

**ALDER MEDIA LTD.
TERMS OF BUSINESS 2021**

1. Application of these Terms

- 1.1 These terms and conditions (the "Terms") govern the relationship between Alder Media ("Alder", "we" or "us") and each of our clients (the "Client" or "you") unless we specifically agree otherwise in writing.
- 1.2 These Terms will apply to any matter on which we act for you from time to time.
- 1.3 These Terms together with the terms and conditions set out in any letter accompanying them (such letter and/or any subsequent engagement letter sent to you in respect of any matter, the "Engagement Letter") will form the basis of a binding contract between us and you. Your continuing instructions will amount to your acceptance of these Terms and such terms and conditions set out in any Engagement Letter.

2. Basis of Dealings

- 2.1 Where we engage any third parties in connection with any matter on which we act for you from time to time this will be done as your agent unless we introduce you to a third party who you engage directly as principal. If either case, we will not be liable whatsoever for any acts or omissions of such third parties.
- 2.2 Unless we have agreed otherwise, you will be responsible for ensuring that any steps you have asked or authorised us to take outside England and Wales are permitted under the laws applicable to the jurisdictions(s) in which such steps are taken.

3. Basis of our Charges

- 3.1 Our charges are usually based on the amount of time spent by us on work for you, together with expenses that we incur on your behalf; an administrative charge as set out in the Engagement Letter to cover operating costs such as telephone calls, fax, postage, transportation or delivery charges, media subscriptions, licensing and media monitoring software; and VAT (where applicable).
- 3.2 Each consultant is ascribed an hourly rate according to their expertise. These rates are reviewed and may be adjusted periodically (usually annually) to reflect market changes or added expertise. All rates quoted are exclusive of VAT. Time is charged in units of fifteen (15) minutes.
- 3.3 We will charge you for all out-of-pocket expenses we incur when carrying out our services for you under this contract, such as travel or hotel

expenses. These are charged at cost and relevant invoices and receipts will be provided on request. The Engagement Letter may set out further which specific expenses incurred on your behalf we will charge you for.

- 3.4 Where expenses or costs arise on your behalf which are not dealt with in the Engagement Letter, we will inform you in writing of the nature of these expenses and the estimated likely cost. Please bear in mind that such expenses may exceed any estimates.
- 3.5 You may set a limit on the value of time that may be spent or expenses that may be incurred without further authority from you.
- 3.6 If you are arranging for any other person to pay our fees and expenses on a matter you must ensure that they are aware of these Terms and the arrangements agreed in the relevant Engagement Letter.
- 3.7 We will always act in your best interests when recommending third party suppliers to you but we will not be responsible in any way for their acts or omissions. In the interests of transparency, please also note that we might on rare occasions receive a commission or commercial benefit from some introductions we make but this will not in any way fetter the decision we make when recommending third parties.

4. Billing

- 4.1 We will send you regular invoices, usually monthly. If you have any queries regarding the invoices please raise them as soon as possible.
- 4.2 Each invoice will be a complete bill in respect of the work of the type and for the period specified in the invoice.
- 4.3 Our invoices are payable within 21 days of receipt. If any part of an invoice is queried, that part which is not subject to the query must be paid within 21 days.
- 4.4 If any invoice is not settled within 21 days we reserve the right to:
- 4.4.1 claim and charge interest equivalent to the Court rate on judgment debts (currently 8% per annum) from the date payment is due, until the date of actual payment; and
- 4.4.2 stop working on your behalf.

4.5 If you are arranging for any other person to pay our fees and expenses on a matter, you will remain liable for any amounts unpaid.

5. Confidential Information and Data Protection

We will only use your personal information in accordance with our Privacy Policy <http://alder-uk.com/privacy-policy/>. Please take the time to read our Privacy http://alder-uk.com/privacy-policy, as it includes important terms which apply to you. By using our website or services you consent to the processing described therein and you warrant that all data provided by you is accurate.

6. Email

Where correspondence and documents are sent to you using email we will take anti-virus precautions to minimise the chance of files being infected. However, given the inherently insecure nature of the Internet we cannot guarantee that all transmissions will be free from infection. You agree that Alder Media will not be liable if infection occurs. Similarly, we cannot guarantee the security or effectiveness of our electronic communications and will not be liable if they are intercepted, received by parties other than those to whom they are addressed, or for delays or non-delivery outside our reasonable control.

7. Ownership and Custody of Documents

Materials that we generate for you are protected by copyright that belongs to Alder Media. The fee you pay us entitles you to make use of those materials only for the purpose for which they were obtained. Ownership of the copyright will remain ours.

8. Resolving Problems and Disputes

If you need to discuss issues about our work, please contact the consultant involved in your matter as soon as the issue arises.

9. Liability and Limitation of Liability

9.1 You acknowledge and agree that:

9.1.1 the reporting of your matter by journalists, editors or other third parties is outside of our control and as such we are not liable for any inaccurate or defamatory coverage of your matter by them; and

9.1.2 any liability for any loss, damage, costs and expenses suffered or incurred by you and/or your associates arising as a result of the provision of services by us would be the liability of Alder Media only and you undertake that you will not and that you will procure that your associates will not, in any circumstances, bring any action in respect of any such loss, damage, costs or expenses, whether arising in contract, negligence or otherwise, against any of our employees or members.

9.2 We shall have no liability to any third party for any services or advice that we provide to you unless we have agreed in writing that the third party can rely on such services or advice. Nor shall we have any liability for any services or advice given by any third party whom we instruct on your behalf including, without limitation, legal and other professional advisers.

9.3 Subject to clause 9.5:

9.3.1 neither us nor you will be liable to each other for any indirect or consequential loss or damage, including without limitation, any loss of business, profits, goodwill or reputation, in each case whether arising from negligence, breach of contract, tort or otherwise; and

9.3.2 the liability of either us or you to each other, arising out of or in relation to these Terms, shall not exceed fifty thousand pounds (£50,000).

9.4 Where we and your other advisers and/or third parties are responsible for any loss suffered by you, our liability for that loss will also be limited to a just and equitable proportion of your total loss calculated by reference to the extent of our responsibility. If you have engaged other advisers or consultants to represent, advise or otherwise work for you on a matter in which we are involved and you agree with any of them that their liability to you will be limited, our liability to you will not exceed the amount which would have applied in the absence of that limitation.

9.5 Nothing in this clause or any Engagement Letter shall exclude or limit our liability to you (i) for fraud, (ii) death or personal injury caused by our

negligence or (iii) to the extent that liability may not be excluded or limited by any applicable law.

10. **Force Majeure**

Neither we nor you shall be liable in any way for failure to perform our respective obligations under these Terms or any relevant Engagement Letter if the failure is due to causes outside the reasonable control of the party which has failed to perform.

11. **Termination**

11.1 You may terminate our engagement on any matter in writing at any time. We may cease acting for you with good reason and on reasonable written notice.

11.2 On termination you will pay all outstanding fees and expenses. Our retainer relating to a matter will be deemed to terminate on delivery of our final invoice relating to the matter.

11.3 All accrued rights and liabilities under these Terms and any Engagement Letter and clauses 5, 7, 9, 12, 13 and 14 of these Terms shall survive and remain in full force and effect notwithstanding termination.

12. **Severability**

If any provision in these Terms or any Engagement Letter (including in particular and without limitation the provisions of clause 9 of the Terms) is or becomes invalid, illegal or unenforceable then it shall, to the extent required, be ineffective and the validity of the remaining provisions shall not be affected in any way.

13. **Rights of Third Parties**

13.1 Subject to clause 13.2, no provision of these Terms or any Engagement Letter shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this contract.

13.2 Clause 9.1 of these Terms may be enforced by any employee or member of Alder Media.

14. **Dispute Resolution**

14.1 If any dispute arises out of or in connection with your instructions which is not resolved, then the parties shall attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure.

14.2 If the dispute is not settled by mediation within a reasonable period, it shall be subject to the

jurisdiction of the English courts and the parties shall not object on grounds of inconvenient forum.

14.3 Nothing in this clause shall prevent us from applying to a court of competent jurisdiction for the recovery of fees and expenses, including those of any third party, incurred on a matter on which you have instructed us, nor from taking any steps we consider necessary if proceedings are issued against us by a third party (such as joining you as a party to such proceedings).

15. **Governing Law**

You agree that these Terms and any Engagement Letter shall be governed by the law of England and Wales.