matter of the assignment and the scope of our services. The assignment may be altered and expanded as a result of circumstances occurring after we have accepted the assignment.

Our advice will be based on instructions and information that we receive from the client. The client may not rely on our advice in other or similar situations other than that to which the assignment specifically relates.

Our assistance only covers issues that are regulated by Norwegian law. If we provide information on issues that are subject to the laws of other countries, this is not intended as legal advice. We may assist you in obtaining legal advice from lawyers from other jurisdictions.

Tax and VAT related matters and consequences are not covered by our advice unless this is expressly stated in the assignment agreement.

Information that we provide in general presentations on our website or in newsletters is not considered legal advice.

### 3 LIMITATION OF LIABILITY

Our liability for is limited to direct loss and is limited up to 50 times the size of the fee, up to a total of NOK 50 million. Our liability is reduced by the amounts to which the client is entitled under the client's own insurance policies.

Under no circumstances shall we be liable for indirect or consequential losses, including operating losses, loss of profits, loss of goodwill etc.

We are not liable to any third party who obtains access to our advice or documents provided by the client.

If the assignment involves matters relating to taxes or VAT, we are not liable for any tax payable by the client.

### 4 PRICES, INVOICING AND PAYMENT

Our fees are based on the time spent, the scope of the assignment, its complexity, the need for specialist expertise, the results achieved and the values covered by the assignment.

When requested, we will, where possible, provide an estimate of the expected total cost and budget. Such estimates and budgets are non-binding and for guidance only, and do not restrict our right to calculate fees for the work we perform.

Unless otherwise agreed, we invoice in arrears every month. In the case of smaller amounts, invoicing may take place less frequently, and in larger assignments and/or in special situations, invoicing may take place

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more frequently. If no special hourly rates are stipulated in the assignment agreement or framework agreement, Kvale's standard hourly rates will apply.

The hourly rates are subject to adjustment, and the adjustments will apply from the date they are implemented. Normally, hourly rates will be adjusted annually, with effect from 1 January. Changes in hourly rates will also apply to ongoing assignments.

All invoices are issued with a due date of ten days. We use EHF format for all clients who have access to this. If other electronic invoicing systems are required to be used, we reserve the right to invoice the client for additional costs incurred in this connection for licenses, training and other additional work.

In the event of any questions or objections relating to the invoice, the undisputed amount shall in any event be paid by the due date.

We reserve the right to demand advance payment or instalment as security for fees or expenses that will be incurred. If we request advance payment, this will serve as security until the assignment is finally invoiced, and the client must therefore pay the current invoices we issue.

If the client defaults on payments, we have the right to suspend further work, charge interest on arrears, charge debt collection and recovery costs and/or withhold received case documents, files, etc. Necessary actions to prevent the client from suffering legal losses due to missed deadlines will be taken if the client has not been notified that we have renounced further work on the case.

## **5 EXPENSES**

All expenses and costs incurred in connection with the assignment will be invoiced. Larger amounts will normally be clarified with the client before they are incurred, unless the costs are mentioned in the engagement letter or are necessary to safeguard the client's interests and the client's consent cannot be obtained in advance.

Expenses related to the assignment will normally be invoiced together with the fee plus VAT. Such expenses may include court fees, other fees, travel and accommodation expenses, food, major copying and mailing costs, use of special IT systems, etc. In the event of larger expenses, we will ask the client to pay directly or re-invoice as soon as the expense has been incurred.

## **6 CONFLICT OF INTEREST**

In accordance with the Code of Ethics for Lawyers and our own guidelines, we conduct controls whether there are any conflicts of interest that prevent us from accepting an assignment. The control is based on information we receive from the client. We are therefore dependent on our clients providing us with information about counterparties and other relevant matters. If new information emerges after we have commenced an assignment, we will carry out a new check (e.g. if a new counterparty enters the case).

We are not prevented from accepting assignments against an existing or former client as long as this is in accordance with the Code of Ethics for Lawyers.

Clients who wish us to identify the client with other companies in the same group when checking for conflicts of interest must make us aware of the name and organisation number of such group companies.

We reserve the right to withdraw from an assignment if a conflict of interest is identified. In such cases, we are entitled to remuneration for the work carried out until we cancel the assignment.

## **7 IDENTITY CONTROL AND ANTI-MONEY LAUNDERING RULES**

We are obliged to identify all our clients in accordance with the Norwegian AML Act (Anti-Money Laundering Act no. 11 of 6 March 2009). We will therefore obtain a company registration certificate or other identification documents before the assignment can be commenced. Normally, we will request our clients to disclose all information (including beneficial owners) in our digital KYC solution and sign using Bank ID. The information will be stored and deleted in accordance with the provisions of the AML Act.

When we receive assignments for clients who are referred by advisers who are themselves subject to reporting requirements under the AML Act or equivalent rules in other countries, we may accept that the identity control is conducted by such advisers. This requires that a written agreement is entered into that

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stipulates that such advisor will carry out the identity control of the client on behalf of Kvale cf. sections 22 and 23 of the AML Act.

We are obligated to notify the authorities of possible money laundering or terrorist financing in accordance with the AML Act. We are prevented from informing the appurtenant parties of whether there are grounds for suspicion and whether information has been provided to the police.

If we are unable to carry out satisfactory identity controls or suspect money laundering or terrorist financing, we will refrain from accepting the assignment.

## **8 RESPONSIBILITY FOR THE OUTCOME OF THE CASE – LEGAL COSTS/ COURT FEES IMPOSED**

Our assessments of the possible outcomes of the case do not imply that we are legally responsible for the outcome being achieved.

If a case is lost in whole or in part, the client may be required to cover the costs of the case for the opposing party and to cover the court's fees. This is the client's own responsibility.

If a court decision results in the client being awarded legal costs, but the amount is set lower than the fee Kvale has demanded, the client will be liable to Kvale for the excess.

## **9 DUTY OF CONFIDENTIALITY**

Lawyers have a duty of confidentiality regarding the information they receive in the case, with the exceptions specified by law (for example, the AML Act). All employees in Kvale have signed a written declaration of confidentiality. Unless we have received specific instructions from the client to limit access, Kvale's employees will have access to the information we receive.

When an assignment we have carried out has become public knowledge, we may provide information about our involvement on our website and in other marketing. We will only disclose information that is publicly known. However, clients may request that we do not use such information in our marketing. We will normally ask for prior consent to use information that is not publicly known.

When we cooperate with other advisors in the assignment, we are entitled to hand over material and other information that is relevant for the advisor to fulfil their assignment in cooperation with us. The same applies to material and other information that we have received in connection with our identity control.

## **10 INFORMATION AND COMMUNICATIONS SECURITY**

We have established appropriate technical and organisational security measures to ensure the confidentiality, accessibility and integrity of all information we process. This includes logging and tracing, back-up, encryption of communication and access control.

Electronic communication (email, messaging services, etc.) is secured using encryption when sending email (TLS standard). Provided that the recipient's or sender's email systems use the TLS standard, emails to and from Kvale will normally have end-to-end encryption. Since security is dependent on the email systems of those we communicate with, we cannot guarantee end-to-end encryption.

We use standardised spam and virus filters and security measures that in some cases reject or filter out legitimate emails. Important emails should therefore be followed up with other messages or phone calls if there is reason to believe that we are not receiving the messages, e.g. if the email address used has not previously been used in communication with us.

## **11 PERSONAL DATA**

Execution of the assignment may necessitate the processing of personal data, including specific categories of data. Other parties, such as counterparties, courts and public bodies, will only be granted access to the personal data to the extent that this is necessary for the assignment. The clients are responsible for ensuring that the personal data is transferred to us in accordance with the applicable privacy rules. We may also collect data directly from others.

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Unless otherwise agreed, the law firm's lawyers are permitted to share the information with other employees of the firm insofar as this is necessary. The law firm's other employees are subject to the same duty of confidentiality and secrecy as the lawyers.

The managing director of Kvale is data controller for personal data that we receive and process in connection with our assignments. The personal data is processed as part of our assignment and in order to fulfil the assignment agreement with our clients.

Our processing and protection of personal data take place in accordance with applicable regulations and the recommendations of the Norwegian Bar Association. You can read more about correction, deletion, purpose, storage period, etc. in our [Privacy Policy](#).

In some circumstances, we receive personal data directly from the client in connection with assignments that are not considered legal assignments. In these circumstances, the client is deemed to be the data controller and we act as data processor. In these situations, the letter of engagement and the instructions we receive together with our standard data processing terms will constitute the data processing agreement and apply to our processing of personal data.

If the personal data is made available to us in some other manner (for example, in digital solutions, virtual data rooms, etc.), we will comply with the terms and instructions that we are made aware of.

There will be some circumstances where we and our clients will be deemed to be joint data controllers (GDPR Article 26 ) and consequently be responsible for processing personal data in accordance with applicable personal data laws. In these instances, the client will be the point of contact for inquiries concerning the rights of individuals.

## **12 ENGAGEMENT OF OTHER ADVISORS**

In connection with an assignment, it may be necessary or advisable to engage advisors outside Kvale, such as assistance with audits, expert assessments, financial assessments, valuations or legal assistance in other jurisdictions. We will clarify with our clients which advisors are best suited and who should be engaged.

We do not accept liability for the costs of using external advisers. The client shall be responsible to such external advisers and be liable for the advisers' fees, even if we receive an invoice and pay the advisers' fees as an expense for our clients. All external advisers are responsible to the client and Kvale does not accept any liability for external advisers or advice given by external advisers.

## **13 CLIENT FUNDS**

Our client account may only be utilised by special agreement. Where we have accepted to receive funds on behalf of clients, these will be administered in accordance with applicable legislation and rules. Unless otherwise specifically agreed, the funds are placed in an interest-bearing client account with a bank. Kvale has no credit risk for funds deposited in client accounts.

## **14 LEGAL PROTECTION INSURANCE**

Certain cases may be covered by legal protection insurance, and clients must check whether their insurance policies provide cover and what amount may be claimed in addition to the client's deductible. Clients must themselves notify their insurance company and inform us of any information or matters of importance to the insurance coverage.

Our fees and expenses will not be limited to the amount covered by the insurance company and the client is responsible for paying our fees.

## **15 RIGHT TO LODGE COMPLAINTS**

By appealing to the relevant disciplinary bodies, it is possible to assess whether the assignment has been carried out in accordance with good legal practice and whether the fee is correct in relation to the assignment. In principle, the quality of the work cannot be assessed by the disciplinary bodies. As a general rule, the deadline for lodging a complaint is six months from the time the complainant became or should have become aware of the circumstances on which the complaint is based. Complaints are dealt

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with by the disciplinary board ("Advokatnemnda"). Advokatnemnda's decisions cannot be appealed. The Norwegian Lawyers Act (Advokatloven), and the associated regulations, regulate the competence and duties of Advokatnemnda.

The Code of Ethics for Lawyers and further information about the complaints procedure can be found on the Norwegian Bar Association's website [www.advokatforeningen.no](http://www.advokatforeningen.no).

## **16 RIGHTS**

We retain copyright and other rights to all material (documents, files and other material) prepared by us in connection with the assignment.

The client is entitled to use the material supplied by us for the agreed or intended use without further consideration. Material prepared by us shall not be made publicly available unless this has been specifically agreed or is apparent from the nature of the assignment.

The right of use is conditional upon payment by the client and will no longer apply in the event of payment default.

## **17 ARCHIVING**

Material that we receive or prepare in connection with an assignment will be stored in accordance with section 36 of the Norwegian Lawyers Act. Case documents are usually stored electronically and will be deleted/shredded without prior notice to the client.

## **18 CHOICE OF LAW, JURISDICTION AND DISPUTE RESOLUTION**

Clarifications and/or disagreements regarding the performance of the assignment shall be discussed between the client and the partner in charge, and with Managing Partner.

Kvale's advice and these terms of engagement are governed by Norwegian law, with Oslo District Court as the competent court. However, Kvale is permitted to lodge legal proceedings in the client's ordinary court of domicile.

## **19 AMENDMENT OF THE TERMS AND CONDITIONS**

Our terms and conditions may be updated and amended at any time, and changes will have immediate effect. The most recent version of our terms and conditions are available at [www.kvale.no](http://www.kvale.no).