



DAUB & ASSOCIATES

Specialists in Debt Recovery in Emerging Markets

No Collection No Fee

DAUB & ASSOCIATES LIMITED

TERMS OF BUSINESS

Version April 2021

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TERMS OF BUSINESS

1. Introduction

1.1. These Terms of Business apply to the provision of services by Daub & Associates Limited (“**Daub & Associates**”). The Engagement Letter entered into by you and Daub & Associates and these Terms of Business together form the contract (the “**Engagement Contract**”) between you and Daub & Associates which sets out the terms upon which Daub & Associates will provide services to you.

1.2. Daub & Associates Limited is a limited liability company registered in England under registration number 11516099 and our registered office is at 13 Holmbury Park, Bromley, BR1 2QS, England. “**Daub & Associates**” is the trading name of Daub & Associates Limited. All work undertaken on your behalf is by the limited liability company and not by any individual director, employee, consultant, correspondent law firm, other service provider or agent of Daub & Associates.

2. Scope of Our Services

2.1. The Engagement Letter sets out the services to be provided by us in respect of your matter, as may be supplemented in our discussions and correspondence with you.

2.2. As an integral part of our work, we obtain and coordinate legal advice from other jurisdictions, acting through our correspondent law firms and other network service providers, as applicable and relevant.

2.3. You agree to supply us promptly with full and accurate information and such documents as we may require, and to inform us of other information of which you may become aware and which may affect the services we provide to you.

2.4. Any advice, written or oral, provided by us is given on the basis that it is for your benefit and information only and shall not be disclosed to a third party unless you are legally required to do so or we agree to such disclosure. We shall have no liability (whether in contract, tort or otherwise) to any other person to whom our services are provided or who may have relied on such advice.

2.5. Our services do not include advice on the taxation implications of any given course of action.

3. Right to Cancel

If we have not met with you in person, and you are an individual acting for purposes which are wholly or mainly outside your trade, business, craft or profession, the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 will apply to your matter. This means you have the right to cancel your instructions to us within fourteen days without giving any reason. The cancellation period will expire at the end of 14 days after the date that we enter into an Engagement Contract with you. To exercise the right to cancel, you

must inform us of your decision to cancel by a clear statement (e.g., a letter sent by post or email) using the contact details on our letter. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired. If you cancel the engagement during the cancellation period, we will reimburse you for any payment you have made on account without delay and not later than 14 days after the day on which we are informed about your decision to cancel the engagement. Unless you agree otherwise, we will make the reimbursement using the same means of payment as you used. You will not incur any fees as a result of the reimbursement.

4. Conflicts of Interest

We and our correspondent law firms carry out conflicts checks before accepting any instructions from a client. Where a conflict arises or may arise (for example, where we find that your debtor is or has been our client or the client of a correspondent law firm), we may not be able to accept or continue working on your matter.

5. Authority

We will aim to communicate with you by such reasonable method as you may request but otherwise you are deemed to consent to communication by any of email, WhatsApp or telephone (land line and mobile). We cannot be responsible for the security of correspondence and documents sent by these methods. We cannot provide any assurance or guarantee that viruses will not enter your electronic data system and we cannot accept any liability to you should that occur.

6. Disbursements and Expenses

6.1. For the purpose of performing our services and pursuing your claim we may need to incur certain expenses. For example, we may need to incur translation costs, courier charges, substantial printing and photocopying, corporate and asset search fees, court and arbitration fees and possibly travel costs of our directors, employees, consultants, correspondent law firms, other service providers or agents. In such circumstances we will agree these expenses with you in advance and require you to advance us the necessary funds in advance, for deposit in our client account. We are unable to accept any monies in cash for whatever purpose.

6.2. No interest will be paid on funds deposited by you with us for the purpose of the expenses described in paragraph 6.1. above.

6.3. We charge direct expenses only. We do not charge for overhead expenses. All expenses are paid at cost only and we do not impose a mark-up.

7. Invoicing and Payment

7.1. Unless otherwise agreed, our fees are charged and our invoices will be prepared in the currency of the debt you as our client is seeking to recover. Therefore, for example, where you are seeking recovery of a debt in US Dollars, we will issue our fee invoice in US Dollars; where you are seeking recovery of a debt in EUR, we will issue our fee invoice in EUR; etc.

7.2. We require payment in full of our invoices within 30 days of delivery. We reserve the right to charge interest on the balance outstanding from 30 days after delivery at a rate of 3%

above the applicable central bank rate from time to time for the relevant currency (accrued on a daily basis).

8. Value-Added Tax

Our fees and charges for our services exclude value added tax, which is charged as incurred pursuant to applicable law from time to time.

9. Lien

There are circumstances where we are entitled to retain property which belongs to you and which we are holding on your behalf where our fees or expenses or both are unpaid. Property includes documents and monies we are holding for you whether on account of costs or otherwise. This right is known as a lien.

10. Confidentiality

10.1. We owe a duty of confidentiality to all our clients. We set out in paragraphs 10.2., 10.3., 10.4. and 10.5. below circumstances where we will or may be required to disclose confidential information relating to your affairs and any matter on which you have or are instructing us. If you would like to discuss with us any of the circumstances in paragraphs 10.2., 10.3., 10.4. or 10.5. below, please let us know as soon as possible and ideally before we start work on your matter.

10.2. You agree that we may, when required by our insurers, auditors or other professional advisers, provide details to them of any engagement on which we have acted for you and that we may also disclose confidential information relating to your affairs and any matter on which you have or are instructing us if required to do so by them or by applicable law or the rules of any relevant professional body.

10.3. We shall where necessary and appropriate disclose confidential information relating to your affairs and any matter on which you have or are instructing us to our correspondent lawyers and other network service providers in the jurisdiction in which you are seeking to recover a debt or make a claim.

10.4. We will often need to engage translators or other third-party support services for the purpose of advising on a matter and ensuring that we can perform our services to the proper standard of service.

10.5. We may be required by law to make a disclosure to the National Crime Agency or Serious Organised Crime Agency of the United Kingdom or other similar organisations in other relevant jurisdictions where we know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure in relation to your affairs or matter, we may be unable to tell you that a disclosure has been made and we may have to stop working on your matter for a period of time or indefinitely and may not be able to tell you why.

11. Data Protection

If during our engagement we receive personal or other data relating to you, your employees or representatives, we shall have your authority to use, process and disclose data, to the

extent necessary to provide the services to you and for the purpose of client management and legal/regulatory compliance, and to disclose and transfer such data to our correspondent lawyers and other network service providers, provided that we comply with our obligations of confidentiality and under the UK Data Protection Act (2018) (and any subsequent amendment or re-enactment thereof). You have a right of access to the personal data we hold about you. If you have any questions concerning the use of your personal data, please contact us.

Our privacy policy available at www.daub-associates.com explains how we collect, store and process your personal data. It also details your “subject access rights” which include a right to request a copy of the data we hold on you as well as a right to object to certain types of processing.

12. Limitation of Liability

12.1. We will not be liable to you for any loss suffered by you unless due to our negligence, fraud, willful default or breach of contractual or legal obligation to you. We will not under any circumstances be liable to you for indirect or consequential loss. Further, you agree that under no circumstances shall failure to recover any debt on your behalf constitute grounds for any claim by you against us or give rise to liability on our part to you.

12.2. Our liability shall be only to you as our client under this Engagement Contract and not to any affiliated company, or other third party (disclosed or undisclosed), deriving any benefit from the services provided to you.

12.3. Notwithstanding any other provision of this Engagement Contract, you agree that our liability to you for loss (not including loss due to our fraud or willful default) shall not exceed such amount as is finally determined to have so resulted on a fair and reasonable basis by a judicial or other mutually agreed process.

13. Electronic Communications

13.1. You understand and acknowledge that the electronic transmission of information on the internet or otherwise has inherent risks and, thus, such communications may become lost, delayed, intercepted, corrupted or otherwise altered, rendered incomplete or fail to be delivered.

13.2. Despite these risks (and particularly the risk of access by unauthorised persons) you authorise us to communicate with you, or on your behalf with third parties, electronically on all matters. If you wish to withdraw this authorisation, please notify us in writing.

13.3. We do not accept any responsibility or liability to you or to any third party in respect of any loss arising directly or indirectly in connection with the use of electronic communication, nor in respect of any reliance placed on items or information communicated electronically.

14. Retention of Files and Documents; Copyright

14.1. Files and documents relating to the Engagement Contract will be stored for such time as we judge reasonable (usually 6 years from the date the Engagement Contract ends) or for such time as we are required by law to do so, after which we may destroy or delete them. Such

files and documents may be preserved in electronic form. We will not destroy original documents and will return these to you at the end of the Engagement Contract, subject to any right of lien.

14.2. Unless we agree otherwise the copyright in the original materials which we generate for you belongs to us. However, subject to payment of our fees you are permitted to make use of those materials only for the purposes for which they were created.

15. UK Proceeds of Crime Act 2002

This Act creates a number of offences relating to the proceeds of crime, which include making it a criminal offence for a person to enter into a financial transaction if that person knows that any monies represent the proceeds of crime.

If we become aware or suspect the existence of the proceeds of crime in your matter, we are legally obliged to report the irregularity to the National Crime Agency of the United Kingdom. The National Crime Agency will then give or withhold permission for us to continue to act on your behalf. We may make a report to the National Crime Agency without telling you we have done so, and our obligations under this Act can in certain circumstances override the duty of client confidentiality.

16. Anti-Money Laundering Regulations

Under legislation aimed at detecting and preventing money laundering, we are required to obtain evidence of identity from clients for whom we act, and to report to the NCA any evidence or suspicion we may have of money laundering. If any report is made it will be done without any disclosure to the client concerned, in line with money laundering regulations. Our correspondent law firms working in the jurisdiction in which you are pursuing your debt or claim will likely be subject to anti-money laundering regulations in that jurisdiction.

17. Termination

17.1. You may at any time terminate our engagement on reasonable prior notice in writing.

17.2. We may decide to terminate our engagement with you with good reason, for example a proper request to pay a reasonable sum on account of our expenses is not complied with, or any of our invoices remains unpaid for 60 days or more, or if you fail to give clear or proper instructions on how we are to proceed, or you fail to provide us with documents or execute documents required by us to properly proceed with your matter. Further, we may decide to terminate our engagement with you if you give us instructions which conflict with our rules of professional conduct, if it otherwise becomes legally or ethically proper for us to do so or where we are required to do so under the legislation described in paragraphs 15 or 16 or otherwise under applicable law.

17.3. Termination of our engagement for whatever reason shall be without prejudice to the accrued rights and obligations of each of you and us hereunder on and prior to any such termination, including (without limitation) our right to receive all fees due or to which we are otherwise entitled.

18. Third Party Rights

18.1. The Contracts (Rights of Third Parties) Act 1999 is hereby excluded from this Engagement Contract, save that any director, employee, consultant, correspondent law firm, other service provider or agent of Daub & Associates shall be entitled to the benefit of this Engagement Contract.

18.2. If you have any claim against us, or institute proceedings, in relation to the provision of services under this Engagement Contract, you agree that such claim and proceedings shall be made only against Daub & Associates and not against any individual director, employee, consultant, correspondent law firm, other service provider or agent of Daub & Associates.

18.3. If we are liable to you, and another person (such as a professional adviser) is also liable to you in respect of the same matter, event or circumstance, our liability to you will not be increased due to: (a) any limit of liability you have agreed with such other person, or (b) your failure to recover compensation from such other person up to such agreed limit.

19. Entire Agreement

The Engagement Contract sets out the entire agreement between us in connection with the services to be provided by us and supersedes all prior agreements, understandings and arrangements. Any amendment or modification to the Engagement Contract shall be in writing and accepted by us and you.

20. Severance of Terms

If any one or more provisions of the Engagement Contract shall be declared to be invalid or unenforceable in any respect, the validity and enforceability of the remaining provisions of the Engagement Contract shall not be affected or impaired.

21. Successor Entity

If we merge with another firm or transfer substantially all of our business to a partnership, a limited liability partnership or a company, then you agree that we may transfer the Engagement Contract on substantially the same terms (so far as applicable) to the successor entity. We shall write to you and notify you accordingly if any of the foregoing occurs.

22. Daub & Associates Marketing Materials

You consent to our describing our work for you as a client of Daub & Associates in our various marketing materials, including on our website.

23. Governing Law and Jurisdiction

This Engagement Contract shall be governed by and construed in accordance with the laws of England. Any dispute arising from or under an Engagement Contract shall be subject to the non-exclusive jurisdiction of the English courts.