

## Terms of Business

### 1. Simmons & Simmons LLP

Simmons & Simmons is an international legal practice which operates in the UK and some European countries through Simmons & Simmons LLP, and in several other countries through separate and affiliated entities. More detail about these entities (referred to separately as “Firm Entity/Entities” and collectively as the “Firm”, “we”, “us” or “our”) is available [HERE](#). The term “partner” refers to a member of any of our Firm Entities, or an employee or consultant with equivalent standing.

### 2. These Terms

All work carried out by us for you as our named client (also referred to as “you” and “your”) is subject to these Terms of Business (our “Terms”), except to the extent that we agree changes with you in writing.

When you instruct us on a matter, we will normally write to you to confirm the scope of the services we are to provide, the composition of the matter team, the proposed fees and billing arrangements, any limitation on our liability, and any other terms specific to the engagement (Scope Letter).

These Terms should be read together with the Scope Letter, and in the event of any conflict between them, the Scope Letter will take precedence. In the absence of a Scope Letter, these Terms will apply.

We may update these Terms from time to time. The updated Terms will be posted on our website. They will not affect existing matters but will apply to any matter on which you instruct us subsequently.

### 3. Instructions and Information

We will assume that all your employees, directors and officers who give us instructions have the authority to do so and can do so orally, unless we have been notified to the contrary.

You will provide us with timely and clear instructions, and any information that we may need to carry out those instructions. You agree that we may rely on the accuracy and completeness of all

For details of our international offices please visit [www.simmons-simmons.com](http://www.simmons-simmons.com)

Simmons & Simmons LLP is a limited liability partnership registered in England & Wales with number OC352713 and with its registered office and principal place of business at Citypoint, 1 Ropemaker Street, London EC2Y 9SS. It is authorised and regulated by the Solicitors Regulation Authority and its SRA ID number is 533587. The word “partner” refers to a member of Simmons & Simmons LLP or one of its affiliates, or an employee or consultant with equivalent standing. A list of members and other partners together with their professional qualifications is available for inspection at the above address.

information provided to us by you or at your direction without verification, and that we will not be liable for any loss resulting from the provision to us of false, misleading or incomplete information.

#### **4. Conflicts of Interest**

Before agreeing to act on a matter for you, we will check to ensure that we do not have any legal conflict of interest, determined by reference to the laws and professional rules that apply to us ("Legal Conflict").

We will not act for any other client in relation to the matter, or any substantially related matter, if this would constitute a Legal Conflict unless we are able to do so under applicable professional rules and, where necessary, we obtain your consent.

You acknowledge and agree that this means we can otherwise act for any other client, even if they are competitors, customers or suppliers of yours, or are advancing through us legal positions or arguments that are inconsistent with your commercial interests and you will not attempt to assert that any previous or current representation of you that is not substantially related to the other client's matter constitutes a conflict of interest in those circumstances.

If an actual or anticipated conflict of interest arises while we are acting for you on a matter, we may be obliged to terminate our retainer with you but reserve the right to continue to advise one of the parties involved subject to legal or professional constraints. We will not be responsible for any losses you incur due to such termination.

#### **5. Confidentiality**

You agree that we may share your information (including personal data) within the Firm, including with any Firm Entities that are unregulated, for internal purposes e.g. for the purposes of conflict checking, compliance, financial planning, billing, business development and matter management.

We will keep all information obtained from you confidential within the Firm and will not disclose it to any third party without your consent, save that you agree that we may disclose your confidential information:

- (a) if it is in the public domain;
- (b) if required to do so by law or court order;
- (c) if required by applicable rules of professional conduct;
- (d) to our insurers, insurance brokers, banks, auditors and professional advisers to the extent necessary and provided that any such disclosure is, to the extent possible, made on a confidential basis; and
- (e) to third party service providers to the extent necessary for (i) the provision of back office and support services, and (ii) the development of products which enable us to improve our business processes, provided that we put agreements in place and apply suitable technical and organisational measures to protect the confidentiality and security of any information shared for this purpose.

We use AI Tools to assist us to deliver efficient and effective legal services as well as to operate our business more efficiently and they are each designed for a specific function. We may process your confidential data when using our AI Tools but any such information that is uploaded to them is not accessible to any party outside the Firm (other than our appointed agents and/or suppliers who

we ensure are subject to appropriate confidentiality undertakings). We do not use client data to train or improve any external AI models.

We have internal policies related to the use of AI Tools and all of our staff are required to complete training before using our AI Tools to ensure that the highest standards of confidentiality are maintained. We train our staff on how to use AI Tools (in particular generative AI) and how to spot and avoid inaccurate or misleading outputs from our AI Tools. Unless otherwise agreed, our use of AI Tools will supplement and enhance but not replace human judgement and expertise.

You agree that we are under no duty to disclose to you or use for your benefit any information in respect of which we owe a duty of confidentiality to any other party. You agree that we may act for another client in circumstances where we hold confidential information relating to your affairs that might reasonably be expected to be material to that other client's matter, even if your interests are or could potentially be "adverse" to the other client's interests in relation to that matter, and whether or not we have ceased acting for you, provided that we ensure, for the duration of the other client's matter, that only those who worked on the matter files where your confidential information is held can gain access to them; that no one who worked on those file(s) works on the other client's matter; and that those who worked on the files are made aware of the need to maintain confidentiality within the matter team(s). You agree that you understand the scope and application of this provision and that your consent is voluntary and fully informed.

## **6. Joint Clients**

Where you have instructed us jointly, you agree that we may share any information you share with us in relation to the Engagement between you during and after the retainer, and you are aware that legal privilege will be retained by you jointly.

If one of you does impart confidential information to us or a currently unforeseen conflict arises, we may need to cease acting for one or all of you.

If you are unable to resolve a dispute that is material to the instruction, we may be unable to continue to act for all of you. Alternatively, if a discrete disagreement arises in respect of a peripheral aspect of the instruction, we will not be able to act for any of you in relation to that discrete disagreement. Each of you is free to seek separate legal advice on that discrete disagreement. Thereafter you may jointly instruct us on any agreed position that is reached and we will document the agreed commercial terms.

You will retain ownership of your papers jointly.

## **7. Our Services**

We will only have a solicitor/client relationship with you when we are working on an engagement for you and we have no obligation to advise you on anything outside the agreed scope of a matter.

We do not advise on matters of financial or commercial judgement; nor, unless agreed with you in the Scope Letter, on any tax implications arising from a matter.

Our advice is prepared solely for your use and should not be disclosed to or relied upon by any third party without our consent.

We do not accept duties to any of your parent, subsidiary or affiliated companies or any of your officers, directors or employees, as they may have separate interests from yours. We have no obligation or responsibility to any other party and will not be liable for any consequences arising from others relying on our advice.

We provide our services as legal advisers, not as advisers or experts in other technical disciplines or professions, and it remains your responsibility to ensure that advice is obtained from other

specialists as necessary. Where we consider it to be in your interests, we may recommend adding professionals from other disciplines to the team working on your matter, such as project managers, legal designers or legal engineers.

Our advice will be limited to the law of England and Wales. If, with your agreement, we need to involve one or more other Firm Entities on the matter, these Terms will apply between you and the relevant Firm Entities, along with any additional Scope Letter(s) that become necessary.

In matters involving large data exercises, we may recommend the use of our eDiscovery team. Their hourly rates are available separately. Hosting fees would also apply.

It may be necessary for us to instruct third party service providers (such as barristers, experts and foreign lawyers) on your behalf. We do not accept any liability for the advice or other services they provide. Unless otherwise agreed, you will be directly responsible for the fees and expenses of any such service providers. For convenience, we may agree to instruct these service providers on your behalf and direct their bills to us as your agent, in which case we will show those charges as an expense on our bills.

## **8. Our Fees**

You agree to pay our fees and disbursements as set out in our bills.

Unless otherwise specified, all references to fees exclude VAT and other applicable taxes or duties. If required to charge VAT or similar taxes, we will add these to our fees and disbursements at the current rate in the applicable jurisdiction.

Any estimate we give of our likely fees does not amount to an agreement that we will perform our services for the amount of that estimate.

We charge our time in units of 6 minutes.

You will be charged for disbursements and expenses at a rate appropriate to cover their cost and administration, unless otherwise agreed.

Our fees are payable for work done whether or not a matter is concluded, unless otherwise agreed.

## **9. Billing**

You will be billed monthly, unless otherwise agreed. Unless otherwise agreed in writing, our bills will be final bills for work done during the relevant period and are payable within 30 days of issue unless a different period is agreed.

Our bills are payable in the currency in which they are submitted. If you pay in a different currency and exchange rates result in the net amount we receive, after bank charges, being within £300 or (if greater) 0.05% of the invoiced amount, we will consider the bill paid if it is less than the amount billed and you agree that we may keep the excess if it is more. If you are required by law to withhold or deduct any amount when paying a bill, you will pay us an additional amount so that we receive a net sum equal to the amount of the bill.

We do not accept cash or cryptocurrency. We only accept funds from sources that we have previously agreed to. We must agree in advance if any part of a bill is to be paid by a third party. If we do agree to this, you will remain responsible for paying the bill.

There may be periods when particularly high levels of fees are incurred or there is a need to pay significant disbursements to ensure the smooth running of the matter. Where this is the case, we may request payments on account of these fees or disbursements and/or raise interim invoices for

them. It is a condition of our acceptance of your instructions that you agree to make any such payments on account and pay any such interim invoices if requested, and we reserve the right to decline to act further if you do not do so promptly. All payments on account will be held in our client account and offset against our invoices (or, where applicable, the disbursements), with any balance returned to you.

If any bill remains unpaid 30 days after delivery, you agree that:

- (a) we may charge interest on the outstanding amount at the relevant statutory rate for late payments where there is one; and
- (b) on giving written notice to you, we may cease work on the matter to which the bill relates and any other matter on which we are then working for you.

If we agree to submit bills through an electronic billing system, you consent to our transferring your information to the electronic billing system provider and agree that this transfer is at your risk, that you will bear any costs arising from the transfer, and that we will have no responsibility for any errors in the electronic billing process. If we are unable to render bills via your nominated system, we may revert to sending you paper bills.

To facilitate compliance with VAT reporting requirements, we may need you to provide your registered address and VAT number (if applicable). Any VAT we charge will be the input VAT of the client for whom we are acting and may only be recovered, where appropriate, by the client.

## **10. Electronic communications and information storage**

You agree that we may communicate with you and other parties involved in a matter by electronic means. We will take reasonable precautions to ensure the security of your information but to the extent the Firm does not have a significant degree of control over the electronic communication method you accept the risks associated with electronic communication such as unauthorised access, interception and viruses. Subject to Section 19, we will have no liability for any loss caused by the use of electronic communications.

We store information in electronic form which may be held in the Cloud, including in platforms owned by trusted third party suppliers such as Microsoft Azure and Amazon Web Services. We take appropriate technical and organisational measures to protect information supplied by you.

## **11. Use of External Platforms**

We may use web-based e-signature platforms for the signing of documents. You may also ask us to use external Apps for communication. These are third-party services, and we do not make any representations or warranties in relation to them. When using these platforms and Apps, you accept responsibility for securing your computer systems and ensuring the integrity and security of information transmitted. You acknowledge that we are not responsible for any confidentiality breaches which arise from inherent security risks associated with these platforms and Apps, except where the breaches are our fault. You confirm that you have the necessary licences and agreements to use the platform and Apps as proposed and to grant us access. You agree to give us sufficient access rights to download content, including audit trails of amendments made. You also agree that any records saved by us via the platforms and Apps will be accepted by both parties as an accurate record of our advice.

## **12. Client Money**

Subject to your instructions, we will deposit any money we hold on your behalf in a client account at a regulated financial institution and manage it in accordance with applicable laws and regulations. You agree that we are not responsible for any loss of funds so deposited and managed. If you deposit money with us on account of fees, we may apply it in settlement of any outstanding bills we

have submitted to you in relation to this or any other matter. Full details of our client account and our policy on the payment of interest are [here](#).

### **13. File Retention**

We keep paper and electronic files relating to our engagement for at least the minimum period required by applicable laws and regulations. We may store these with third parties whose security arrangements are in our view appropriate. Files may be destroyed after the minimum applicable period has elapsed in line with our internal file destruction policy. If you wish us to return files to you, please let us know. We will do so provided that all outstanding fees have been paid and subject to retaining copies if we consider it necessary.

### **14. Data Protection**

We act as a data controller in the provision of our services. We will process personal data provided by you in relation to any instruction in accordance with applicable data protection laws and will implement appropriate technical and organisational security measures to protect against unauthorised or illegal processing, accidental loss or damage. Please see our Privacy Notice for further information on our processing of personal data: <http://www.simmons-simmons.com/en/legal-and-regulatory-information/data-privacy>.

We will assist one another in complying with our respective obligations under applicable data protection law and will ensure that the sharing of personal data is fair and lawful. You will make our Privacy notice available to your employees or other individuals whose personal data you share with us where applicable data protection law requires this. We will, to the extent permitted by law, promptly inform you: (a) on receipt of a request or complaint from a regulatory authority or an individual exercising a data subject right in respect of any personal data that you have provided to us or that we have obtained on your behalf; or (b) in the event of loss, disclosure or unauthorised or unlawful processing of such personal data. In either case, we will cooperate with you and provide all reasonable assistance as may be required.

In the course of providing our services to you, personal data may be accessible to and used by other Firm Entities, including those located outside of the originating country where data protection laws may not be as comprehensive. We will ensure compliance with the data protection standards of the General Data Protection Regulation as a minimum, and higher where required by other laws applicable to the personal data. We may disclose personal data to third parties in the circumstances set out in section 5 above.

### **15. Copyright and Intellectual Property**

We retain all copyright and other intellectual property rights in materials we develop or create. You may use and copy these materials in accordance with our advice or specific licence terms. All materials must be kept confidential by you unless we agree otherwise. Provided that we ensure compliance with our duty of confidentiality to you, we may use all materials created or modified by us for the purposes of legal training, service development (including know-how and AI training) and research.

### **16. Money Laundering and Terrorist Financing**

To comply with our statutory and regulatory obligations and internal risk procedures, we may request that you provide identifying documents and information about yourself and associated individuals or entities before we can accept your instructions (client due diligence information). We will also need to update this information periodically. If we do not receive this information or if the information we receive does not align with the Firm's business acceptance criteria, we may decline your instructions or cease providing our services. Verification of identifying documentation

may involve the use of electronic verification services. If the client due diligence information we obtain from you includes personal data, we will:

(a) only process the data for the purposes of preventing economic crime, or compliance with our statutory and regulatory obligations, or for our legitimate business interests; and

(b) retain the data for any period specified under our file retention policy from time to time in order to comply with permitted or required retention and limitation periods and in accordance with our Privacy Notice. Where you provide us with personal data relating to third parties, such as directors or ultimate beneficial owners, you will ensure that you have their consent to do so and for us to use this data in line with these Terms. If you wish to send your data via an encrypted portal, please let us know.

Our duty to keep your affairs confidential is subject to the statutory exception which obliges us, in certain circumstances, to report to the relevant authorities any knowledge or suspicion of criminal activity, or involvement in money laundering or criminal property or terrorist financing by a client or third party arising during the course of our professional work, and/or to seek consent from those authorities to take further steps on a transaction. We may be obliged to make such reports or seek such consent without reference to you. In certain cases, we may also be obliged to cease acting for you temporarily or to terminate our retainer, without being able to explain why. We will have no liability for any adverse consequences you may suffer as a result of our compliance with our legal obligations.

## **17. Tax Arrangements**

To comply with the law, where we reasonably believe that there is a reportable tax arrangement in your matter and that there is a reporting obligation in relation to that arrangement, we will file a disclosure to the relevant local tax authority unless we believe that legal professional privilege applies in which case we will notify you. Where the obligation to disclose falls upon us, you agree to co-operate fully and to provide us with any information we request in order to make such a disclosure and you confirm that we shall be entitled to disclose your confidential information to the relevant tax authority to the extent necessary to comply with the reporting obligation. It is important that you keep us up to date in relation to the matter and the other intermediaries involved, including any disclosures made by other intermediaries, and you are responsible for communicating any change in the circumstances of the matter that may alter our disclosure obligations. You agree that any steps that we are required to take in order to assess and fulfil your and our disclosure obligations shall be at your expense.

## **18. Integrity and Ethics**

Our policy is to conduct business in an honest and ethical manner, and to comply with all applicable anti-corruption legislation. The Firm has a zero-tolerance approach to bribery, corruption and fraud and is committed to acting professionally and with integrity in all its business dealings and relationships wherever it operates.

## **19. Limitation of Liability**

You acknowledge and agree that your relationship in contract and tort is solely and exclusively with the Firm and that where any individual acts for you in relation to your matter, they do so as a representative of the Firm and you will not, therefore, bring any claim of any nature against them as individuals. You and we intend that this clause is for the benefit of, and shall be enforceable by the Firm Entities, members, partners, consultants and employees under the Contracts (Rights of Third Parties) Act 1999.

The Firm's total liability to you (or any other party that the Firm has agreed may rely on its work) for Loss will, to the extent permitted by law, be capped at the lower of any amount referred to in the

Scope Letter or £50 million, except for any Loss arising from death or personal injury, fraud, wilful misconduct or dishonesty. Where we receive instructions from you jointly with other clients, a single limit will apply to be shared by all such clients unless otherwise agreed in writing.

If you suffer any Loss for which we are jointly and severally liable with one or more other parties, the extent to which such Loss will be recoverable by you from us will be proportional to our contribution to the overall fault for the Loss, as agreed among all parties, or if no agreement is reached, as finally determined by the court or tribunal deciding the dispute. You agree that our position will not be adversely affected by any limitation of liability you may agree with any other party and that we will not be liable to you for any amount above our proper share of a joint or several liability which we are not entitled to recover from any other party by reason of your agreement to limit their liability.

For the purposes of this section, the Firm includes Firm Entities, partners, employees and, to the extent that we have liability for their acts, self-employed lawyers, subcontractors and agents, and Loss means the total of all losses, damages, interest or costs suffered or incurred, directly or indirectly, in connection with the engagement, including as a result of breach of contract, negligence, fault or other act or omission by the Firm.

Regardless of any other provision in these Terms or in the Scope Letter, the limit of the Firm's liability to you will not be less than the Solicitors Regulation Authority's minimum limit of insurance cover, currently £3m.

## **20. Regulation**

We maintain professional indemnity insurance cover in accordance with applicable regulatory requirements.

## **21. Investment Advice**

We are not authorised under the Financial Services and Markets Act 2000, but we are able, in certain circumstances, to offer a limited range of investment services to you because we are regulated by the Solicitors Regulation Authority. We can provide these investment services if they are an incidental part of the professional services we have been engaged to provide.

The Law Society is a designated professional body for the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory arm of the Law Society.

## **22. Insurance Distribution**

We are not authorised by the Financial Conduct Authority (FCA). However, we are included on the register maintained by the FCA, enabling us to engage in insurance distribution activity, which generally includes advising on, selling and administering insurance contracts. This part of our business, including complaint and redress arrangements, is regulated by the Solicitors Regulation Authority. The register can be viewed on the FCA's website at [www.fca.org.uk/firms/financial-services-register](http://www.fca.org.uk/firms/financial-services-register).

## **23. Right to Cancel**

If you are acting for purposes outside your trade, business, craft or profession, and your instructions were not given to us at a face to face meeting at one of our offices, you have a legal right to cancel our agreement and receive a refund of any sums you have paid us in advance. Your right to cancel expires 14 days after the day you enter into a contract with us to provide services based on those instructions. If you request us to start work during that 14-day period, you will have to pay us for

any work we do up until you cancel. Work that we start at your request during the cancellation period cannot be cancelled once completed, even if the cancellation period is still running.

#### **24. Insider Lists**

To the extent that you are required to maintain an “insider list” under the EU Market Abuse Regulation 596/2014 (“EU MAR”) and/or the assimilated UK version of EU MAR which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (as amended or modified from time to time) and you notify us to do so in relation to the Engagement we will establish procedures designed to enable us to:

- draw up and maintain an insider list of partners and staff in the Firm who have access to such inside information;
- notify the relevant people of their legal and regulatory obligations in relation to, and of the sanctions attaching to, insider dealing and unlawful disclosure of inside information;
- make this insider list available to your regulator promptly on request; and
- keep that insider list for at least five years from the date on which it is drawn up or (if later) updated.

#### **25. General Provisions**

Each provision of these Terms will be independently interpreted and enforceable. If any provision is found to be void, illegal or otherwise unenforceable, the remainder will remain in effect.

Any delay by one party in enforcing any provisions of these Terms will not affect that party’s rights. Any waiver of any breach must be in writing and will not be deemed a waiver of any other breach, whether prior or subsequent.

We will not be liable to you if we are unable to perform our services as a result of any cause beyond our reasonable control. If such an event occurs, we will inform you promptly.

If our business is transferred to another entity, our engagement with you will continue and the successor entity will automatically take it over, with these Terms continuing to apply. Subject to this, neither of us has the right to assign or transfer the benefit or burden of the Terms.

Only the parties and their successors may enforce any of the Terms unless expressly stated otherwise. If any third parties acquire such rights, the limitations on our liability will also apply to them.

Unless otherwise agreed with you in writing, and subject to Section 19 no person other than the addressee set out in the Scope Letter has any right or entitlement in relation to our engagement with you by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise.

#### **26. Termination**

You may terminate an engagement with us at any time by giving notice in writing. We may only terminate an engagement where we consider that we have a good reason for doing so. This may include (without limitation) where we cannot get clear or timely instructions from you, or you do not pay a bill or comply with a request for payment on account, or there has been a breakdown in the relationship of trust and confidence between us, or we consider that continuing to act for you would breach, or risk breaching, our legal or regulatory duties.

We will endeavour to give you reasonable notice of our intention to terminate an engagement, but this may not always be possible. If an engagement is terminated for any reason, you agree to pay in full our fees, costs and disbursements up to the time at which the termination takes effect. Unless terminated previously, each engagement and our duty of care to you will terminate once all work is complete. When an engagement ends, for whatever reason, we reserve the right to retain your files until all our fees and disbursements due from you have been paid, subject to applicable laws and professional regulations.

If at the end of a retainer there is a client account credit balance of less than £50 (or its equivalent) that we are unable to repay to you (after making reasonable efforts to do so), you agree that we may donate the funds to a charity of our choice, where permitted by our regulatory authority.

## **27. Complaints**

Any concerns or complaints about our work should be directed to the partner responsible for carrying out your work or, if you prefer, the partner responsible for the overall client relationship. We will always try to resolve any problem quickly. Alternatively, we have a written complaints procedure which you may choose to use and which can be found [here](#).

## **28. Publicity**

Unless you tell us otherwise, you agree that we may, without further reference to you: (a) make general reference to our relationship with you in marketing and related materials and (b) where information about the matter is in the public domain, confirm our role as your legal advisers on the matter.

## **29. Governing Law and Jurisdiction**

Subject to any different provision in the Scope Letter:

- (a) any contractual or non-contractual obligations arising from or connected with an engagement will be governed by, and this agreement will be construed in accordance with, the law of England and Wales.
- (b) in relation to any dispute arising out of or in connection with the engagement (whether contractual or non-contractual), each of the parties irrevocably submits to the exclusive jurisdiction of the courts of England and Wales and waives any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inappropriate forum.