



STANDARD TERMS OF BUSINESS

All work carried out by CLAUDE & MARTZ, S.L.P. (also referred to as “we” or “us”) for you as our client is subject to these terms of business (the "Standard Terms of Business"), and, if applicable, its subsequent amendments that are in force from time to time.

1. CLAUDE & MARTZ, S.L.P. is a Spanish incorporated entity as a limited liability professional company with Spanish Identification Number (NIF): B-87427894 and is registered with the Commercial Registry of Madrid under volume 34165, page 170, section 8 and sheet M-614546. CLAUDE & MARTZ, S.L.P. is regulated by and duly registered with the Madrid Bar Association’s professional companies’ section.

Unless agreed otherwise with you in writing, these Standard Terms of Business apply to the services provided to you by CLAUDE & MARTZ, S.L.P.

2. Scope of our services. When you instruct us on a new matter, we will normally send you a Letter of Engagement confirming your instructions and setting out the services which we will provide. Unless expressly agreed otherwise, our services will not include advice concerning the tax implications of any course of action or transaction, or advice on tax related issues generally.

3. Authority to give instructions. You should tell us, at the outset of a matter, who is properly authorised to give us instructions in the matter at hand or the piece of advice which has been requested. This person may not be the same referred to as representative in the information provided by you at the beginning of our services relationship. Unless advised otherwise, we will assume that we are authorised to accept instructions from any person whom we reasonably believe to have your authority to give instructions to us (this will include, in the case of a body corporate, any of your directors, officers and employees) and that we may act on instructions given orally.

4. Information. You will provide all information, authorisations and assistance we need for the purposes of our work with you. We will assume that all information you provide to us at any time during our engagement is complete, accurate and within your ownership and control unless you inform us otherwise in writing and you will ensure that you are entitled under all applicable laws, in particular data protection law, to provide such information to us for the purposes of our work with you. We will not be treated as having notice, for the purpose of an engagement, of any information provided to any person or known by any person (including our employees or agents) not concerned with that specific engagement.

5. Fees and other charges. Our fees and charges will be calculated on the basis set out in our Letter of Engagement or as otherwise agreed with you. Our hourly rates are subject to periodic review, normally on an annual (or sometimes bi-annual) basis. If due to a review, our hourly rates are varied, we will notify you of the changes. The revised rates will take effect from the date of the notification or as otherwise agreed with you. Our hourly rates are also adjusted periodically to reflect the increase in seniority of the fee earners working on your matter. Moreover, when we incur expenses and disbursements on your behalf you agree to reimburse us. These may include, for example, witness expenses, arbitrator or mediator fees, court fees, agent’s fees, stamp duty, search and investigation fees, document preparation and photocopying expenses, external conference call charges, courier, and guaranteed delivery expenses, travel, meals at meetings, subsistence and accommodation



expenses. When incurring these charges we will aim for the lowest reasonably available cost. Additional costs that we incur on your behalf will be clearly identified in our invoices. Substantial or unusual expenses such as significant secretarial overtime or specialist IT services will be discussed and agreed with you in advance. Any value added tax, or equivalent applicable tax, chargeable upon amounts invoiced by us are payable in addition to our fees and charges. For these purposes, we will deliver an appropriate invoice to you. Even if you have arranged with a third party for the payment of our fees, you will remain responsible to us for payment of our fees and charges.

6. Billing and payment terms. It is our standard practice to bill all outstanding fees and disbursements/expenses on a monthly basis unless otherwise agreed with you. A breakdown of any invoice will be provided on request. Our invoices are due and payable within 30 days of delivery (the "Due Date"). If an invoice remains outstanding after 30 days from the date of delivery of the invoice, we reserve the right to (a) charge interest at 10.15% on delayed payments (as per the current late payment interest rate as published on June 25th, 2025, by the General Secretary of the Treasury and International Financing – Official Gazette June 28th, 2025); and/or (b) suspend work on all matters on which we are advising you and/or to terminate our relationship. Our invoices must be paid without any deduction or withholding on account of taxes or otherwise. If you are required by law to make a deduction or withholding, you must pay such additional amount as may be necessary to ensure that we receive payment of the full amount of our invoice.

7. Client money. Unless we agree otherwise with you, any money that we hold for you will be deposited in a client bank account with a clearing bank in accordance with the requirements of the applicable laws. If you have a preference as to which client account we use to deposit your monies, please let us know. If we do not hear from you, we shall assume you have no preference as to which of those accounts we use. We will not be responsible for any loss due to any mistake or failure by the relevant institution, or by reason of the insolvency of the relevant institution, and/or the loss by the relevant institution of any necessary licence, authorisation or permission required to carry on banking or deposit-taking activities under applicable law. "Insolvency" includes without limitation entering a voluntary arrangement for a composition of debts, the appointment of a liquidator, the making of a winding up order, the passing of a resolution for voluntary winding up, the appointment of an administrator or administrative receiver (or anything analogous to any such event under the laws of any applicable jurisdiction) and/or the inability or failure of the institution to pay its debts, including any balance on our client account(s), as they fall due and/ or otherwise become payable for any reason. Where a third party seeks to deposit money into our client bank account in connection with our work for you, we may need to satisfy anti money laundering requirements in respect of the third party before the money can be accepted by us. We shall have no liability for any loss that may be caused as a result of a failure to supply information or documentation that we need to satisfy those requirements. We shall ensure that any money we hold for you in our client bank account is returned promptly to you, or the third party for whom the money is held as soon as there is no longer any proper reason to hold those funds. We may apply any money that we hold for you towards the discharge of our outstanding accounts, provided the money is not held for a specific purpose.

8. Electronic communication. Unless otherwise directed by you, we may correspond by means of electronic mail. We each agree to accept the risks of using electronic mail, including but not limited to the risks of viruses interception and unauthorised access. We each agree to use commercially reasonable procedures to check for commonly known viruses in information sent and received



electronically, but we recognise that such procedures cannot be a guarantee that transmissions will be virus free.

9. Confidentiality and disclosure. We will keep confidential information received from you while acting in connection with any matter unless (a) we have your authority to disclose it; (b) we are required to disclose it by law; (c) the information is in or comes into the public domain without any breach of confidentiality on the part of CLAUDE & MARTZ, S.L.P.; or (d) we are required to disclose it by the regulatory or tax authorities, in which case, to the extent that we are permitted to do so, we will endeavour to give you as much advance notice as possible of any such required disclosures. We owe the same duty of confidentiality to all our clients. Therefore, we will not disclose to you any information given to us in confidence in relation to any other client matter even if it is material or related to yours, without that client's prior consent. You agree that subject always to applicable rules and with appropriate safeguards in place to ensure that access to the relevant confidential information within CLAUDE & MARTZ, S.L.P. is restricted, we may act for you even though we hold confidential information relating to another party which may be material to your matter. We may in the past have advised, or may now or in the future advise, other clients whose interests differ from yours. In advising such other clients we may come into possession of confidential information which would be material to your matter. In addition, confidential information we hold about you may be material to such other clients' matters. You agree that our duty of confidentiality to you will be satisfied by putting appropriate safeguards in place, in accordance with applicable rules, to ensure that access to your relevant confidential information within CLAUDE & MARTZ, S.L.P. is restricted. Where such measures are in place, you agree that you will not seek to prevent us from acting for other clients by reason of our holding your confidential information.

10. Conflicts. We have procedures designed to prevent us from acting for one client in a matter where there is or could be a conflict with the interests of another client for whom we are acting. If you are aware or become aware of a possible conflict of this type, please raise it with us immediately. If a conflict of this nature arises, then it will be up to us, taking account of legal constraints, professional rules and your and the other client's interests and wishes, to decide whether we should continue to act for both parties, for one only or for neither. Circumstances may arise where we may have more than one client actually or potentially interested in the same subject matter of a transaction or competing for the same asset or involved in providing services or finance to a competing bidder (for example, the acquisition of a company being put up for sale by auction or a tender for a contract or a funder to a competing bidder). In such cases, you agree that we are free to act for more than one client to the extent permitted by, and in accordance with, applicable rules and the law in force, and subject to our compliance with Section 9 above (Confidentiality and disclosure).

11. Insider lists and inside information. If you wish us to establish and maintain an insider list (both event-based and permanent) to comply with your obligations under any disclosure rules made to implement the Market Abuse Directive and Organic Law 1/2019 (enacted on February 20th, 2019), we will do so on your written request and shall keep such list for a period of five years from the date on which the list was created or updated (whichever is later). If you request us to do so at any time during such period of five years, we will provide you with a copy of such insider list. Where the list contains personal data or other confidential information, it is provided to you on the basis that such data and information are to remain confidential and will be used only for the purposes of your compliance with the relevant disclosure rules and regulations. We shall take such ensure that any person named on



such insider list acknowledges the legal and regulatory duties entailed in having access to inside information and is aware of the sanctions attaching to misuse or improper circulation of inside information. Unless it is otherwise self-evident, we shall regard any information you provide to us concerning your company as inside information only if you notify us before or at the time the information is if you consider it to be inside information.

12. Intellectual property rights. You will have the full right and licence to use copies of materials we create for you for the particular purpose for which they were prepared. However, all copyright and other intellectual property rights in all documents, reports, written advice or other such materials provided by us to you remains with us. If you wish to use copies of these materials for purposes other than those for which they were prepared (i.e. reporting), you must obtain our written permission before doing so. Such permission may include your obligation to cite CLAUDE & MARTZ, S.L.P. as the creator.

13. Storage of papers and documents. You agree that we may store documents and papers electronically. Subject to Section 14 below, we will retain our files of papers (except for any of your papers which you ask to be returned to you and/or destroyed) for a minimum of 12 years from the completion of the matter, after which they may be destroyed. We will not destroy documents you ask us to deposit in safe custody but we may charge you to cover our costs. We will not charge for retrieving papers or documents from storage in relation to continuing or new instructions for us to act on your behalf. However, in other circumstances we may charge you based on time spent producing stored papers or documents to you or to another at your request. We may also charge for reviewing papers to comply with your instructions on storage.

14. Our right to retain funds, papers and property. Subject to the applicable legal and professional rules, we reserve the right to retain funds, papers, documents, files and title deeds belonging to you (irrespective of the work to which they relate) until all of the fees and disbursements owed to us by you and your associates have been paid.

15. Limitations and exclusions of liability. The liability of CLAUDE & MARTZ, S.L.P. in contract, tort, or under statute or otherwise, for any losses, damages, costs or expenses suffered or incurred by you arising from or in connection with this engagement, however caused, including by our negligence shall be limited to the sum stated in our Letter of Engagement, or if no sum is specified, the sum of EUR 300.000 for each matter carried out for you. Any limitation on our liability shall not apply to any liability on our part for death, personal injury or fraud, or where such limitation is prohibited by law. In addition to any other limitation agreed with you (and subject to professional rules), the liability of CLAUDE & MARTZ, S.L.P. for any claim in respect of services provided to you (whether in contract, negligence or otherwise) shall be limited to the proportion of the total of all damage, including costs, which may be fairly attributed to CLAUDE & MARTZ, S.L.P. (having regard to any contribution to such loss or damage by any other person). You acknowledge and agree that no partner, consultant or employee of CLAUDE & MARTZ, S.L.P. shall have any liability to you for any loss or damage, howsoever arising, as a consequence of the acts or omissions of such partner, consultant or employee (including but not restricted to negligent acts or omissions) save in the case where loss or damage was caused by fraud, dishonesty, reckless disregard of professional obligations or wilful misconduct on the part of such partner, consultant or employee. In such circumstances, CLAUDE & MARTZ, S.L.P. shall be liable to the same extent as it would have been in the absence of this



exclusion. You agree that you will inform us if you agree, or are asked to agree, to limit the liability of another of your advisers in connection with any matter in respect of which we are also instructed. You also agree that the liability of CLAUDE & MARTZ, S.L.P. shall not be increased by any limitation, exclusion or restriction of liability you have agreed with any other adviser, or by your inability to recover from any adviser, or your decision not to recover from any adviser.

16. Instructions to overseas lawyers and other professionals. Where the matter may require advice from a foreign law firm or other professional advisers (expert witnesses, accountants, PR agencies, actuaries and similar), you agree that in the absence of any conflict, we may discuss those potential requirements with such advisors. You also agree that unless otherwise agreed, we will instruct such advisors on your behalf and as your agent. They will be responsible to you for the quality and accuracy of the advice they provide, and you will be directly responsible for payment of their fees and expenses.

17. Our advice and third parties. Our advice is given on the basis of our experience and understanding of current law, rules and regulations as at the date it is given. We are not obliged to update any advice unless we agree in writing to do so. You will not quote or refer to us or our advice in any public document or communication without our prior written consent. You will be solely responsible for any public document or communication, and we do not and we will not accept responsibility for or authorise the contents of (and shall not be represented as having accepted responsibility for or authorised the contents of), all or any part of any such public document or communication for any purpose. Our services are provided solely for the benefit of you as our client and our terms of engagement are enforceable only by you and us, and not by any third party. CLAUDE & MARTZ, S.L.P. shall not be under any duty to, nor have any responsibility towards, any other person in connection with any matter (unless that person is also a client of CLAUDE & MARTZ, S.L.P. in relation to such matter), even if the objective of your instructions is to confer a benefit upon that other person.

18. Resolving complaints and further information. We have an enviable record of providing high quality advice and excellent client care. However, we recognise that on occasion, things can go wrong. You are fully entitled to raise a concern or to make a complaint, including a complaint about our fees and charges, and we hope and expect to be able to reach a satisfactory solution with you. However, you can always raise your concern with the Madrid Bar if appropriate to help you resolve your complaint.

19. Insurance. As required under the applicable regulations, CLAUDE & MARTZ, S.L.P. maintains professional indemnity insurance. Details can be provided upon request.

20. Termination. You can ask us to stop work on any of your matters at any time by writing to us. We can also cease work on any of your matters by written notice, but we will only do this when there are good reasons for our ceasing to work on the matter. Such reasons include, but are not limited to, circumstances where we may consider that (a) there is a credit risk to us; (b) there is a reputational risk to us; (c) a conflict of interest arises; (d) there is a conflict with our professional obligations; or (e) we are required by law to cease working for you. Without prejudice to the decision to suspend the provision of our services, fees, charges and expenses properly incurred by us in relation to your matter up to the date of termination will be due and payable by you.



21. Severance. If any provision of our agreement with you is invalid or unenforceable for any reason that shall not affect the remainder of our agreement with you.

22. Application and prevailing terms. These Standard Terms of Business supersede any earlier terms of business we may have agreed with you. It may be necessary to amend these Standard Terms of Business from time to time. We will notify you of any such proposed changes and unless we hear from you to the contrary within 14 days following such notification, the amendments and/or new terms will come into effect from the end of that period.

23. Force majeure. It is understood and agreed that neither of us will be liable to the other for any delay or failure to fulfil obligations caused by unforeseen circumstances outside our reasonable control (this excludes payment of our invoices).

24. Governing law and disputes. The contract between you and us in respect of our engagement, and any non-contractual obligations arising out of or in connection with such engagement, shall be governed by and construed in accordance with Spanish law. You acknowledge and agree that we may bring a claim against you in respect of the subject matter of such contract in any jurisdiction in which you or your assets are located. Unless any alternative dispute resolution procedure is agreed with you from time to time, save as set out in this paragraph 26 you agree that any dispute or claim arising out of or in connection with such contract or its subject matter or formation (including non-contractual disputes or claims) shall be subject to the exclusive jurisdiction of the Courts of the City of Madrid.
