

GENERAL TERMS & CONDITIONS FOR DEBT COLLECTION MANDATES

I. The mandate

The Client (creditor) at its own cost employs De Micco & Friends as its debt collection law firm to the following services:

- a) Analysis of civil and criminal aspects in the case
- b) Research about debtor
- c) Conception of a payment settlement
- d) Negotiating and closing a payment agreement in the name of the client
- e) Conception and placement of civil and (if relevant) crime claims against the debtor at the local courts
- f) Receiving and managing all payments of debtor as trust/escrow

The Client hereby authorises De Micco & Friends to undertake all required legal actions. Each legal judicial action must be confirmed by the client in written form.

II. Obligations of the client

a) The client shall at all times be fully responsible for and meet on demand all necessary and incurred lawyer's disbursements, including legal and court fees, search fees and other incidental costs of attempting to effect recovery of the debt through legal proceedings, even if the resultant recovery process is not at all or only partially successful, except where any portion of such disbursements are legally or practically able to be recovered from the debtor.

b) The client will ensure payment of the De Micco & Friends invoice (inclusive of applicable fees and charges). Shall be Strictly within 8 days, except where such amounts can be deducted from money held in trust from debt collection activity by De Micco & Friends.

c) The client is aware if the client defaults in payment of any account with De Micco & Friends then the account will be treated as an account placed for debt collection and the client shall be liable for not only the account in question but also disbursements made, costs or fees incurred and commission at the rate otherwise payable by the client.

The Client will provide De Micco & Friends with following information and data:

- a) with all such information and documentation as De Micco & Friends may reasonably deem necessary to collect any debt.
- b) in any case handled by De Micco & Friends for collection where the client fails to provide De Micco & Friends with all such information and documentation requested within a reasonable time then in each case full commission and charges are payable to De Micco & Friends and will be charged accordingly.
- c) the Client warrants, that all information it provides De Micco & Friends concerning the debtor and/or the debt or any other information, written or otherwise, is true and correct.
- d) the Client will accept responsibility for all risks associated with decisions it makes or are made by De Micco & Friends on its behalf and indemnifies and will keep De Micco & Friends indemnified against and releases it from all direct or consequential losses or injury in any way brought about against De Micco & Friends or any of its servants, agents, officers or other employees and/or any persons

instructed by it on behalf of the Client in the negligent or other exercise or it's undertakings on behalf of the Client or advice provided.

III. Authorisation, power, payments

The Client authorises De Micco & Friends in its rights to receive, endorse and deposit all monies recovered into its trust account on behalf of the Client and to deduct therefore all costs, fees, legal costs, commissions or other expenses which the Client is liable to pay thereafter.

The client authorizes De Micco & Friends to negotiate, make and accept offers on debt amounts for payment from the client's debtors without consenting with client or any authorised person from the client and that the client duly accept any offers De Micco & Friends agree to on clients' behalf. The client agrees that all accounts forwarded to De Micco & Friends which are subsequently withdrawn or settled are subject to the usual charges and commissions as set forth in the agreement. In the case of any collections remaining with De Micco & Friends at the time of the Client's subscription not being renewed or being cancelled, the client shall reimburse De Micco & Friends for any monies expended and will pay full Commission on each collection made at the rate shown in this document.

IV. Fees and payments

a) All applicable fees and charges shall become due and payable to De Micco & Friends from the moment that the Client instructs De Micco & Friends to collect the debt.

b) All applicable fees and charges remain due and payable, if following De Micco & Friends receiving collection instructions from the Client, the Client later advises that the debt has been issued in error or was incorrect in any way from that as was initially instructed.

c) The Client will notify De Micco & Friends immediately of payment made by the debtor direct to the client within 3 working days of receiving the payment.

d) In the event that payment on De Micco & Friends invoice is not forthcoming a debt collection fee will be added.

In any case handled by De Micco & Friends for collection where the debt is:

- a) Paid direct to the client by or on behalf of the debtor
- b) The action is discontinued by the client (within 12 months of the debt being given to De Micco & Friends)
- c) The debt process is compromised. A debt is deemed compromised when a client interferes with the collectors' ability to collect a debt by their normal processes and failing to abide by the outlined of this document and information provided on De Micco & Friends s website in the Client Guides.
- d) A credit is allowed by the client
- e) The client accepts goods in lieu of payment
- f) For whether the client finds that the debt has been paid prior to being sent to De Micco & Friends. THEN – IN EACH CASE FULL COMMISSION IS PAYABLE TO De Micco & Friends

V. Terms

This Agreement shall automatically be deemed to have been renewed for a further 12 months on the then current fee level prior to the expiration of the current term of the Agreement if the Client does not give De

Micco & Friends written notice of at least 30 days prior to the agreement expiring, that it does not intend to renew.

- a) If the Client does give such written notice, all matters then held with De Micco & Friends shall be completed by it and De Micco & Friends shall be entitled to full commission on the full debt amount as first instructed by the Client.
- b) De Micco & Friends shall have the right (without providing any reason therefore) to refuse to handle any collection matter.
- c) The rate of charges payable shall apply only to debts collectable in Europe. Debts collectable outside of Europe shall be negotiated with the client.

VI. Information and privacy

All information of whatever kind and in whatever form provided by De Micco & Friends to the Client hereunder is for the privileged and exclusive use of the Client only and no one else and its use by the Client outside of its purpose in debt collection or its dissemination to any other person, or parties shall be at the sole risk of the Client in all aspects and De Micco & Friends accepts no responsibility therefore and does warrant its correctness.

- a) If the Client shall disseminate any information provided by De Micco & Friends hereunder to any outside person or parties or use it for any other purpose other than for debt collection or for deciding whether to advance credit, then the Client shall indemnify and keep De Micco & Friends fully indemnified against any claim, loss, damage or expense arising there from.
- b) De Micco & Friends reserves the right to terminate this agreement at any time by giving written notice to the client, (without providing any reason therefore) and the client shall receive back any monies held by De Micco & Friends, less all applicable fees and charges.
- c) This written Agreement contains the entire and only agreement between the parties notwithstanding any other prior agreement representation, promise, and condition or guarantee unless any other alleged agreement shall be in writing and postdate this Agreement and will be signed by both parties.
- d) The client agrees to this contract in conjunction with the client guide provided on De Micco & Friends website www.lawyers-auditors.com and understands that both this document and the documents provided on the website forms an official agreement between both parties.
- e) If any part of this Agreement is held to be void, void able, unenforceable or illegal, then ipso facto that part shall be deemed never to have been a part of the Agreement which shall continue with the remaining provisions.

Both parties are obliged to abide by the rules and regulations of the agreement and it'll stand to benefit the parties, their successors and assignees. This agreement is closed exclusive under **Spanish law**. The jurisdiction is Palma de Mallorca, Spain.

VII. Data protection and Money laundering rules

According with the law 15/1999 from 13th of December for the protection of personal data and the decree 1720/2007 from the 21th of December we inform the client, that the person related files will be filed in a file that is in possession of De Micco & Friends. With this the client will authorize that all client's data, obtained in consultation, application or analysis will be processed to avoid fraud and maintain a contract relation. The client can oppose the access to his data at De Micco & Friends, Avda. Joan Miro, 188 E, 07015 Palma de Mallorca, on presentation of clients' passport.

According to the law 54/2005 from 21th of January 2005 about measures to avoid money laundering the accurateness and trueness about the clients' information is to be guaranteed and every change is to be made in written form.

Spain, July 2016