



# Business Ambassadors Program

Terms and Conditions for Participation in the Business Ambassadors Programme to Attract Foreign Direct Investments to the Canary Islands

SOCIEDAD CANARIA DE FOMENTO ECONÓMICO S.A. (PROEXCA)

2021

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## 1. BACKGROUND

With its “**Operational Strategy to Internationalise the Canary Island Economy**” (hereinafter, “EOIEC”), the Regional Government of the Canary Islands seeks to transform the Canary Islands archipelago into a logistics and business hub so the islands can become attractive for international investment capable of boosting the Canary Island economy while also strengthening the islands as a centre for economic and social relations in the mid-Atlantic and West Africa. The ultimate goal is to create jobs and generate new opportunities for the business fabric on the islands.

This strategy has produced a list of 65 projects or initiatives with deliverable targets and specific resources. They include an initiative entitled “B.17.1. To launch a programme of incentives for external advisors”.

PROEXCA is therefore launching a business ambassadors programme to identify and attract direct foreign investment projects to the Canary Islands that will be governed by the following **TERMS AND CONDITIONS FOR PARTICIPATION**.

## 2. PROGRAMME DESCRIPTION

### 2.1. Name

The “Business Ambassadors Programme” is an incentive programme aimed at external professionals of business development for attracting direct foreign investment to the Canary Islands in those sectors defined as priorities by the Regional Government of the Canary Islands and, more specifically, by the Strategy to Attract Investment to the Canary Islands of PROEXCA, the entity managing this programme.

[Annex IV](#) contains a glossary of specific terms used in this document and is an part of these Terms and Conditions for Participation.

### 2.2. Purpose

PROEXCA seeks to achieve two fundamental goals through this programme:

#### 2.2.1. Generation of Qualified Leads

In other words, opportunities to attract foreign investment projects to the Canary Islands with a good likelihood of success (the achievement of goal 2 below).

If this goal is achieved, the business ambassador will receive the benefits of the programme based on their level as defined in [Section 2.3](#) and, where appropriate, according to the requirements and amounts specified in [Section 2.5](#) and the individual agreement reached with the business ambassador.

A qualified lead will be understood as a lead that meets both of the following requirements:

- Definition as such by the assigned PROEXCA officer, who believes the lead has real interest in terms of possible establishment in the Canary Islands (this assessment will be based on the level of prior interaction by e-mail, telephone, etc.) and because a simple business case exists.
- The contact/intermediary/representative from the potential investor company (lead) travels to the Canary Islands to find out more about possibly setting up business here and attends meeting with PROEXCA in person in the Canary Islands. If the lead visits the Canary Islands but a specific meeting with PROEXCA cannot be held due to exceptional and justified circumstances, the option to organise a remote conference meeting will be considered a posteriori. For that to happen, the business ambassador will need to provide the following

documentation:

- Boarding cards of the company/investor for their trip to the Canary Islands.
- An e-mail containing confirmation and details of the meeting between the business ambassador and potential lead in the Canary Islands.
- A signed declaration of responsibility from the business ambassador stating that a meeting was held between the business ambassador and the potential lead, as well as verification of the lead's interest in investing in the Canary Islands.

In the event of a global pandemic, remote meetings attended by the lead, the business ambassador and PROEXCA will be considered.

In any case, the contact persons presented in [Annex III](#) must be directly responsible for making decisions about possible investment in the Canary Islands and must be the same person who visits the Canary Islands and meets with PROEXCA.

Additionally, a qualified lead may also be considered as a project undertaken by a Site Selector in which inclusion of the Canary Islands is accredited on a final short-list of locations, provided that the following conditions are also met:

- The lead must have a real interest in investing in the Canary Islands, represent an opportunity for the Canary Islands and be accepted by PROEXCA.
- The Site Selector must put PROEXCA in contact by e-mail with the lead, who must be directly responsible for decision-making.
- A visit by the lead to the Canary Islands must be organised or, otherwise, a remote conference with PROEXCA (for the latter, PROEXCA will always have final say on the acceptance of said format).

### 2.2.2. Establishment of a New Company/Business in the Canary Islands

This is a success-based goal; i.e., the investment is ultimately made in the Canary Islands. The business ambassador will receive the corresponding incentive if this goal is achieved, provided that the requirements and amounts indicated in [Section 2.5.2](#) and in the individual agreement with the business ambassador have been met.

### 2.3. Business Ambassador Levels

Business ambassadors participating in this programme will be classified into three levels, from lowest to highest: Bronze, Silver and Gold. Each level will be associated with certain benefits and different requirements, which will increase for each level. **PROEXCA will be exclusively responsible for assigning business ambassadors to the different levels.**

- **Bronze:** This level will enable PROEXCA to “test” the suitability of the business ambassador in question. All potential business ambassadors that pass the selection process (defined in

[Section 6](#), Stage III) will enter the programme at this level.

Benefits of the programme ([Section 2.4](#)) they may access: 1 to 4, inclusive. In this case, Benefit 1 will only take effect through “initial” accreditation.

- **Silver:** A Bronze business ambassador may be raised to Silver status when they have generated at least:
  - Two qualified leads, or the effective implementation of one investment during the last year in the Canary Islands

For those potential business ambassadors with no prior professional experience with the Canary Islands, PROEXCA may consider raising them to Silver status if they are in a position to show evidence of at least:

- The effective implementation of three investments in the rest of Spain amounting to more than 500,000 euros of investment, or five outside of Spain that exceed an investment of 1M€, in the last year.

Benefits of the programme ([Section 2.4](#)) they may access: all except 7 and 8.

- **Gold:** Those business ambassadors whose activity produces the recurring attraction of leads and the effective implementation of investments may be raised to Gold status, with which all of the benefits of the programme can be enjoyed. “Recurring attraction” will be considered as:
  - The annual (12 months counted from the date of registration as a business ambassador) attraction of more than 10 leads and/or the effective implementation of more than five investments or a total attracted investment of at least 3M€ in the last two years (see [Annex IV](#)).

For those potential business ambassadors with no prior experience with the Canary Islands, PROEXCA may consider raising them to Gold status if they are in a position to show evidence of at least:

- The effective implementation of more than ten investments or a total attracted investment of at least 10M€ in the last two years.

Benefits of the programme ([Section 2.4](#)) they may access: all.

## 2.4. Benefits of the Programme

1. **Empowerment:** Receipt of a non-transferable Business Ambassador Letter from PROEXCA accrediting the holder as a PROEXCA business ambassador, lending reliability and trustworthiness to the holder vis-à-vis possible investors. The corresponding confidentiality commitment between the parties will apply to this accreditation.

PROEXCA reserves the right to withdraw said accreditation at any time following prior notification to the business ambassador in question.

2. **Information:** The business ambassador will receive sufficient and specific information from PROEXCA about the regulations and rules applicable in the Canary Islands, specific details about the various business sectors, success stories about companies already set up on the islands and

other examples to support the attraction of leads, enabling action to be taken with potential investors.

3. **Promotional information and dossiers:** Both the documentation and necessary dossiers to act as a business ambassador containing all the specific information for approaching each sector in particular (as suggested by PROEXCA), without prejudice to any actions that the business ambassador may decide to take at any given time based on their own criteria.
4. **Institutional support:** Support through PROEXCA from public and/or private internationalisation stakeholders in the Canary Islands for the role of intermediary played by the business ambassador (e.g. attendance at key meetings, conference calls, video calls, etc.).
5. **Assigned PROEXCA officer:** A contact person at PROEXCA will be assigned for the business ambassador and/or investor to contact in person in order to improve and facilitate communication for intermediary actions.
6. **Commission:** target-based incentives, defined below.
7. **Investor attraction events:** Investment attraction events or missions, either requested by PROEXCA from the business ambassador or jointly organised by PROEXCA and the business ambassador. This option is only available to Gold business ambassadors. The terms and conditions for this option will be determined by PROEXCA for each event specifically, the organisation of which will be tied to and dependent on the existence of budgetary provisions.
8. **Institutional contact priority:** Priority access to meetings with senior members of PROEXCA, as well as the Economic Affairs, Knowledge and Employment Council of the Regional Government of the Canary Islands. A request must be made in advance for such meetings, and an agenda must be provided. PROEXCA will consider the suitability of such meetings, the intermediary and requirements to be met in each case for access to this option.

## 2.5. Commission

The following target-based incentive model will be applied, tied to and dependent on the existence of budgetary provisions. The incentives will be issued in strict order of approval.

### 2.5.1. Commission for Generating Qualified Leads

#### a. Amount

The incentive to be paid to the business ambassador when the lead is given qualified status by PROEXCA will amount to € 1,000 net for those leads coming from strategic sectors as defined by PROEXCA.

If the business ambassador has been given Silver status recently, at the end of the current year, PROEXCA will consider the possibility of paying any amounts corresponding to leads obtained as a Bronze business ambassador and to the specific agreement with the business ambassador according to budgetary availability.

#### b. Requirements

The business ambassador will be entitled to receive the commission if they have presented the opportunity to PROEXCA (i.e., the opportunity reached PROEXCA through the business ambassador). To prevent fraud, the following evidence must be included in such lead presentations for acceptance:

- Sufficient details about the company: name, tax code, headquarters, website, professional social media profiles, etc.

- Contact details of the decision-maker regarding establishment in the Canary Islands.
- Short text explaining why the lead should be considered as an opportunity.
- The e-mails sent by the business ambassador to PROEXCA should include copy to a legal representative or individual in a position of responsibility at the potential investor company (lead). The business ambassador must have already obtained express authorisation from the lead to send the documentation and include the lead as visible copy in the e-mail.

Incentives will only be paid for those leads corresponding to possible investments by companies whose main registered address is outside of Spain and with a minimum initial investment of 100,000 euros and/or the creation of at least two permanent jobs in the first year of business. They must also be economically and financially viable. This information must be presented to the assigned PROEXCA officer for assessment by the Selection Committee (see [Annex III](#)).

The assigned PROEXCA officer must have previously recognised the lead presentation as valid following review of all the documentation presented by the business ambassador and the investor company (lead). As far as possible, this process will take place in coordination with the PROEXCA Overseas Network representative for the country of origin of the investment. Furthermore, the business ambassador must have previously signed an initial framework contract with PROEXCA enabling the payments, as well as issued the corresponding invoice.

To prevent fraud, the business ambassador must vouch for the accuracy of the information provided to the PROEXCA officer at all times. If this information is incomplete, vague or false, the lead may be rejected or the business ambassador expelled from the programme.

The lead presentation must be communicated by duly completing and signing the template in [Annex III](#) and sending it with the corresponding documentation to the assigned PROEXCA officer.

#### c. Exclusions

Incentives will not be received for attracting investments from companies (leads) in the following sectors:

- Hospitality
- Tourist accommodation
- Construction
- Retail trade
- Real estate
- Others considered as non-strategic, unless they represent a significant opportunity to create jobs and investment. In such cases, PROEXCA will consider an incentive of € 300 net per lead, payable at the end of the current year and subject to budgetary availability

In order to incentivise investment from certain countries (e.g. France, UK, USA) and sectors (e.g. pharmaceutical, outsourcing, ICT), an additional amount of **€ 300 net per lead** (this bonus will only be applied to those leads coming from strategic sectors) may be added to the afore-mentioned commission. PROEXCA will communicate the countries and/or sectors in each case that will generate this possible incentive bonus, always subject to budgetary availability.

### 2.5.2. Commission for the Establishment of a new company/business in the Canary Islands

#### a. Amount

This will be calculated on the net amount of the “fixed” amount, which will depend on the source of the investment and its sector, as well as the “variable” amount, which will depend on the amount of the investment and number of jobs created in the Canary Islands. The corresponding amount of each column in the following table will be combined:

ECONOMIC INCENTIVES FOR COMPANY/PROJECT ESTABLISHMENT, INVESTMENT DONE AND EMPLOYMENT CREATION (all amounts in Euros)						
FIXED AMOUNT	INVESTMENT ORIGIN	NORTH AMERICA	CENTRAL AMERICA	SOUTH AMERICA	EUROPE	OTHER
		2000	1000	1000	1500	1000
	SECTOR	STRATEGIC		NON-STRATEGIC		
		1000		300		
VARIABLE AMOUNT	JOBS CREATED / AMOUNT INVESTED	From 2 to 5	From 6 to 25	From 26 to 100	+101	
	100,000€ to 2M€	1000	2000	3000	4000	
	2M€ to 5M€	1500	2500	4000	5000	
	5M€ to 10M€	2000	3000	5000	6000	
	+10M€	2500	3500	6000	7000	

#### b. Requirements

The assigned PROEXCA officer must have previously recognised the existence and evidence of the investment and/or company in the Canary Islands for the first time by means of sufficient original documentation to support this.

This incentive will only be paid for investments coming from outside the Canary Islands.

Provided that the investments take place in the Canary Islands Economic Zone (ZEC), this incentive will not apply if the ZEC Consortium has a specific incentives programme for this type of business creation. The incentive will always be applicable for non-ZEC investments.



Given that setting up a company or project may require more or less time to complete, evidence of each milestone in the process must be shown to receive 100% of the commission. Hence, each accredited milestone within a single business creation process will lead to receipt of a percentage of the total incentive. The milestones for which evidence must be shown are:

- 1) **Origin of the investment capital outside of the Canary Islands.** This milestone represents entitlement to receive 5% of the total incentive once evidence has been shown and will lead to cancellation of the commission if not presented. A passport and certificate of bank account ownership at source must be provided.
- 2) **Business plan for the company/project relating to its establishment in the Canary Islands.** This milestone represents entitlement to receive 5% of the total incentive once evidence has been shown and will lead to cancellation of the commission if not presented. A report on the project in question must be provided.
- 3) **Incorporation/registration of the company.** Inscription of the company in the Companies Register must be provided, with record of the registered address or opening of a permanent branch or establishment for the first time in the Canary Islands, as well as a certificate of registration for Trading Income Tax (IAE) and/or other pertinent taxes in the Canary Islands. For projects, the existence thereof must be demonstrated by providing original and authorised copy of documentation demonstrating the investment made, including the identity of the investor, the initial amount and location in the Canary Islands. This milestone represents entitlement to receive 60% of the total incentive once evidence has been shown and will lead to cancellation of the commission if not presented.
- 4) **Execution of the investment.** A scheduled and executed investment plan report must be provided, accompanied by certification issued by the company itself. This milestone represents entitlement to receive 15% of the total incentive once evidence has been shown.
- 5) **Job creation.** Certificates for the registration of employees with the Spanish Social Security system must be provided (Informe de Alta de Trabajadores en la Seguridad Social). This milestone represents entitlement to receive 15% of the total incentive once evidence has been shown.

Providing evidence for each one of these steps will lead to entitlement to receive a percentage of the total incentive. In the event that the overseas origin of the capital, the business model or proof of company incorporation/project creation cannot be provided, there will be no entitlement to receive the incentive. If the entire implementation process cannot be demonstrated, the commission will be paid up to the level for which evidence has been shown.

Nonetheless, if evidence of execution of the investment or creation of jobs cannot be shown when presenting milestones 1, 2 and 3 because these actions have not yet taken place, it will be possible to show evidence for said milestones during subsequent financial years while this programme remains active and budgetary provisions exist.

The business ambassador must have previously signed an initial framework contract with PROEXCA enabling said payments, as well as issued the corresponding invoice.

To prevent fraud, the business ambassador must vouch for the accuracy of the information provided to the PROEXCA officer at all times.

### 3. BASIC REQUIREMENTS FOR ALL APPLICANTS

Applicants failing to meet the following minimum requirements when submitting their application will be excluded from the process:

- 1) Be of legal age.
- 2) At least one year of experience in economic activities related to the business ambassador field and/or significant ties to relevant stakeholders in the target markets for the programme. This experience must be demonstrated by submitting a CV containing details of said experience or, in the case of legal entities, a business report supporting its experience and knowledge of the market. Regardless of the nature of the business ambassador, relevant background information must be provided about the initiative in all cases to support suitability as a business ambassador and, in particular, classification in one of its levels (Gold, Silver, Bronze) according to [Section 2.3](#).
- 3) The business ambassador also undertakes to inform PROEXCA of any change to their personal or professional circumstances that might possibly affect the correct operation of this programme, constitute a conflict of interest or affect the confidentiality commitment.

### 4. BASIC OBLIGATIONS FOR BUSINESS AMBASSADORS

Simply by joining the programme, business ambassadors accept the following basic obligations:

- 1) The business ambassadors accepted onto the programme undertake to identify and attract foreign investment projects to the Canary Islands.
- 2) The business ambassadors undertake to draw up a small dossier (max. two pages in Calibri font size 12 and simple line spacing) in Spanish or English, which may include any clarifying annexes deemed necessary for the assessment of each investment project they are involved in, providing a summary of the investment opportunity identified.
- 3) Those business ambassadors achieving Silver or Gold status will be required to sign the pertinent contract to support their economically incentivised activity.
- 4) The business ambassador is liable for the accuracy of any documentation presented. The presentation of false information, suspicious investor/company profiles or any other practices that may be considered unlawful or contrary to the interests and spirit of the programme will be grounds for exclusion of the business ambassador without the chance for re-acceptance to this or future editions of the programme.
- 5) Business ambassadors will act in good faith at all times in accordance with the good name, image and identity of PROEXCA. They will also ensure the authenticity and truthfulness of the results from their activity that they provide to PROEXCA.

In addition, to show evidence of each lead and/or business/project establishment, the business the documents specified and these must be received before 09th December 2021 at 23:59.

All communication and documentation relating to the programme must be sent to the following e-

mail address: [ambassadors@canaryislandshub.com](mailto:ambassadors@canaryislandshub.com), this being the only valid channel set up for this purpose, in Spanish or English (no documentation and/or communication sent to any other e-mail address or channel will be accepted).

Furthermore, each document provided by the business ambassador must use the following format:

- Documents in PDF format, legible (not hand-written, Calibri font size 12 with simple line spacing) and in good resolution. Where appropriate, they must also contain a recognised, not a scanned signature.
- Each document must be sent in separate files with the following nomenclature: "BUSINESS AMBASSADOR CODE\_DOCUMENT NAME". The reception of various documents in a single PDF file will not be accepted.

## 5. SUBMITTING APPLICATIONS TO PARTICIPATE IN THE PROGRAMME

a. **Stage I:** Publication of the Terms and Conditions for Participation on the website at [www.proexca.es](http://www.proexca.es) and on any other economic promotion portals deemed appropriate.

The period for submitting applications will begin on the terms and conditions are published on said website. Interested parties must send their application and the documentation necessary to participate before 1 December 2021 at 23:59.

All communication and documentation relating to the programme must be sent to the following e-mail address: [ambassadors@canaryislandshub.com](mailto:ambassadors@canaryislandshub.com), this being the only valid channel set up for this purpose, in Spanish or English (no documentation and/or communication sent to any other e-mail address or channel will be accepted).

In addition, each document provided by the business ambassador must use the following format:

- Documents in PDF format, signed and scanned, legible and with good resolution.
- Each document must be sent in separate files and with the following nomenclature: "BUSINESS AMBASSADOR CODE\_DOCUMENT NAME".

Documentation to be presented:

1. Duly completed and signed application form ([Annex I](#))
2. Duly completed and signed sworn declaration form ([Annex II](#))
3. In case of presentation as Individuals you must also add:
  - Official ID
  - Full CV: the section on experience must at least contain the following accredited content and information:
    - Details of the entity you worked at (name, tax code, website).
    - Department, Service or equivalent.
    - Position held and/or job title.
    - Responsibilities.
    - Description of the tasks performed.
    - Where appropriate, period of time spent at the entity.

- As well as any other documentation referring to your CV and the information needed for inclusion in the incentives programme and allocation of participation level status according to Chapter I.C.

4. In case of presentation as Legal entities you must also add:

- Copy of the NIF/CIF (tax code).
- Document accrediting the legal nature and capacity to act of the representative.
- Deed of incorporation or document accrediting the legal nature and legal capacity of the legal entity being proposed as a business ambassador.
- Report on business during the last two financial years.
- Accreditation including the information necessary for inclusion in the programme and allocation of participation level according to [Section 5](#) Stage III.

b. Stage II: Checking the documentation submitted and compliance with requirements:

Failing to complete the application form to participate and/or failing to attach the documentation indicated in the previous section will exclude the applicant from participation in the incentives programme and, consequently, from this process.

c. Stage III. Assessment of applications:

Each one of the applications and set of documents submitted will be assessed by a Selection Committee made up by PROEXCA officers.

This committee will allocate applying business ambassadors to one of the levels defined above. On reasoned grounds, it may also decide to reject applications to participate in the programme due to a failure to meet the basic requirements, due to the same being clearly insufficient for participation in the programme, due to the existence of a conflict of interest or due to any other circumstances that may hinder the application or throw suspicion over the legal nature thereof.

At any time during the process, applying business ambassadors may be required to present original copy of documents for verification against the copies presented, present additional documentation or attend face-to-face interviews.

For allocation of initial business ambassador level status, or changes thereto over time, the potential or established business opportunities and the category of the projects involved therein will be taken into consideration for the Silver and Gold levels according to the following criteria:

- Bronze: This level will enable PROEXCA to “test” the suitability of the business ambassador in question. All potential business ambassadors that pass the selection process (defined in Section 5, Stage III) will enter the programme at the Bronze level.
- Silver: When a business ambassador has demonstrated their worth (e.g. by generating at least two qualified leads or the effective establishment of an investment), they may be raised to Silver status and enjoy the corresponding benefits.
- Gold: Those business ambassadors whose activity leads to the recurring attraction of leads and the effective establishments of investments may be raised to Gold status, for which all benefits in the incentives programme can be enjoyed.

## 6. THE BUSINESS AMBASSADOR SELECTION PROCESS

An updated list of business ambassadors accepted onto the programme and initially allocated to a level will be published on the PROEXCA website at [www.proexca.es](http://www.proexca.es).

The results of assessment of suitability for the programme will be communicated by e-mail to the address for notification purposes provided by the interested party in the application form. In the event of rejection, the interested party will be entitled to lodge an appeal within two working days from being notified.

Each applicant will be assigned an identification code for this process in order to maintain confidentiality, protection of their personal data or their own commercial or economic interests.

During the selection process, applicants may be asked to provide clarification or additional information about the details included in their application, CV or supporting documentation.

All communication with PROEXCA during this process must take place via the e-mail address [ambassadors@canaryislandshub.com](mailto:ambassadors@canaryislandshub.com).

If the details provided in the application form lack either partial or full evidence, this will lead to changes in allocation to the provisional and/or final lists.

## 7. SELECTION RESULTS AND PUBLICATION

The list of successful applicants and the level to which each successful applicant is assigned will be published and updated on the PROEXCA website at [www.proexca.es](http://www.proexca.es) in an anonymous fashion, using the code assigned to each applying business ambassador for identification purposes to maintain confidentiality and protect their personal data and own commercial or economic interests.

## 8. SELECTION COMMITTEE

The Selection Committee is made up by at least three people appointed by PROEXCA and will be responsible for analysing the documents submitted by applicants, ensuring compliance with the requirements, assessing professional and personal skills, and deciding to accept applying business ambassadors and assigning their level in the programme (both initial and final), as well as responding to any issues and complaints that may arise during the process.

Whenever deemed necessary, the Selection Committee may receive external professional support and/or advice for ensuring compliance with the requirements and assessing the professional and personal skills of applicants at any stage of the process.

Without prejudice to the initial level allocated to the business ambassador at the end of the business ambassador selection process, the Selection Committee will meet on a regular basis to update the allocated levels in view of the requirements that the business ambassadors may have met under [Section 2.3](#)).

## 9. PERSONAL DATA PROTECTION

Pursuant to the principle of transparency and the right to information enshrined in Article 13 of the General Data Protection Regulation, we hereby provide you with the following information:

- The Data Controller: Sociedad Canaria de Fomento Económico S.A. (PROEXCA). With registered

address at Emilio Castelar 4, 5ª Planta, 35007 Las Palmas de Gran Canarias and Spanish Tax Code (NIF) A38282455.

- The Data Protection Officer: Dataseg Consultores y Auditores, S.L., with registered address at Calle Rafael Hardisson Spou, 16, entreplanta, of. 7. 38005, Santa Cruz de Tenerife. Contact details: Tel.: (34) 922 215 406. E-mail: [dpoproexca@dataseg.es](mailto:dpoproexca@dataseg.es)
- Processing purpose: The data you provide to us during the selection process in this project will be processed for the purpose of responding to your application to participate in the incentives programme for business ambassadors. The data that may be collected during the course of the relationship that may be established with PROEXCA will be processed for the purpose of managing the partnership relationship between the parties.
- The lawfulness of processing your data with regard to your application to participate in the incentives programme for business ambassadors stems from the consent provided by the participating individuals who, freely and in an informed manner, decide to participate. In the case of contact persons at companies and other organisations, the lawfulness stems from the legitimate interest of PROEXCA to process their contact details. In the event that formal partnership relations are established after being chosen as a business ambassador, the lawfulness of processing the personal data of contact persons or staff of the chosen companies stems from the performance of the contract between the business ambassador and PROEXCA.
- Data storage: Your personal data will be kept for 10 years following conclusion of the selection process or the contractual relationship that may be established. The purpose for storing your data is to show evidence of said relationship and its effects when required to do so by administrative and judicial authorities or to show evidence of actions in defence against possible complaints.
- Data recipients: whenever deemed necessary, the personal data provided in the various forms may be shared with:
  - The competent public authorities in compliance with the corresponding fiscal, mercantile, financial and tax obligations.
  - The necessary third parties for managing the contractual or pre-contractual relationship. Banks and building societies, etc.
- Rights: you are entitled to withdraw your consent at any time. You are also entitled to exercise your rights to access, rectify or erase your data and, under certain circumstances, to limit data processing or request data portability. You are entitled to lodge a complaint with the competent control agency if you do not agree with any response related to the exercise of your rights.

To exercise your data protection rights, you may request the corresponding forms from us or download them from the Spanish Data Protection Agency. We will respond to your request within 30 days.

In Santa Cruz de Tenerife on \_\_\_\_\_ of \_\_\_\_\_ of 2021

Signed

### Annex I. Business Ambassador Application Form

Mr. / Ms. / Company Name: \_\_\_\_\_

In their own name or on behalf of: \_\_\_\_\_

Date of birth: \_\_\_\_\_

Address: \_\_\_\_\_

Country: \_\_\_\_\_

NIF/CIF: \_\_\_\_\_

Telephone: \_\_\_\_\_

E-mail: \_\_\_\_\_

If acting as a representative, details of the power of attorney:

Attach copy of the documentation listed in Section 5 and the documentation to support representative status, as appropriate.

#### DECLARES

That they are aware of the PROEXCA BUSINESS AMBASSADOR SELECTION PROCESS and the terms and conditions governing said programme as published on the PROEXCA website.

That they accept and agree with the Terms and Conditions for Participation in the programme.

That they are not subject to any of the prohibitions against contracting indicated in Spanish Law 9/2017 on Public Sector Contracts.

#### AND HEREBY REQUESTS:

To be included in the 'Business Ambassadors Programme' selection process of the company called Sociedad Canaria de Fomento Económico S.A. (PROEXCA) in accordance with the Terms and Conditions for Participation governing said initiative.

In \_\_\_\_\_, on \_\_\_\_\_ of \_\_\_\_\_ of 2021

Signed:

\*This FORM must be signed and submitted as a formal requirement for access to the process. Personal data protection: see Section VIII of the Terms and Conditions for Participation.

## Annex II. Sworn Declaration of Responsibility

The applying business ambassador: \_\_\_\_\_

Name / Company Name: \_\_\_\_\_

NIF / ID document / Passport: \_\_\_\_\_

With address at: \_\_\_\_\_

### HEREBY DECLARES AND CERTIFIES THAT:

1. They are not in any situation that restricts and/or prevents their activity as a PROEXCA business ambassador in the programme of incentives for foreign investment in the Canary Islands under the legislative framework governing incompatibilities for staff in the public, State, regional government or European sector.
2. They are not subject to any legal proceedings that restrict and/or prevent the development of activity involved in the incentives programme for foreign investment in the Canary Islands.
3. They have no criminal record.
4. They are not subject to any prohibition or competition restrictions or the exercise of a second professional and/or labour activity, nor conflict of interests.

They undertake to maintain the aforementioned circumstances throughout the time they hold the status of business ambassador under the PROEXCA 'Business Ambassadors Programme'.

In \_\_\_\_\_, on \_\_\_\_ of \_\_\_\_\_ de 2021

Signed:

\*This document must be signed and submitted as a formal requirement for access to the process. Personal data protection: see Section VIII of the Terms and Conditions for Participation.



### Annex III. Investment Opportunity Presentation Form

AMBASSADOR'S INFORMATION	
Name/Company	
ID/Passport	
BAP Code	

OPPORTUNITY PRESENTED	
Nombre/Razón Social	
NIF/DNI/Pasaporte	
Adress	
Person of Contact	It has to be a decision-maker, who will be susceptible to being contacted by PROEXCA. In case of not being a decision maker or having an indirect implication, the lead may be rejected
Email	
Phone	
Linkedin profile (or equivalent)	
Website	
Sector	
Country of Origin	

BASIC INFO ABOUT THE INVESTMENT/COMPANY/PROJECT							
<b>Abstract</b> (maximum 200 words)							
<b>Annual billing volume</b> (mark the appropriate box)							
<input type="checkbox"/>	0-2M€	<input type="checkbox"/>	2M-5M€	<input type="checkbox"/>	5M-10M€	<input type="checkbox"/>	+10M€
<b>Expected creation of full-time employments</b> (mark the appropriate box)							
<input type="checkbox"/>	2-5	<input type="checkbox"/>	6-25	<input type="checkbox"/>	26-100	<input type="checkbox"/>	+100
<b>Amount of investment to be done</b> (mark the appropriate box)							

<input type="checkbox"/>	100.000-2M€	<input type="checkbox"/>	2M-5M€	<input type="checkbox"/>	5M-10M€	<input type="checkbox"/>	+10M€
<b>Estrategic momento of the company/project/investment</b> (mark the appropriate box)							
<input type="checkbox"/>	In international expansion			<input type="checkbox"/>	Seeking new locations actively		
<input type="checkbox"/>	In reduction of costs/expenses			<input type="checkbox"/>	Development of new products, IP or innovation		
<input type="checkbox"/>	In an organized re-structuration			<input type="checkbox"/>	Other (specify):		

SUPPORTING DOCUMENTATION PROVIDED (mark the boxes which apply)	
<b>Lead</b> (Identification of a possible investment)	<input type="checkbox"/> Enough information about the company/investor/lead
	<input type="checkbox"/> Datos de contacto de la persona responsable en la toma de decisiones de la posible implantación o inversión en Canarias
	<input type="checkbox"/> Contact details of the decision maker about the possible investment in the Canary Islands
	<input type="checkbox"/> Contact (by email) between the lead and PROEXCA
	<input type="checkbox"/> Other (specify):
<b>Implantation</b> (when the investment occurs)	<input type="checkbox"/> Origin of the investment
	<input type="checkbox"/> Activity plan
	<input type="checkbox"/> Creation and / or registration of the company / project
	<input type="checkbox"/> Employments creation
	<input type="checkbox"/> Investment effective execution

The assigned PROEXCA officer, Mr./Ms. \_\_\_\_\_ STATES THAT THE LEAD PRESENTED IS:

- ACCEPTED
- REJECTED (select reason)
  - INSUFFICIENT SUPPORTING DOCUMENTATION
  - OTHER REASONS:

In Santa Cruz de Tenerife, on \_\_\_\_\_ of \_\_\_\_\_ of 2021

Signed:

## INVESTMENT DESCRIPTION REPORT

### 1. Name of the project<sup>1</sup>

### 2. Legal Form

- Sociedad Limitada
- Sociedad Anónima
- Sucursal
- Otra forma jurídica, especificar cuál:

### 3. Activity Code (CNAE)

Include the list of the main activities of the investment to be done in the Canary Islands, including the CNAE code.

### 4. Amount and location of the investment in their two first years

- a. Amount (€):
- b. Location:

### 5. Number of job creation in the Canary Islands company

- c. Estimated annual average of employment:
- d. Estimated annual roster during the previous economic year before the establishment in the Canary Islands:

### 6. Description of the economic activities to do.

Complete and clear description about the activities to be done in Canary Islands.

### 7. Certification of the viability of the business project.

It must include the income statement, the pension balance and the financing table.

### 8. Certification of economic and technical solvency.

The economic solvency will be accredited by presenting bank certificates referring to the entity or, in case of not having constituted this, of its promoters.

The technical solvency will be accredited by providing information on the business or professional experience of the promoter partners and technical training of the staff that is expected to be hired

### 9. Accreditation of the ability to compete internationally.

The ability to compete internationally will only have to be proven when the development of economic activities in international markets is foreseen.

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<sup>1</sup> El prescriptor declara y certifica que los datos contenidos en esta memoria son fidedignos.

In this case, the international competitiveness of the business project will be deemed to have been accredited when a description of the commercial policies and strategies for action in international markets is made from which the acceptance of the goods and services offered in the markets to which they are direct in similar conditions to others already marketed in them.

#### **10. Accreditation of the contribution to the economic and social development of the Canary Islands..**

The contribution to the economic and social development of the Canary Islands must be sufficiently justified, being able to provide information and documents deemed appropriate.

#### **11. Other information.**

Applicants may submit attached to the report as much information as deemed appropriate for a better understanding of the scope of the project using the effects of the Annex included in the model.

## Annex IV. Glossary of Terms

Below is a list of specific terms used in the Terms and Conditions for Participation:

- 1. Business ambassador (prescriber):** An individual or legal entity that, having met the profile requirements defined in the terms and conditions for participation and being up-to-date with their tax, fiscal and Social Security obligations, etc. to this end, is in a position to engage in activity to achieve the goals of the programme and attract potential investors at whom the programme is targeted in accordance with the Terms and Conditions for Participation. This includes all those international professionals and companies whose main activity is to find new sites for expanding companies (Site Selection) and that are members of an accredited site selectors association.
- 2. Leads:** An opportunity to attract a foreign investment project to the Canary Islands. This includes both projects and investors (individuals and legal entities) that might be attracted to and set up business in the Canary Islands.
- 3. Qualified lead:** A lead that is likely to achieve Goal 2 of the programme. A qualified lead will be understood as one that meets two requirements:
  - a. It is defined as such by the assigned PROEXCA officer; and
  - b. The contact/intermediary/representative travels to the Canary Islands for a meeting with PROEXCA in person.
- 4. Business ambassador credibility:**
  - 4.1. Credibility will be given to individual business ambassadors when the same has a professional profile with a university degree or similar - or equivalent in Spain for foreign business ambassadors - and proven professional experience and minimum levels of conversational Spanish or English as well as the language of the country of origin of the investment initiative presented as a lead to PROEXCA.
  - 4.2. Credibility will be given to legal entity business ambassadors based on their demonstrated experience and business sector, which must include at least the deed of incorporation of the company or similar public document.
- 5. Recurring attraction:** The annual (12 months counted from the date of registration as a business ambassador) attraction of more than 10 leads and/or the effective implementation of more than five investments or a total attracted investment of at least 3M€ in the last two years.
- 6. Effective establishment:**
  - 6.1. Referring to a project/investment taking place in the Canary Islands: Evidence of this must be shown by providing original and authorised copy of documentation demonstrating the investment made, including the identity of the investor, the initial amount and location in the Canary Islands. Certification by the competent authorising authority or, as appropriate, certification of project execution. Equivalent documentary evidence.
  - 6.2. Referring to the incorporation of a new company: Inscription of the company in the Companies Register, with record of the registered address or opening of a permanent branch or establishment for the first time in the Canary Islands, as well as a certificate of registration for Trading Income Tax (IAE) and/or other pertinent taxes in the Canary Islands. Opening of a work centre, where appropriate. Equivalent documentary evidence.

- 7. Assigned PROEXCA officer:** This is the intermediary appointed by PROEXCA to independently support management of this programme and to exercise the powers given to them by these Terms and Conditions for Participation in the programme, and whom the business ambassador and/or investor may contact to improve and facilitate communication for the work thereof as intermediary.
- 8. Target market:** This refers to the foreign investment projects (leads) that the programme seeks to attract.
- 9. Business Ambassador Letter:** This is a document issued by PROEXCA certifying business ambassador status, entitling the holder to present possible leads, make contacts and conduct actions to attract leads, thereby lending credibility to certified PROEXCA business ambassadors.
- 10. Presentation of opportunity:** This refers to when a lead contacts PROEXCA or PROEXCA contacts a lead (potential investor) as a direct result of action or intervention by the business ambassador. The assigned PROEXCA officer is responsible for classifying the presentations of opportunity provided by each business ambassador as such following presentation of the duly completed document in Annex III together with the corresponding documentary evidence.
- 11. Incentives:** the amounts of the incentives will always be referred to gross amounts.

## Annex V. Template Confidentiality Contract

### DATA PROTECTION - Sociedad Canaria de Fomento S.A. (PROEXCA)

#### Confidentiality and Secrecy Clause

We have always sought to strictly comply with all legislation, especially that governing personal data protection.

Under your relationship with Sociedad Canaria de Fomento, S.A. (hereinafter, PROEXCA), you may gain access to personal data or information of a confidential nature, or not, that is owned by or regarding which PROEXCA is the data controller. Pursuant to the data protection regulations governing operations by PROEXCA, we inform you that said relationship is or will be governed by the following terms and conditions:

**ONE.** Insofar as that you may process personal data for which PROEXCA is legally responsible, you undertake to comply with the data protection and information security policy of said entity. In particular, you must:

1. Process the data according to the instructions received from PROEXCA.
2. Refrain from sharing the data with third parties, even for storage purposes.
3. Apply the technical and organisational security measures necessary, in accordance with Article 32 of Regulation (EU) 679/2016, the General Data Protection Regulation.
4. Use the personal data, or not, solely for the purposes and functions for which they were collected.
5. To return the information, and destroy any copy you have of it, upon conclusion of your relationship with PROEXCA. In the event that, for reasons of compliance with regulations, you are required to keep a blocked copy of all or part of the information, this situation must be immediately communicated to PROEXCA.
6. In the event of a security breach in which personal data may be involved, management and communication of the incident must take place according to the provisions of Regulation EU 679/2016, the General Data Protection Regulation.

The above obligations must also be applied to all that information considered as “confidential information”.

**TWO.** You undertake to only access any information, confidential or not, from PROEXCA that is contained either in the computer systems thereof or on any other physical, electronic or telematic support or medium if such access is necessary for the relationship maintained between the parties or if specific express authorisation is provided to access data not tied to your professional duties.

**THREE.** For the effects and purposes of the above, “confidential information” will be understood as all information of a numeric, alphabetic, graphic, photographic, acoustic or any other nature that can be collected, recorded, processed or transferred concerning an identified and identifiable individual that may directly or indirectly determine the physical, physiological, psychological, economic, cultural or social identity of the individual in question.

The aforementioned information includes the following types of information (whether a record thereof exists or not) but does not exclude other types of similarly confidential information: techniques, training programmes, tests, research and development, ideas, inventions, concepts, designs, drawings, organisational charts, processes, procedures, know-how, formulas, data, programs, improvements, discoveries, marketing materials and techniques, research and development plans, marketing, new products, client names, commercialisation channels, trade secrets and any other information related to clients and suppliers, price lists, pricing policies, sales policy, financial information, budgets, templates and management and accounting methods.

**FOUR.** You recognise that the organisation owns all the data, knowledge of any nature made available to you, reference materials, notes, diagrams, drawings, memoranda, documentation and recordings in any format and on any support that may include or reflect any Confidential Information, as well as the rights, titles and interests that it may claim over the inventions, whether patentable or not, produced or obtained by you during the term of your relationship in accordance with the provisions of the current Spanish Patents Act.

**FIVE.** You accept and recognise that the inventions, ideas, computer programs, applications or any other kind of creative work that may be conceived or produced, in whole or in part by the Data Controller, during or after the term of employment, that are produced by making use of any Confidential Information or any of the equipment, installations, trade secrets or material resources of the Data Controller or that result from any work carried out by you will exclusively belong to the Organisation and are considered part of the Confidential Information for the effects and purposes of this Agreement.

The information provided does not entitle or give licence to the receiving company over the brands, copyright or patents that belong to the provider. The disclosure of information does not imply the transfer or issue of rights unless express provisions are drawn up in that regard.

**SIX.** You undertake to notify PROEXCA of all incidents that occur at the Organisation, these being understood to mean any anomaly affecting or potentially affecting the security of personal data or any kind of information, whether confidential or not, that could negatively affect PROEXCA. Said notification must contain clear identification of the incident and a detailed description thereof, which must at least include: the moment (date and time) at which it occurred, details of the notifying individual and the individual to whom the incident is notified, effects stemming from the incident and the corrective measures adopted.

**SEVEN.** Compliance with the obligations contained in this Agreement is indefinite and will remain in effect following conclusion, on any grounds, of the relationship between you and the Organisation.

To that end, you guarantee that, following conclusion of the relationship, you will maintain the same level of professional secrecy regarding the confidential information and the personal data to which you may have gained access during the performance of your duties.

**EIGHT.** You will be liable to PROEXCA and Third Parties for any damages that may be incurred by anyone for non-compliance with the aforementioned obligations, potentially leading to the launch



of legal action and legal claims for any compensation, penalties and damages that the Data Controller may be required to remedy as a result of said non-compliance.

#### **NINE. Personal Data Protection Information**

Pursuant to the principles of the General Data Protection Regulation EU-679/2016, we inform you that the provision of services offered by PROEXCA implies the necessary processing of personal data.

Data controller: Sociedad Canaria de Fomento Económico S.A. – PROEXCA Data protection officer: Dataseg Consultores y Auditores S.L. (dpoproexca@dataseg.es)

##### 1. Data processing purposes:

Management of pre-/post-contractual relations and for our own administrative management.

Lawfulness: as expressed in Article 6.1.b. “performance of a contract/in order to take steps prior to entering into a contract” and Article 6.1.c. “for compliance with legal obligations to which we are subject”.

##### 2. Storage: until the data are no longer needed for the purpose for which they were collected and for the legal periods applicable to the data controller regarding civil, mercantile, financial and tax matters.

If you authorise us to do so, to publish your data (name and photo/video) on our website and social media.

This will be lawful due to the consent you provide, Article 6.1.a. GDPR.

Storage: until you decide to withdraw consent for this purpose/erase the published content.

In this regard, we ask for your consent to capture and publish images in which you appear on our social media profiles and websites.

Yes, I accept the capture/publication of photos on social media/website       NO, I do not consent.

##### International transfers:

If you authorise the publication of images on social media, you also authorise the international transfer of data made under the US-EU Privacy Shield agreement. Furthermore, we inform you that PROEXCA receives the services of Gsuite, which also implies a data transfer protected under the aforementioned agreement. More information: <https://www.privacyshield.gov/welcome>

Rights: You are entitled to access your data. Under certain circumstances, you may also rectify and erase your data; oppose or restrict the processing of your data; and request data portability. You may withdraw your consent at any time, without such action affecting the lawfulness of any data processing carried out prior to the withdrawal of consent.

You may exercise the aforementioned rights by requesting the corresponding Exercise of Rights forms from the EMPLOYER or by using those available from the Spanish Data Protection Agency. You must delivery them in person or by standard post, together with a copy of a valid identity document. Delivery details: PROEXCA at Calle Imeldo Serís, 57. 38003, Santa Cruz de Tenerife. Your request will be answered within one month.

You are entitled to lodge a complaint with the Spanish Data Protection Agency in the event that you believe your rights have been obstructed.

If any of your data are subject to changes, we ask that you duly notify us in writing so that we may keep your data up-to-date at all times.

You are entitled to withdraw your consent at any time, without such action affecting the lawfulness of any data processing prior to the withdrawal thereof.

You and Sociedad Canaria de Fomento, S.A. undertake to amicably resolve any disagreement that may arise during the course of the relationship.

The two parties agree that any dispute will be examined by the Courts and Tribunals of Santa Cruz de Tenerife, expressly waiving the right to any other jurisdiction.

In witness whereof, this CONFIDENTIALITY AND SECRECY CLAUSE is signed.

First and Last Name:

ID Document/Passport:

Signed:

## Annex VI. Template Service Contract

### CONTRACT M\_x\_19

In the Canary Islands, on XX January 2021

OF THE ONE PART: Sociedad Canaria de Fomento Económico, S.A. - PROEXCA, a public company of the Regional Government of the Canary Islands, with registered address at Calle Emilio Castelar, 4 - PLANTA 5, Las Palmas de Gran Canaria, 35007, Las Palmas, with Spanish Tax Code (CIF) A38282455, represented herein by , in their capacity as xxxxxxxxxxxxxxxxxxxx;

AND OF THE OTHER PART: xxxxxxxxxxxxxxxxxxxxxxxxxxxx with registered address at xxxxxxxxxxxxxxxx, with Spanish Tax Code (CIF/NIF), acting on their own behalf / acting on behalf of ....., with Spanish Tax Code (CIF/NIF) ....., and registered address at ....., by virtue of ..... title ..... power of attorney / this ....., hereinafter, the "BUSINESS AMBASSADOR";

#### DECLARE

I. Whereas, with its "Operational Strategy to Internationalise the Canary Island Economy" (hereinafter, "EOIEC"), the Regional Government of the Canary Islands seeks to transform the Canary Islands archipelago into a logistics and business hub in order for the islands to become attractive for international investment capable of boosting the Canary Island economy while also strengthening the islands as a centre for economic and social relations in the mid-Atlantic and West Africa. The ultimate goal is to create jobs and generate new opportunities for the business fabric on the islands. This strategy, which covers the period 2016-2020, has produced a list of 65 projects or initiatives with deliverable targets and specific resources. They include an initiative entitled "8.17.1. To launch a business ambassadors programme".

Whereas, Sociedad Canaria de Fomento Económico S.A. (hereinafter, PROEXCA) is therefore launching a business ambassadors programme, from 18 January 2019, to identify and attract direct foreign investment projects to the Canary Islands called the "Business Ambassadors Programme", published at [www.proexca.es](http://www.proexca.es).

Whereas, said programme defines three business ambassador levels: bronze, silver and gold. Each level will be associated with a certain set of incentives and different requirements, which will increase at each level. PROEXCA will be solely responsible for deciding which level will be given to each business ambassador.

II. Whereas, xxxxx (hereinafter, the BUSINESS AMBASSADOR) submitted an application to participate in said programme as a business ambassador on ....., having already been classified by PROEXCA as a ..... silver/gold level business ambassador.

III. Whereas, all mention of the masculine gender in this contract must be understood as neutral, referring to both the feminine and masculine genders.

In the capacities in which they act, the two parties mutually recognise their sufficient legal capacity to enter into this contract in accordance with the following:

## CLAUSES

### ONE. PURPOSE.

This contract seeks to govern relations between PROEXCA and the BUSINESS AMBASSADOR for the identification and attraction of direct foreign investment projects to the Canary Islands.

For all matters not provided for herein and as a means to interpret this text, the General Terms and Conditions for Participation in the call for applications, Annex I, form an integral part of this contract.

### TWO. OBLIGATIONS FOR THE BUSINESS AMBASSADOR.

Throughout the term of this agreement, the BUSINESS AMBASSADOR must comply with all the basic requirements for participation in the programme as defined in the Terms and Conditions for Participation therein (Annex I).

The BUSINESS AMBASSADOR undertakes to:

1. Follow the guidelines provided by PROEXCA for the Business Ambassadors Programme.
2. Identify and attract foreign investment projects to the Canary Islands.
3. Draw up a dossier (max. two pages) in Spanish or English, which may include any clarifying annexes deemed necessary for the assessment by PROEXCA of each investment project they are involved in, providing a summary of the investment opportunity identified.
4. Act in good faith at all times in accordance with the good name, image and identity of PROEXCA.
5. Ensure the authenticity and accuracy of the results from their activity that they provide to PROEXCA.
6. Engage in their activity for the purpose of achieving the purpose of this agreement with full autonomy and independence from PROEXCA and to the full extent that their degree of specialisation and professionalism allows.
7. Refrain from acting on behalf, in the name or as an employee of PROEXCA.
8. Engage in their activity as a business ambassador at their own risk, assuming the risks and venture for the same, the investments and/or expenses they may incur at their own cost and with no repercussions for PROEXCA.
9. Comply with current regulations on data protection and data processors with regard to the leads and to obtain the pertinent authorisations whenever necessary based on the information that will be transferred to PROEXCA under this agreement.
10. Comply with current regulations on business information secrecy, Spanish Law 1/2019, on Trade Secrets, which will enter into force on 13 March 2019, whereby a European Directive of 2010 on the protection of trade secrets is transposed into the Spanish legal system, and to obtain all pertinent authorisations when necessary based on the information that will be transferred to PROEXCA under this agreement.

### THREE. OBLIGATIONS FOR PROEXCA

PROEXCA undertakes to comply with the provisions of Section I.D) of the Terms and Conditions for Participation in the Business Ambassadors Programme and to pay the incentives due in accordance with the Terms and Conditions for Participation (Annex I).

If the BUSINESS AMBASSADOR has been given Silver status recently, at the end of the current year (2021), PROEXCA will study the possibility of paying any amounts corresponding to leads obtained as a Bronze business ambassador provided that PROEXCA has the budgetary provisions to do so.

#### **FOUR. INCENTIVES**

- Accrual of incentives corresponding to qualified leads that are generated:

Incentives will become due to the BUSINESS AMBASSADOR whenever a lead is given qualified status under the Terms and Conditions for Participation (Annex I) by the assigned PROEXCA officer and will amount to the sum of € 1,000 net per lead.

In order to incentivise investment from certain countries (e.g. France, UK, USA) and sectors (e.g. pharmaceutical, outsourcing, ICT), an additional amount of € 300 net per lead may be added to the commission defined in the paragraph above.

In terms of the incentive for the establishment of a new company/business in the Canary Islands:

This will be subject to the provisions of Section 2.5.2 of the Terms and Conditions for Participation in the Business Ambassadors Programme.

At any event, the total amount to be paid will be no more than 15,000.00 euros per BUSINESS AMBASSADOR.

- Payment: Settlement, payment method, deadline and location

Once accrued, PROEXCA will settle and calculate the incentive.

The incentive will be paid per qualified lead following receipt of a corresponding invoice from the BUSINESS AMBASSADOR, which must be issued to PROEXCA following acceptance of said lead.

The invoice may be delivered to the headquarters of PROEXCA at the address shown in CLAUSE EIGHT or sent in PDF format by e-mail to the address shown in the same CLAUSE.

The corresponding tax and withholding amounts must be applied to said invoices in accordance with the existing legislation applicable at any given time.

PROEXCA will request issue and presentation of the corresponding invoice from the business ambassador.

Following presentation of the invoice, PROEXCA will duly process and approve payment by means of bank transfer to the bank accounted indicated by the business ambassador within 30 days from acceptance of the invoice.

The Parties agree that, in the event of a payment delay, no late payment interest will be accrued given that the programme incentives are funds taken from the public purse and PROEXCA has no specific budget for this purpose.

#### **FIVE. START AND TERM**

This contract will enter into force from the date on which it is signed and will expire on 31 December 2021. The agreement will expire at said date, without prejudice to any pending payments for leads accrued up to that time.

##### **Grounds for early termination of the contract:**

1. Non-compliance by either of the Parties with the obligations contained in this agreement and in the Terms and Conditions for Participation (Annex I). The Party deciding to terminate the agreement on these grounds must reliably notify the non-compliant Party, providing details of the non-compliance and the effective date of said termination.
2. Voluntary early termination freely notified by one Party to the other one month in advance, without prejudice to the settlement of any incentives accrued up to that time.
3. Depletion of the funds and amounts from the public subsidy financing this project.

4. Neither termination of the agreement nor the expiry thereof upon reaching the agreed term will lead to any entitlement to compensation for the business ambassador.

## **SIX. SITUATIONS OF CONCURRENT AMBASSADORS WITH THE SAME LEAD**

In order to prevent such situations and the impact thereof on the accrual of incentives, the business ambassador must inform PROEXCA as soon as possible about any leads they are currently working on. Otherwise, the incentive cannot be claimed from PROEXCA when the lead is promoted by (an)other business ambassador(s) and another business ambassador accrues commission for the same lead.

1. In the event that PROEXCA becomes aware that the same lead is being promoted by two or more business ambassadors, it will notify all of them.
2. Accrual of the corresponding incentive will correspond:
  - a. To the affected business ambassadors when so mutually decided among them all in a reliable manner and in writing, under the terms they decide and with approval from the PROEXCA officer.
  - b. When no agreement can be reached between the business ambassadors, a decision will be taken by the lead as to which business ambassador should receive the commission.

Under no circumstances will the business ambassadors act in prejudice to the ultimate goal of the programme nor hinder the lead.

3. To avoid multiple business ambassadors working on the same lead, they must inform potential leads of the duty thereof to inform them that the lead is in contact or subsequently contacts another business ambassador in the programme.
4. The business ambassador informed of this situation must inform the lead of the duty thereof to select and opt for one single business ambassador.

## **SEVEN. LEGAL RELATIONSHIP**

The legal relationship stemming from this contract is of a mercantile nature, governed by the provisions of the clauses contained herein and, for all other matters, by the provisions of the Code of Commerce, special laws and mercantile uses. All matters not provided for by the above will be governed by the Civil Code.

Under no circumstances does this contract assign PROEXCA employee status to the business ambassador, nor the status of representative nor the delegation of powers by PROEXCA in their favour.

The business ambassador enjoys full autonomy, freedom of organisation and responsibility in the performance of their activity, acting on their own behalf at all times.

## **EIGHT. ADDRESS FOR NOTIFICATION PURPOSES, COMMUNICATION AND TAX RESIDENCE:**

### **1. Tax residence of the business ambassador:**

Address (Street, Number, Floor/Door/Letter, City):

Zip Code:

Country:

Phone/Fax:

E-mail:

**2. Address of the business ambassador for communication and notification purposes:**

Address (Street, Number, Floor/Door/Letter, City):

Zip Code:

Country:

Phone/Fax:

E-mail:

Contact person, where applicable:

**3. Address of PROEXCA for communication and notification purposes:**

Address: Calle Emilio Castelar 5, 4ª Planta, Las Palmas de Gran Canaria

Zip Code: 35007

Country: Spain

Phone/Fax: (+34) 928 472 400

Email: direccion@proexca.es

Contact person: the provided by PROEXCA (and notified to the ambassador at any given time).

**NINE. JURISDICTION.**

The Parties hereby accept the jurisdiction of the Courts and Tribunals of Las Palmas de Gran Canaria for all matters potentially arising from compliance with or the interpretation and application of this contract, waiving the right to any other.

In witness whereof, the Parties sign this contract and the annex hereto in duplicate in the place and on the date indicated above.

Sociedad Canaria de Fomento Económico, S.A.	Business Ambassador
Name and Last Name:  Position:	Name and Last Name:  Position:
Signed	Signed