



Summary

- 1. The government will simplify licenses for small business.**
- 2. Barclays is judged for a corporate crime against minority shareholders.**
- 3. Dismissal by computer misuse.**
- 4. Royal decree-law 2/2012, of 3 february, of improvement of the financial sector.**

1. The government will simplify licenses for small business.

On Tuesday 7th February, the Minister of Economy and Competitiveness, Luis de Guindos, announced that the Government will promote a law to simplify the licensing of small businesses, respecting the faculties of the autonomous communities.

This law does not reduce the requirements to start a business, but merely delay the submission of required documentation before the authorities to facilitate the investment.

The Spanish Federation of Municipalities and Provinces (FEMP) and representatives of the autonomous communities have shown their willingness to collaborate in this matter.

2. Barclays is judged for a corporate crime against minority shareholders.

The Court of Instruction No. 48 of Madrid has agreed, by order of January 24th, to begin a criminal procedure against Barclays Bank PLC and its Spanish subsidiary, Barclays Bank SA, for allegedly committing corporate crime on last December by redeeming 770,000 shares of the minority shareholders at their nominal value with only the favorable vote of the majority. This is the first time in Spain of a

claim of criminal liability against a bank as a legal person is admitted.

This agreement allowed Barclays group to acquire 100% of the shares of its Spanish subsidiary by acquiring the ownership of the minority of 0,08% to complete the acquisition, through a capital reduction.

The lawsuit was filed by a minority shareholder against the entire board of Barclays in Spain, whose members created a fictitious majority with the sole purpose of agreeing the expulsion of the minority shareholders of the entity, with the shares redemption agreement adopted in the extraordinary general meeting held on December 12, 2011.

3. Dismissal by computer misuse.

The Supreme Court (TS) supports the disciplinary dismissal of an employee who used the company computer for abusive and personal matters not strictly related to the work performed in the company. The High Court rules for the first time in favor of the company in a unified doctrine judgment regarding the dismissal of an employee who spent hours chatting, shopping, visiting travel agencies sites or scanning photos of her daughter.



Up to date, these dismissals were considered null because they infringed the privacy of workers.

In this case, the company had warned its employees that they could not use the computer for personal use and the employee signed the letter informing about the prohibition.

4. Royal decree-law 2/2012, of 3 february, of improvement of the financial sector.

On February 4th, 2012 came into force Royal Decree of 3rd February, of improvement of the financial sector consolidation, which articulates new capital requirements and additional provisions, designed exclusively to cover the deterioration of the bank balance sheets arising from assets linked to real estate.

This Royal Decree-Law, makes some adjustments to the Royal Decree-Law 11/2010 of 9 July, on the governing bodies and other aspects of the legal system of savings banks, and contains the rules applicable to the remuneration of directors and managers of such credit institutions that needed or required financial support from the Banking Restructuring Fund.

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