

Extension to associated companies

Cover is extended to the **sales contracts** entered into by the additional companies, hereafter referred to as “the extended party”, which are specified in the schedule, as described below:

- 1 We understand and recognise that the *extended party* carries on the same *business activity* as the one described in the schedule.
- 2 You will remain solely responsible for the operation of this contract just as if you were the only beneficiary, in particular for the maximum outstanding balance covered, the obligations of declaration and the payment of premiums and handling fees, and more generally of any amounts owed to us.
- 3 You undertake to keep confidential the contents of the contract, as well as the contents of the credit limits granted on the *extended party's* buyers, and the information on any action we may initiate, and not to disclose them to any third party that is not noted in the contract.

For the persons who are noted in this contract, namely the *extended party* itself, you undertake that they will treat all such matters confidentially. You shall be considered liable for any financial consequences due to any non-compliance with this requirement.

- 4 In the event that a buyer owes you and an *extended party*, the total outstanding balance so owing shall not exceed the credit limit granted by us.
- 5 The claim payments will be made to you or to any loss payee, even if they wholly or partly concern the losses sustained by an *extended party*.
- 6 Any **recoveries** received by the *extended party* after payment of a claim, shall be treated as **recoveries** received by you.

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- 7 If the *extended party* has been declared **insolvent**, you must inform us as soon as you become aware of this event. In any case, the extension of this contract will cease to apply to this *extended party* on the date of the **insolvency**.