

**POWER of attorney of the victim to the**

Initiative to combat cybercrime against consumers and retail investors in Europe

(English: **EFRI European Funds Recovery Initiative – EFRI**)

issued by

NAME AND ADDRESS

**1. Activities of EFRI:**

EFRI represents the interests of victims of fraud who have been harmed, particularly in cybercrime and investor fraud.

**2. Power of attorney of the victims to the association**

The power of attorney issued herewith includes in particular, the representation by the association or by the latter on behalf of the sub-authorized lawyers (insofar as the representation by lawyers is required by law or otherwise seems reasonable)

(a) communication with law enforcement authorities in connection with the claims of the EFRI members/victims.

(b) the submission of anti-money laundering complaints to the competent authorities for the payment service providers involved in the fraud systems and against fraudsters.

(c) to obtain copies of files and documents for the examination of the cases.

(d) communication with the financial market authorities.

e) the assertion of the claims of the EFRI member/victim against all companies involved in the above fraud system.

f) all other measures that the power of attorney holder deems appropriate to defend the rights of the EFRI member, except for all those agendas that can only be carried out by lawyers.

g) Points a) to f) take place within the framework of the statutory provisions and are not to be understood as legal advice. For legal advice and party representation, we will—if necessary—call in lawyers as authorized on behalf of the injured party and reward them within the framework of the legal financing to be mediated or legal protection coverage obtained or otherwise at the expense of the association.

**3. Costs: The power of attorney bears (in principle only) the following costs**

3.1. The one-time membership fee is € 75, -.

3.3. Any litigation funding costs and any other expenses incurred by EFRI will be covered - without any guarantee of success - in return for approximately 10–20% of the recovered amount (net of fees) payable by the victim in the event of a successful refund.

**4. Power of attorney conditions**

4.1. The power of attorney holder must exercise a power of attorney in such a way that it corresponds to the best interests of the EFRI member and all relevant laws in all respects and must act exclusively in the interest of the EFRI victim/member. In any case, the power of attorney holder and authorized

legal representative is entitled to make settlements or legal acts if the injured party agrees or, in the case of framework agreements for an entire group of similarly injured parties, the majority (majority of heads and damages) agrees to the proposed act.

4.2. The power of attorney holder may transfer a power of attorney in whole or in part to a lawyer or otherwise appoint sub-agents without the prior consent of the EFRI member/victim.

4.3. This power of attorney shall remain effective until full or final partial reimbursement of the investment or compensation for the damage or until written dissolution (termination) by one of the contracting parties. If the EFRI member/victim terminates the EFRI member/victim before a refund can be achieved, the victim must reimburse the aliquot costs incurred up to the time of termination.

**4.4. The EFRI member additionally declares:**

He would not have pursued the claim for cost reasons without litigation financing or legal protection coverage, and therefore, any overall positive result after the deduction of costs is accepted by him as an improvement.

4.5. The **EFRI member acknowledges** that EFRI relies on the accuracy and completeness of the **information provided by the EFRI member.**

**The EFRI member** shall bear the resulting costs and fees if his information is untrue.

4.6. If a case is lost or the enforcement or submission is hopeless or cannot be pursued meaningfully in the dutiful assessment of the commissioned lawyer in the sense of a predominantly positive chance of litigation, the further prosecution of the claims can be discontinued.

4.7. EFRI has a sole decision on selecting a lawyer to be engaged and possibly to be an engaged lawyer to be approved by the litigation funder. He will coordinate his procedure, particularly his negotiation tactics or strategy regarding similar cases. EFRI may influence the amount of a possible settlement rate in the event of an agreement with the defendant, whereby the EFRI member/victim is obliged ex tunc (from the beginning also regarding costs already borne) in the event of any other loss of the right to litigation financing, in the amount proposed by the litigation funder or the legal representative, if

- a) in the opinion of the commissioned lawyer, this seems reasonable due to the nature of the case, or
- b) most victims have agreed to the settlement based on heads and damage amounts of similar claims or
- c) due to the collectability of the claim in further litigation or due to exhaustion of coverage amounts of the liability insurer of the defendant, this seems feasible, or
- d) the investor agrees or does not object to it in writing within 14 days of the written announcement of the settlement proposal or the intended action.

4.8. A consulting service of the power of attorney by EFRI itself is not owed. Any liability of EFRI for the authorized lawyer's selection and legally friendly representation is expressly excluded.

4.9. The victim is obliged to support EFRI, or the lawyer appointed by EFRI to the best of his ability and knowledge and to provide all information requested by them truthfully and to include all necessary documents and other evidence – even unsolicited – from appearing in court and testifying as a party.

4.10. The victim/EFRI member is not entitled to waive his material or formal claims without prior express agreement with EFRI; to restrict or extend them; to conclude an unconditional (irrevocable) settlement or to revoke a conditionally concluded settlement, to recognize counterclaims, to raise appeals, to withdraw or waive appeals already filed or to waive appeals or otherwise to take or have taken cost-increasing measures of a procedural or non-procedural nature.

**5. Termination of this Agreement:**

EFRI may terminate this agreement by written declaration to the EFRI-member/victim with immediate effect if further prosecution of the claims of the victim/EFRI-member no longer appears to be predominantly promising due to interim decisions of the courts or adverse decisions of the courts in similar parallel proceedings, already existing unfavorable evidence results.

If, after termination, the EFRI member/victim pursues his claims or part of his claims himself or has them pursued, he is obliged to reimburse the costs and cash expenses assumed by EFRI in the event of complete or partial success. This shall also apply if he assigns his claim to a third party to assert the claim.

**6. Termination by the EFRI member/victim**

The EFRI member/victim is only entitled to terminate this agreement for important reasons – exclusively due to grossly culpable or intentional breaches of contract by EFRI. In this case, EFRI shall bear all costs accrued up to termination within the meaning of point 3. However, if the contractual partner then pursues his claims or part of his claims himself or has them pursued, he is obliged to make a full or partial refund to EFRI in case of total or partial reimbursement of the costs and cash expenses assumed by EFRI. This shall also apply if he assigns his claim to a third party to assert the claim.

**7. Data protection agreement**

The EFRI member/victim shall at any time revocably authorize EFRI as well as the litigation funder or the legal expenses insurer and the appointed lawyer to store, record, process, and forward to each other the investor's data as well as the investor's procedural data relevant to him and the documents and protocols on which they are based and to submit them as evidence to the authorities and courts. With granting a power of attorney to EFRI, the association is also granted an express release from banking secrecy or other confidentiality obligations by the relevant provisions of the Banking Act, the WAG, the WTBO, or other laws, which can be revoked at any time. EFRI is also explicitly empowered to ask involved financial institutions for complete information about processed data according to Article 15 of the General Data Protection Regulation (GDPR),

8. EFRI is neither a litigation funder nor a legal advisor and only tries to achieve cost advantages for the injured parties and cost advantages in the costs of lawyers by bundling the claims and preparing data and documents.

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Signature of the EFRI-member

EFRI Power of Attorney

NAME (date).....

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Signature of the board of EFRI

EFRI Power of Attorney

Korneuburg, (date) ...