

# Terms of Business

## 1. Callol, Coca & Asociados SLP

Callol, Coca & Asociados SLP is a professional limited liability company registered in Spain with tax identification number B-87216248. It is regulated by the Madrid Law Society (Colegio de Abogados de Madrid).

CallolCoca is the business name for a legal practice carried on by Callol, Coca & Asociados SLP. Accordingly, all references in these Terms of Business, and in any other documents or correspondence you receive from us, to "CallolCoca", "the firm", "we", "us" or "our" should be read as referring to Callol, Coca & Asociados SLP. Nothing in any such documents or correspondence should be taken to indicate that CallolCoca or any of its affiliated firms or businesses are unlimited liability undertakings or general partnerships.

Callol, Coca & Asociados SLP maintains professional indemnity insurance in accordance with the rules of the Madrid Law Society (Colegio de Abogados de Madrid). Details of the insurers and the territorial coverage of the policy are available for inspection at our offices.

## 2. Our Terms and Conditions of Business

CallolCoca aims to provide a high quality service in every respect and we will make sure that the matters we handle for you proceed as smoothly and as well as possible.

Our Terms of Business govern the services to be provided to you by the firm and/or its Partners, employees and collaborators ("CallolCoca Personnel"), except to the extent that we inform you in writing that different terms apply.

Our Terms of Business are subject to review from time to time and you will be informed in writing of any material changes.

If any provision in any Engagement Letter you receive from us for a specific matter conflicts with our Terms of Business, the provision in the Engagement Letter will apply. The Engagement Letter, our Terms of Business, and any additional express terms constitute the entire agreement and understanding between us.

Our agreement will apply to any future instructions you give to the firm and your new or continuing instructions will amount to your acceptance of these terms.

If we merge with another firm or transfer our business to another entity ("successor"), our agreement with you will not end by reason of the merger or transfer. To ensure continuity of service, you agree that immediately on such merger or transfer the successor will be automatically retained by you in relation to all matters upon which we were retained and all accrued rights and liabilities of the firm and its members, CallolCoca Personnel will automatically transfer to the successor in substitution for the firm. If the successor is a company or an LLP, your agreement will be with that company or LLP and any member, Partner, employee or consultant will at all times act as agent of that company or LLP and will have no personal liability to you.

Nothing in our agreement will entitle any third party to rely on or enforce any term of this agreement.

## 3. Our relationship with you

### 3.1 Our client

References in this document to "you" mean our instructing client(s) in any particular matter. Our duties are owed only to our client on any matter on which you instruct us. These terms also apply to any of your holding, subsidiary or associated companies for whom we may act, whether we receive those instructions directly or via you.

We do not accept obligations to any other person or company, unless we expressly agree to do so in writing. In those circumstances, these terms will also apply to our work for that person or company.

### 3.2 Your instructions

Our services in relation to each matter and our advice will be given solely in relation to that particular matter and is not to be relied on in any other matter.

Unless expressly agreed between us, your retainer will relate only to the specific matters on which we are instructed: it will not be a general retainer.

Our advice is given to you on the basis of the law as at the date of the advice. We do not undertake to update that advice to take into account changes in the law after that date.

## 4. Our charges and expenses

## **4.1 Charges**

Unless otherwise agreed, hourly charge-out rates are the basis for the calculation of the firm's fees. The time spent by our attorneys is recorded at a rate per hour.

Our rates may be varied from time to time and, subject to notification, are subject to uplift for necessary weekend and late night working. Details of applicable rates will be notified to you on request. Our rates are normally reviewed annually.

## **4.2 Contentious work**

If we are dealing with actual or potential litigation on your behalf, special considerations apply and you will be sent additional information regarding them.

## **4.3 Disbursements and expenses**

Disbursements and expenses incurred by the firm on your behalf will be invoiced to you as they are incurred with VAT added where applicable.

Disbursements may include Court fees, experts' fees, law costs, Attorneys, foreign Attorneys and consultants fees, Patent and Trade Mark office fees, charges made by search agencies, Company House, Property and other public registries, specialist providers and investigators, trade mark watching services, design agencies and translators.

Other expenses we incur on your behalf, including telegraphic transfer or other bank fees, travel, photocopying, postage, couriers.

## **4.4 Cost estimates and fee levels**

Upon request during a transaction, and wherever possible in relation to a litigation case, we will provide you with an estimate of the likely fees and disbursements. Our estimates can only be a guide and unless expressly stated are not a cap; unforeseen problems are often encountered and a transaction or case may change with the result that the estimate will vary. Any departure from the estimate will be discussed with you as soon as possible.

If you are not satisfied with amounts charged to you in a bill you should contact your client relationship Partner immediately.

## **5. Payment arrangements and use of our client account**

### **5.1 Interim billing**

We may send you interim bills, normally on a monthly basis covering all or part of the work done for the period of the bill. The firm will be pleased to discuss special invoicing arrangements as circumstances require.

### **5.2 Payment of bills**

Payment of bills is due within 15 days from their date or on completion of the transaction to which the fees relate (if earlier), unless otherwise agreed with you. We may charge interest on bills which become overdue.

As long as we have provided you with the relevant invoice, we reserve the right to take any payment due to us from any money held on your behalf in our client account.

Our fees and disbursements will be payable by you regardless of the outcome of the matter on which we have been instructed.

We do not accept cash in payment of our bills. Please settle our bills by bank transfer.

Should a third party agree to pay our fees but fail to do so, you will nevertheless be responsible for discharging them. If you request the firm to act for any company or partnership in which you have or obtain a significant interest and that entity fails to pay our bills in full by the due date, you agree to be responsible for the unpaid amount in accordance with these terms.

### **5.3 Funding your legal costs**

During the course of your matter, we may be asked to provide an Attorney's undertaking to a third party that certain costs, fees and disbursements will be met by you. We will not give such an undertaking without first being given security by you that the cost to the firm of giving and complying with it will be met fully and promptly.

You may be able to raise funding from a third party to meet your legal fees. If you believe that your legal costs may be recoverable from a third party, for example because you have appropriate insurance, please check

the position and discuss this with us at the start of your matter.

## **6. Our communications with you**

Where appropriate, it is our practice to use email to send documents and correspondence to clients. Although this is an extremely effective means of communication, we are unable to guarantee the security and confidentiality of material sent over the internet and accept no responsibility for any error, loss or claim which arises as a result of any failure of security or confidentiality. Please tell us if you do not want us to communicate with you via the internet.

We cannot guarantee that transmissions will be free from infection and we recommend that you use your own anti-virus software. We operate a firewall and automatic spam filter. These may block a small number of genuine emails so that they do not reach their intended recipient at the firm. In such circumstances we will not be liable for any loss, damage, costs, interest and expense you may incur directly or indirectly as a result.

You agree that to ensure regulatory compliance and for the protection of our clients and business, we may monitor and read emails and attachments sent to and from our servers.

## **7. Documents and information: storage and ownership**

### **7.1 Document storage and retrieval**

Deeds and other documents which we are holding on your behalf are kept in secure storage, either within our offices or offsite with a specialist storage company.

After completing your matter we are entitled to keep certain documents. While there is money owing to us at any time, on any matter, we are entitled to keep all of your papers and documents. This is known as exercising a lien over them.

We will keep the file (except where you ask us, in writing, to return papers to you) for some time after the date of our final bill for the matter, but may destroy the file after this. We will not destroy documents which you ask us, in writing, to deposit in safe custody, but reserve the right to charge for their storage.

If we retrieve papers from storage in relation to continuing or new

instructions to act for you, we will not normally charge for such retrieval. However, if you ask us to retrieve stored papers/files and/or transfer papers/files to a third party for a matter on which we are not to be instructed, we will usually make and keep a complete copy of all such papers/file and may charge for such retrieval and copying. We may also charge for reading, correspondence or other work necessary to comply with your instructions in relation to your papers.

### **7.2 Transferring your files upon request**

If we receive a request from you to transfer your files to another law firm we will review the files to ascertain which documents belong to CallolCoca, and which belong to you and any third parties. We may charge you for this and for any costs associated with delivering the files.

### **7.3 Disclosing your information to third parties**

For the purposes of best practice and compliance with relevant financial and other regulatory requirements, you agree that we may disclose to appropriate third parties, including our insurers, your information (including files, papers, documents and data), relating to any matter or transaction where we are acting, or have in the past acted for you. We will take reasonable steps to ensure that confidentiality is maintained. We have various arrangements with third parties to provide specific services to support the legal services we provide to you and you also agree that we may disclose such information and documents to them.

In connection with any application to the Court for an order that the firm pay any costs incurred by you or another party to any litigation we are conducting on your behalf, or in the event that we face a claim by a third party arising from or in connection with a matter on which we have been acting on your behalf, you agree that we may in evidence or for the purpose of seeking legal or other advice, disclose your papers and documents and details of our instructions and advice.

### **7.4 Copyright**

The firm retains its entire copyright and all other rights in all documents provided by us to you. You are granted a non-exclusive licence to use such documents for the matter for which they are provided but not otherwise.

To enable us to give the best possible advice to you and all our clients, we maintain an internal know-how system. You agree that we may retain (electronically or otherwise) originals and copies of documents produced

or collated by or for us or you in connection with your instructions. We take reasonable steps to ensure that the system is secure, that such documents are anonymised where this is practicable in context and that our overriding duty of confidentiality to you is observed.

## **7.5 Data Protection**

In connection with the agreement, CallolCoca shall comply with all relevant provisions of the Spanish Data Protection Organic Law (Ley Orgánica de Protección de Datos) and any other applicable Spanish data protection and privacy legislation.

We will regard your acceptance of these Terms of Business as including your consent that when we undertake work for your business, we keep a record of contact details of individuals at your business or working on behalf of your business whom we may contact in order to carry out your instructions. We also keep other personal information (including events organised by the firm in which they have participated or expressed an interest in participating, areas of legal and commercial interest and personal preferences) provided by those individuals in order to update them from time to time with information (such as legal or commercial news) which may be of interest, and to invite them to events held by the firm. We may, with your consent, from time to time share such information with other ventures in which the firm has an interest.

Individuals at your business or working on behalf of your business may at any time contact your client relationship Partner should they wish to amend any of the information we hold and/or, in the case of e-communications such as updates, by using the opt-out facility provided on each communication, if they no longer wish to receive anything from us.

We should be grateful if you would draw these provisions to the attention of individuals at your business or working on behalf of your business with whom we may have contact.

## **8. Conflicts, disclosure and confidentiality**

You accept that the nature of our business inevitably means that we will be representing other clients who operate in your industry and may be in competition with you. We will not under any circumstances pass on to you confidential information which we may receive from another client which may be of commercial or other interest to you. We will of course observe similar confidentiality in relation to any confidential information

we receive from you.

We will also not disclose to you any information we learn in connection with sharing information with CallolCoca Personnel and others for the purpose of establishing whether we would have a conflict of interest in accepting instructions from another client or potential client. This means, for example, that we do not have to alert you to the fact that a third party is seeking advice on a particular matter which may be of interest to you.

We adhere to our professional conduct rules which prevent us from acting adversely to you in relation to matters on which you have instructed us. Professional conduct rules do not prevent us from acting adversely to you in relation to matters on which you do not instruct us. Where appropriate, we will discuss and agree this with you before acting in these circumstances.

We strive to avoid conflicts. We would be pleased to clear in advance our ability to represent you in relation to “pipeline” work, where this assists with your resource planning. Our acceptance of your instructions on any particular matter is subject to us completing satisfactory conflict checks and other client intake procedures and our appointment to your panel does not constitute a general retainer.

If a conflict or potential conflict issue arises we will try to discuss the issue with you as soon as we are able to do so and will act swiftly and appropriately in relation to any concerns you have.

Unless you otherwise indicate, we may disclose to third parties information already in the public domain regarding matters in the public domain where we have acted for you on a matter, and such information regarding the matter as is in the public domain.

## **9. Limitations on our liability to you and indemnity**

You acknowledge and agree that in entering into our agreement, you do not rely on and will have no remedy in respect of, any statement, representation, warranty, understanding, promise or assurance (whether negligently or innocently made) of any person (whether party to our retainer or not) other than as expressly set out in our agreement.

You indemnify the firm against all loss it may incur in connection with any court order made or sought against it or any CallolCoca Personnel personally, provided we have been acting in accordance with your instructions.

Our liability in aggregate to all persons to whom we may be liable on any

matter for any loss, including without limitation liability for negligence on our part, on any matter is limited to such amount as is finally determined on a fair and reasonable basis by a judicial or other process but shall not in any event exceed the amount of our fees paid on a particular matter, in respect of that particular matter on which we act for you.

In no event will CallolCoca and/or CallolCoca Personnel be liable for any loss to the extent that it arises from or its quantum is increased by reason of the dishonesty or negligence of any person other than a CallolCoca Partner.

In certain situations there may be a risk that we will be prejudiced as a result of your arrangements with other advisers who limit their liability to you. This could arise because we are one of several professionals advising you and you have agreed a limitation of liability with another of your advisers. If this occurs in circumstances where we would otherwise be jointly liable with that other adviser for a claim, you agree that our position will not be adversely affected by any limitation that you have agreed for that other adviser's potential liability and that our liability to you is limited accordingly.

In the interests of limiting the personal liability and exposure to litigation of those working for the firm, you agree that any claims, past, present or future, for loss pass, present or future, will be brought against the firm (or its successor in accordance with section 2 above) in its name only and not against any CallolCoca Partners or Personnel by name or against any other companies in any way related to CallolCoca or its partners. You agree that no CallolCoca Personnel will be personally liable to you for any loss and that no claim will be brought against them personally.

Nothing in our agreement will operate to limit or exclude liability for death or personal injury resulting from our negligence, nor liability for fraud or for willful disregard of our professional obligations to you as our client.

## **10. Instructing third parties on your behalf**

We will be pleased to liaise with third parties on your behalf as necessary. However, unless otherwise expressly agreed with you, any third party will be instructed on your behalf and will not act as our agents. We assume no responsibility or liability for the advice or services provided to you by any such third party.

If you ask us to liaise with any third parties on your behalf, we may communicate to them all material (whether or not privileged and/or

confidential to you) which we believe may be relevant to assist them in advising you.

## **11. Applicable law and jurisdiction**

Your relationship with the firm (and any claim, dispute or matter arising under or in connection with it) will be exclusively governed by and construed in accordance with the laws of Spain (*derecho común español*). You irrevocably agree that the courts of the city of Madrid will have exclusive jurisdiction over any claim, dispute or matter arising from or in connection with your relationship with the firm and/or the enforceability of these terms and conditions, save that the firm has the right, at its sole and absolute discretion, to:

- (a) commence and pursue proceedings in any alternative competent jurisdiction(s); and/or
- (b) refer the claim or dispute to arbitration in Madrid.

## **12. Termination**

You may terminate your instructions to us in writing at any time.

We will only stop acting for you on reasonable grounds, for example, serious or persistent late payment of or failure to pay our bills for whatever reason, comply with our request for a payment on account, give clear, proper or timely instructions on how we are to proceed, if it is clear that there is no longer sufficient trust and confidence between us, or where a conflict of interest arises or emerges in connection with a matter on which we are advising you. Where appropriate, we will give you reasonable notice that we will cease acting for you. Our retainer to act for you in any specific matter will in any event end when we have fulfilled your instructions in relation to that matter.

If you or we decide to terminate our relationship, you must still pay our charges and disbursements for the period until we cease acting for you and any other post retainer charges mentioned in this document (for example, for storage and retention, see section 7).

## **13. Our employees**

Our staff are very valuable to us. As a result, you agree that you and any of your holding, subsidiary or associated companies, partners, employees or agents ("associates") will whilst you are a client of the firm and for a

period of one year after you cease to be one, neither employ or engage the services of any CallolCoca Personnel with whom you or any of your associates have dealt during the previous year, nor attempt to do so.

## **14. Prevention of Money Laundering**

We are required to undertake Client Due Diligence on all new clients and to monitor the due diligence on an ongoing basis. This involves identifying the client and any ultimate ownership and control structure where appropriate, and verifying this information on the basis of documents, data or information obtained from reliable and independent sources. Such sources may include electronic identification services which use credit reference information to verify an individual's identity, but this is not a credit check and the individual's credit rating will not be affected.

We reserve the right to pass on to you the costs we reasonably incur as part of the Client Due Diligence process. All information and documentation obtained will be filed and recorded in accordance with applicable regulations and you agree that, if requested, we may disclose it to others acting on your behalf.

In certain circumstances, we may be required by law to disclose suspicions of money laundering to the relevant authorities. We are unlikely to be permitted to inform you that we have made or are contemplating making such disclosures and, pending consent to proceed from the authorities, we may be unable to take any further action on your behalf or may be required to cease acting for you.

We do not accept any liability for any loss flowing directly or indirectly from our compliance with our duties (or our duties as we understand them) in respect of the matters outlined in this section.