

Single Buyer Module

Single buyer module

1 Scope of the module

This module defines the terms and conditions under which we cover the **debts** for the buyer specified in the schedule.

2 Non-payment risk

2.1 Risk covered

This contract covers the risk of **non-payment** of your **debts**.

2.2 Claim payment

If your buyer is insolvent, the claim is paid within 30 days of our receipt of the written evidence of the **insolvency** and all the documents establishing the **debt**.

For other reasons of **non-payment** of your **debt**, the claim payment is calculated at the end of a 5 month period after we have received your **notification** of **overdue account**. Claim payment is made within 30 days of this period provided that you have sent us all written evidence of the **debt**.

3 Risk management

Notwithstanding article 2.2 of the general provisions, the initial credit period you grant your buyer must not exceed the period mentioned in the schedule and you shall not grant any extension of the **due date** without our prior consent.

Single Buyer Module

4 Credit limits

- 4.1 The maximum outstanding balance we cover is set by the credit limit we will grant on that buyer. This credit limit sets the maximum outstanding balance covered and any specific conditions as may be applicable to it.

If the credit limit is subject to your obtaining a **security**, this **security** must be valid and enforceable.

- 4.2 When requesting an initial or revised credit limit, you must advise us of any **adverse information** and of any **overdue account** for which, at the date of the request, the credit period has expired.

- 4.3 The buyer on which we have granted the credit limit is monitored by us. We have the right to reduce or cancel the credit limit at any time and should we do so, then the reduction or cancellation will become effective for **deliveries, shipments** or performance of services made from the date of our **notice**.

- 4.4 Our credit limits are confidential: you undertake not to disclose the contents of our credit limits to any third party that is not noted in this contract. For the persons who are noted in this contract, you undertake that they will keep them confidential.

5 Collection services

- 5.1 We will provide you with collection services for the **debts** to which this contract applies.

- 5.2 For the purposes of these services, you will send us - within the period specified in the schedule- a **notification of overdue account** with a request for intervention and, upon our request, any written evidence of the **debt** and of any **security** you may have obtained as well as any correspondence you may have sent to your buyer or received from him.

- 5.3 We will have full power to exercise your rights in relation to your **debts** and especially power to compound, whether these **debts** are covered in whole or in part. You will support any decision we may make in this respect, and you will give us an irrevocable mandate, and any documents or titles we may require to provide the **debt**

Single Buyer Module

collection services. We will have sole discretion to decide whether or not to exercise **debt** collection actions and to decide which means to use in order to recover the **debts**.

If we do not perform the collection ourselves, you will take any such measures - in agreement with us or according to our instructions as may be deemed necessary to protect your rights and to secure the payment of the **debt**, which may imply reselling the goods.

- 5.4** The costs of the pre-legal and legal recovery actions we take or you take - in agreement with us or according to our instructions – will be shared after the claim payment, in accordance with the prorata rule outlined in 6.3. You will pay for any collection actions you undertake yourself at your own initiative.
- 5.5** These services are not available for **debts** which are subject to a dispute.

6 Recoveries

- 6.1** You must let us know immediately of any **recoveries** you receive after you have **notified** us of an **overdue account**.
- 6.2** **Recoveries** received before payment of a claim will be applied to the balance of the outstanding account and will be applied to the earliest invoices first.
- 6.3** Any **recoveries** received after the payment of a claim will be shared between you and us on a prorata basis. Our prorata share of **recoveries** will be equal to: the amount of the claim divided by the total amount of outstanding **debt** (due and not due) at the date of the claim payment.

Any such amount owed to us shall be paid back to us within ten days from the date of receipt of the **recoveries**.

7 Premium and costs

The amount of the premium (taxes excluded) as stated in the schedule is payable upon execution of this contract and is a condition precedent to any liability.