

Collection

General Terms and Conditions of Trade

§ 1 Object of the Order

The Euler Hermes Collections GmbH (hereafter: "Euler Hermes") assumes on behalf of its client upon the awarding of a corresponding order either in writing or per electronic media the out-of-court collection of undisputed, non-titled receivables, both at home and abroad. It also assumes the monitoring and recovery of already titled domestic receivables. An order that has been awarded per electronic media does not require a signature to become legally effective.

The recovery of receivables that contain reimbursable energy tax components will not be assumed by Euler Hermes. The client is responsible for such receivables not being included in a collection order. Should this nevertheless turn out to be the case without Euler Hermes' attention having been explicitly drawn to the fact, Euler Hermes shall not be responsible for any rejected claims for the reimbursement of energy tax. Otherwise, § 16 of these Terms and Conditions shall apply.

Receivables resulting from goods or services that violate relevant laws or regulations (including laws and regulations that include economic or trade sanctions) will not be accepted for collection. For clarification, collection activities are not undertaken or no longer carried out, and any amounts collected may not be forwarded if Euler Hermes is exposed to sanctions, prohibitions or restrictions under relevant economic or trade sanctions through debt collection or the payment of collected amounts.

§ 2 Processing of the Order

Upon the placing of the order, the client shall provide Euler Hermes with all necessary documents for the collection process well as any relevant information. Missing documents or information will be submitted at a later date upon request. Euler Hermes is entitled to turn down collection orders without giving any reasons.

Euler Hermes will either carry out the process of collecting the receivables itself or engage the services of another, carefully chosen collection agency, at its own due discretion.

After having placed the order, the client shall not, without the permission of Euler Hermes, enter into any negotiations with the debtor pertaining to the receivable to be collected, nor instigate any other proceedings against him. Furthermore, he shall inform Euler Hermes of any correspondence pertaining to the receivable and any other occurrences such as the return of goods or similar without delay.

Should a judicial reminder procedure be necessary for the recovery of the receivable, Euler Hermes will, after having been granted the appropriate authority, engage on behalf of the client a lawyer for the implementation of said procedure, inasmuch as the client has not itself nominated a lawyer when placing the order. The client shall commission a lawyer with the implementation of contentious proceedings and empower him to allocate any incoming payments to Euler Hermes for settlement purposes, after deducting his own fees, external costs and outlays. The lawyer shall, if appropriate, return the documents pertaining to the recovery of the receivable to Euler Hermes for the further pursuit of the matter after the conclusion of the court proceedings.

§ 3 Discounts/Settlements

Discounts on the main claim as well as any respites require the consent of the client. Other settlements, such as agreements to pay in instalments, can be arranged by Euler Hermes at the latter's own discretion.

§ 4 Payment Notifications

Should the debtor make any payments to the client or any other reductions be received, Euler Hermes is to be informed accordingly without delay. Should the client fail to do this and any costs be incurred as a result, then these are to be born by the client.

§ 5 Order Fee

Euler Hermes shall calculate an order fee for the collection order in accordance with the overview of conditions valid at the given time.

§ 6 Collection Costs

The client owes Euler Hermes collection costs for the out-of-court reminder procedure, the amount of which is to be determined analogous to the table of charges according to the German Lawyers' Fees Act (§ 4 para. 5 RDGEG in conjunction with

No. 2300 VV RVG and § 4 para. 5 RDGEG in conjunction with No. 7000 ff. VV RVG), plus outlays. These will be asserted against the debtor as damages incurred by the client as a result of delays. They will be deferred to the client for the time being.

§ 7 Lawyer's Fees

The client owes the lawyer the statutory fees according to the German Lawyers' Fees Act (§ 4 para. 5 RDGEG in conjunction with No. 2300 VV RVG and § 4 para. 5 RDGEG in conjunction with No. 7000 ff. VV RVG), plus outlays.

§ 8 Success-related Commissions

Upon successful recovery of the receivable, Euler Hermes shall receive from the client the success-related commission in accordance with the overview of conditions valid at the given time upon all incoming payments pertaining to the receivable after deduction of all costs incurred in this connection. The same shall apply if the receivable is settled or reduced in any other manner, e. g. by off-setting, return of goods, etc. The claim to a success-related commission also exists in cases in which the payment is received directly by the client. The success-related commission cannot be asserted against the debtor as damages incurred as a result of a delay.

§ 9 Service Flat-Rate

In the event of its activities being unsuccessful, Euler Hermes will merely charge the client a service flat-rate, independent of the amount in dispute, in accordance with the overview of conditions valid at the given time. For the event that this payment should not be sufficient to cover the collection costs, Euler Hermes shall have the client's claim for damages due to delay against the debtor already ceded to it to the amount of said costs in lieu of performance. Euler Hermes accepts this cession.

In the event of a lack of success, Euler Hermes will pay the lawyer's fees for the judicial reminder procedure and occasion that the client shall cede to it its claim for reimbursement against the client in lieu of performance. Euler Hermes accepts this cession.

Euler Hermes' outlays are to be reimbursed by the client. In the event of an unsuccessful monitoring procedure, Euler Hermes shall waive its service flat-rate and the reimbursement of its outlays. This regulation shall not apply in the event of the termination of the order on the part of the client.

The case of a lack of success is given when Euler Hermes, after a dutiful examination of the facts, has the impression that the collection of the receivable is hopeless and the client is informed thereof accordingly.

§ 10 Allocation and Distribution of Payments

The payments that are received by Euler Hermes or by the lawyer will be offset against the lawyer's fees and the reimbursement entitlements of Euler Hermes, plus any outlays. Furthermore, any other claims held by Euler Hermes against the client may also be offset. Should any payments be received by the client, then the latter shall refund to Euler Hermes its payment entitlements and outlays. The above regulations also apply in the event of a settlement or a reduction of the receivable in any other manner.

§ 11 Value Added Tax

The statutory rate of Value Added Tax shall be levied upon the collection costs, fees, service-flat-rates and success-related commissions.

§ 12 Cessation of the Activities for recovering the Receivable

Euler Hermes reserves the right to cease its recovery activities regarding the collection order should it appear to Euler Hermes, after dutiful examination of the particular case, that the recovery of the claim is uneconomic or hopeless.

The client is entitled to terminate a collection order serving a three months' period of notice.

In the event of such a termination the client shall owe Euler Hermes the latter's collection costs plus outlays. This also applies to success-related commissions inasmuch as the debtor should make any payments after the termination of the collection order.

The same shall also apply in cases in which a receivable that has been submitted for recovery should prove, either in its entirety or in parts, to be non-existent.

§ 13 Extraordinary Termination and the Client's Obligation after the Contract has ended

Euler Hermes is entitled to terminate the contractual relationship after a prior warning should the client, after having placed the collection order, conduct unauthorised negotiations with the debtor or instigate any other proceedings against the latter without the written consent of Euler Hermes. The client must pay compensation for any damages incurred as a result of any such unauthorised activities. Euler Hermes is furthermore entitled to terminate the contractual relationship after a prior warning should the client fail to comply with its duties to cooperate. Should Euler Hermes terminate the contract for one of the above or for any other important reason, its claims for remuneration that have accrued up to the time when the notice of termination is served shall continue to exist. The lawyer shall be entitled to any statutory lawyer's fees that have already been incurred, plus costs and outlays.

The client shall pay to Euler Hermes the collection costs to which it is entitled and to the lawyer the fees to which he is entitled, inasmuch as these are titled and inasmuch as the client itself or any third party acting on its behalf should recover the receivable after the termination of the collection order.

§ 14 Retention and Offsetting

The client may only offset any claims of its own against the claims held by Euler Hermes or exercise a right of retention if its counter-claim is undisputed or has been legally established.

§ 15 Statute of Limitations

Euler Hermes shall only then be liable for receivables falling under the statute of limitations if the collection order in question has been submitted to it at least three months before the beginning of the statute of limitations and it is possible for Euler Hermes to review the statute of limitations on the basis of the data and documents submitted to it.

All contractual claims against Euler Hermes shall fall under the statute of limitations 12 months after the order has ended at the latest, inasmuch as the client knew or ought to have known the grounds justifying said claims at that point in time.

§ 16 Liability

Euler Hermes shall only be liable should its legal representatives or members of staff or any of their vicarious agents have acted wilfully or with gross negligence or the damage incurred is a consequence of a culpable violation of a fundamental contractual obligation. The claim to compensation for the violation of a fundamental contractual obligation is restricted to the typical, foreseeable amount of damages. The above exclusions of liability and the restriction upon liability shall not apply in the case of liability due to an injury to life, body or health.

§ 17 Safekeeping Period

Should the collection order have been completed successfully, Euler Hermes is entitled, one month after having issued its final invoice and sent it to the client's last known address, to destroy the documents handed over to it by the client. In the event of a lack of success, the safe-keeping period for such documents shall be six months from the date of the final notification. Exempt from this are titles and enforcement documents, which will be handed over to the client.

§ 18 Data Protection

All orders will be taken over into the data processing system paying heed in compliance with the respectively valid data protection regulations.

§ 19 Final Stipulations

Side agreements shall only be valid if they have been confirmed by Euler Hermes in writing. German Law shall apply exclusively between the partners to this contractual relationship. Place of fulfilment and court of jurisdiction for all obligations arising from this contractual relationship shall be the residence of Euler Hermes. This agreement pertaining to the court of jurisdiction shall only be applicable in the event that the client is a businessman.

Should any individual stipulations of these General Terms and Conditions of Trade be or become invalid, the validity of the remaining stipulations shall not be affected by this. The contractual parties undertake to replace any invalid stipulations with ones that come as close as possible to fulfilling the economic purpose of this contract.

Particular conditions for the collection of receivables that are the object of a credit insurance contract with Euler Hermes Deutschland Niederlassung der Euler Hermes SA

§ 1

Euler Hermes shall notify the Euler Hermes Deutschland Niederlassung der Euler Hermes SA of the occurrence of an insured event when the prerequisites for an insured event according to the latter's General Terms and Conditions of Insurance are given and the recovery of the receivable has failed, either wholly or partially. Inasmuch as no payment has been forthcoming, Euler Hermes will be charging the service flat-rate in accordance with § 9 of its General Terms and Conditions of Trade.

§ 2

If the case of damages has been settled and compensation paid, Euler Hermes will continue to enforce the entire amount of the receivable on behalf of the client, even though, under the General Terms and Conditions of Insurance and the Insurance Act, a share of the receivable amounting to the compensation paid has been passed on to Euler Hermes Deutschland Niederlassung der Euler Hermes SA (regress). The client is in agreement with the fact that Euler Hermes shall, after the compensation has been paid, recover on its behalf the remainder of the receivable inclusive interest and costs, inasmuch as it, Euler Hermes, shall deem the receivable to be collectable.

A success-related commission shall not become due.

§ 3

Incoming payments after the payment of compensation will first of all be credited to the fees and outlays booked at Euler Hermes in the order in which these have been incurred, then to the interest and the main claim proportionate to the shares therein held by the client and the Euler Hermes Versicherungs-AG respectively.

Supplementary Terms and Conditions applying to collection services in other countries

§ 2 "Processing of the Order" is supplemented as follows:

The last paragraph shall be deleted.

The following paragraphs will be added:

"Euler Hermes reserves the right to undertake the recovery of the claim held against a debtor resident in another country with the aid of a local cooperation partner. The latter will pursue the collection process whilst taking heed of the valid laws of the country in question.

Court proceedings for the recovery of the receivable will be implemented by a lawyer. A mandate shall come about directly between the client and the lawyer. The client shall grant the latter the appropriate authority and empower him to undertake the correspondence and the settlement of any incoming payments via the cooperation partner or Euler Hermes.

§ 7 "Lawyer's Fees" is amended as follows

"The lawyer shall invoice to the client the fees for his activities usual in his own country plus outlays".

§ 8 "Success-related Commission" is amended as follows

"In the event of the successful recovery of the receivable Euler Hermes shall receive from the client a success-related commission upon all incoming payments pertaining to the receivable in accordance with the overview of conditions valid at the given time. The same also applies when the receivable is settled or reduced in any other way, e.g. off-setting, return of goods, etc. The claim to a success-related commission is also given in cases in which the payment is received directly by the client. The success-related commission can not be enforced against the debtor as damages caused by delay."

§ 9 "Service Flat-rate" is amended as follows

"In the event of its activities being unsuccessful, Euler Hermes will merely charge the client a service flat-rate, independent of the amount in dispute, in accordance with the overview of conditions valid at the given time. For the event that this payment should not be sufficient to cover the collection costs, Euler Hermes shall have the client's claim for damages due to delay against the debtor already ceded to it to the amount of said costs in lieu of performance. Euler Hermes accepts this cession. The client is to reimburse any outlays to Euler Hermes. This regulation does not apply in the event of a termination on the part of the client.

The service flat-rate will be charged if the lawyer, cooperation partner or Euler Hermes should, after dutiful examination of the case, have the impression that the recovery of a non-titled receivable appears hopeless."