

## ***TURKEY International Debt Collection & Legal***

### ***Services***

Dear Madame, Sirs:

We would like to present our Credit Management Company to your party.

Ever since its foundation, our firm has intensively worked for Dutch-Belgium Group of financial institutions and has been entrusted with a significant debt collection work, which we performed

Both in and out-of court. On the aggregate, over the last year our firm has filed more than 2000 debt recovery actions, with the European and Turkish competent courts, and is currently handling hundreds of enforcement proceeding nationwide (including wages garnishments of current accounts, stocks, raising of mortgages on real-estate properties, arrests of vehicles, etc)

We pride ourselves in having grown significant expertise in the debt recovery arena; we can rely on a very efficient staff and a well- organized network of contacts and counselors, which enable us to operate on the entire European and Turkish Territory. Our firm knows its clients time is valuable, and is aware that great performances depend on our promptness in choosing the most appropriate course of action and taking immediate steps to recovery past due accounts. Hence, we spare no effort to guarantee a time- efficient service to the benefit of our clients.

Please let me submit this brochure to your attention; I hope these few information on the firm and its members will be of interest to you. I would be glad to have an opportunity to work together with you in the future, and I shall be available to meet with you and/or provide further information, should you so desire.

Yours sincerely,

G .Germeyan

CEO

***TURKEY International Credit Management & Legal Services***

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Dear Madame Sirs,

We wish to submit to your attention the following proposal for money collection services Our firm is capable of providing a full range of debt recovery services, both in and out-of-court, throughout the European & Turkish Territory: as a general policy, our fees vary depending on (i) the steps to be taken (i.e.. whether or not a court proceeding has to be commenced ); (ii) the sum to be collected ;(iii) the complexity of the case. Please find detailed below our offer for all the different money collection procedures.

### **1. Out-of court recovery?**

Our experience proved that demands for payment dispatched by a law-firm are more effective than demands dispatched by the creditor himself; thus, we routinely suggest to try first an out-of-court recovery attempt. This includes:

Perusal of the relevant documents, in order to assess whether, under European & Turkish law the debt is

due and collectible:

- Dispatch of a customized “demand for payment” letter signed by lawyers of our firm ;

- Follow – up (i.e.. telephone calls (s) to the debtor and the guarantor , if any);
- Research for attachable property (i.e.. residential and/or commercial real-estate property and vehicles ), if requested;
- Settlement negotiations :
- Final evaluation on the file, including an assessment of the likelihood of recovery.

For the services above we charge a 250.00 Euro non – refundable handling fee, plus 15% of the recovered sum, plus reimbursement of research costs (if any).

We are specialists in debt recovery and associated litigation. As a niche practice, we are able.

To create bespoke packages to meet individual needs at extremely competitive prices normally.

On a “**No Success – No Fee Basis.**” And No other hidden costs.

**No charges** with regards to solicitors fee till EURO 5.000.- the Court Cases.

Front end collections – with legally trained collectors.

Arrears management - with rapid high returns on debt portfolios.

Intelligent Litigation services - assessing ability to pay prior to action

Enforcement services – to turn judgments into a payment.

## **2. Judicial recovery**

2.a First case scenario: lack of foreign judgment to enforce.

When the creditor has not yet obtained a money judgment to be enforced in Europe or Turkey, an ex. Parte motion may be filed with the competent European or Turkish courts provided that **(i)** European and Turkish courts have jurisdiction over the matter, and **(ii)** the debtor acknowledged (or other written evidence of the debt is available to the creditor ).

Alternatively, an ex. parte motion may be filed if all the following prongs are met; **(i)** European and Turkish courts have jurisdiction over the matter; and **(ii)** the creditor is a commercial organization (i.e..corporation , partnership and the like); and**(iii)** the overdue debt arises from commercial services or sales of goods; and **(iv)** an invoice was issued and sent to the debtor demanding payment of the sums therein indicated; and **(v)** a notarized abstract of the creditor's books and records is available, proving that the relevant invoice was registered.

If the conditions above are met, European and Turkish courts ordinarily issue payment injunctions within a few weeks of the filing; this is the most effective and time - efficient way to obtain enforceable money judgment in European and Turkey.. To pursue this goal, our firm would provide the following services:

- Perusal of the relevant documents, in order to assess whether or not the creditor may seek an ex parte payment injunction;
- Filing of all necessary papers with the competent courts;
- Payment of all due stamps and duties;
- Service of the payment injunction;
- Registration of the payment injunction with the competent European and Turkish Fiscal Authorities'
- Settlement negotiations.

At the end of this procedure the client will have obtained a comfortable European or Turkish money judgment, which is valid for a ten year period and may be enforced both in Turkey and abroad. If the debtor spontaneously pays we would assist the client in the settlement negotiations at no additional charge.

Should the debtor fail spontaneously to pay-off its debt, and provided that the payment injunction is not challenged, the enforcement procedure would have to be filed in order to seek recovery. In this regard, we would be available to take care of the enforcement procedure in European and Turkey.

Please he advised that in addition to the fees above the client would be charged for stamps, duties and taxes that are levied upon the creditor when an enforcement procedure is commenced. Said duties and taxes vary depending on the type of execution and the value of the goods attached or distained; therefore, we routinely discuss these issues in greater detail on a case-by-case basis, with a view to helping our client choosing the most cost-efficient course of action to be taken.

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#### **2.b Second case scenario: foreign judgment to be enforced in Turkey**

Whenever the client has already obtained a money judgment abroad (including arbitral awards) and seeks enforcement thereof in Turkey, the first step to be taken is filing motion for the recognition in Turkey of the foreign judgment (so-called 'exequatur procedure'). This is not a standard procedure, and it involves the perusal of the relevant documents, the filling of one or more tailor-made pleadings with the competent Turkish Court of Appeals, and the trail of the case procedure, but we would rather discuss it case-by-case.

After recognition is obtained, the foreign judgment has the same force and effect of a Turkish money judgment; therefore, our firm would be available to take care of the enforcement procedure.

#### **3. Ordinary lawsuits, special proceedings and arbitration**

If the client's documents fail to meet the standard indicated at point no.2.a above, or if the contractual documents include an arbitration clause or on agreement to arbitrate, our firm would be capable and willing to assist the client in an ordinary civil lawsuit or arbitration procedure.

Moreover, if the debtor, with an intent to defraud creditors of frustrate enforcement of a judgment, has disposed of or secreted property, removed it from the state, or threatens to do any of these acts, we would evaluate with the client the possibility of filling a petition for provisional remedy.

Finally, if a payment injunction is challenged by the debtor an ordinary civil lawsuit is commenced, in order to assess whether or not payment is due under the applicable laws. Under all these circumstances, the money collection procedure inevitably calls for full-fledged litigation, the costs of which cannot be estimated without having examined the

relevant papers. As regards arbitration in particular, our lawyers could either serve the client as counsel or be appointed as arbitrators, should the client so desire.

As regards the criteria for the services to be rendered, we routinely advise the client at the outset of every engagement on (i) jurisdiction of the European or Turkish courts and venue issues; (ii) statute of limitation issues; and (iii) any other issues directly affecting the chances of a fruitful recovery. As I mentioned, we believe out-of-court attempts to recover past-due sums are effective and time-efficient; therefore, unless something advises to the contrary (e.g.. we believe there are grounds for requesting a provisional remedy) we routinely suggest to try first with an extra-judicial recovery attempt.

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