

Online service of Euler Hermes Kreditversicherungs-AG/ Euler Hermes Forderungsmanagement GmbH/ Standard terms and conditions of business

§ 1 General

1. In order to transmit and process data received in connection with existing insurance and service contracts more swiftly, Euler Hermes Kreditversicherungs-AG / Euler Hermes Forderungsmanagement GmbH (hereinafter referred to as "Euler Hermes") offers the insured/customer and co-insured/co-covered companies an online service as an additional service.

2. For the purpose of these terms and conditions, the term "Partner" is defined as the insured/customer, the co-insured/co-covered company stated in the application for access to the online service and Euler Hermes. The insured/customer and the co-insured/co-covered companies are hereinafter referred to as the "Customer".

3. Any requirement of writing stipulated in an insurance or other service contract shall be deemed to be waived in connection with any messages transmitted using the online service.

§ 2 Access

Access to Euler Hermes's online service shall be provided within the scope of existing technical and operating possibilities in the form of access authorization (e.g. user ID, password). The Customer may change the access authorization at any time.

§ 3 Authorized persons

1. The Customer undertakes to submit to Euler Hermes in writing the names of all employees who are to use the online service and to immediately report any changes.

2. The Customer shall impose on authorized employees and other third parties a duty to use the access authorization solely for its intended purpose and to treat it as strictly confidential. The password shall be changed regular intervals of at least three months. Under no circumstances may it be disclosed to unauthorized employees of the Customer, unauthorized third parties or employees of Euler Hermes.

3. If the Customer has reason to believe that an unauthorized employee or third party may have gained the access authorization, Euler Hermes shall be notified without delay. In this case, the access authorization shall be cancelled and the Customer furnished with a new one.

4. Upon an authorized employee leaving the Customer, the Customer shall immediately change the password previously used or have it cancelled by Euler Hermes password management department.

§ 4 Handling by third parties

The Customer may have a third party handle access to the online service provided that it grants this third party authorization to do so and a written copy of such authorization is submitted to Euler Hermes.

§ 5 User times

1. As a matter of principle, the Customer shall be able to access the online access the online service at the following times:

- Monday to Fridays from 7:00 AM until 7:00 PM and from
- 7:15 PM until 4:00 AM (the next day)
- Saturdays from 7:00 AM until 4:00 PM and
- Sundays as of 9:00 PM until 4:00 AM (the next day)

The system shall be available for guarantee credits at the following times:

- Monday to Fridays from 7:00 AM until 7:00 PM and
- Saturdays from 7:00 AM until 4:00 PM

The system is not available from 4:00 PM on the first Friday of each month and, where necessary, Saturdays on account of system maintenance.

Notwithstanding the access times stated above, the service is not available on public holidays or during data backups or system/program maintenance activities.

2. The availability of applications and data shall be safeguarded by means of the applicable internal standard process. However, no guarantee of availability can be given.

§ 6 Liability and warranty

1. Euler Hermes shall not be held liable for any loss or damage sustained by the Customer as a result of the unauthorized use or loss of the access authorization.

2. Euler Hermes shall not be liable for the proper functioning of the transmission lines including data backups.

3. Moreover, Euler Hermes shall only be liable for any loss or damage as a result of gross negligence or wilful misconduct or in the event of any breach of a provision going to the root of the contract. In this case, the compensation recoverable shall be limited to the value of typically foreseeable loss or damage.

§ 7 Data privacy

1. The online service shall be utilized in accordance with the provisions of the German Federal Data Privacy Act (BDSG). The Partner in whose area of influence any breach of the BDSG occurs shall be held liable for such breach.

2. The customer may only use the information/data provided for the purpose of performing the underlying insurance or other service contract and in accordance with the terms and conditions for use of the online service.

3. If data is transferred at the Customer's request from a database operated by Euler Hermes or any of its subsidiaries, the following shall apply: The Customer shall be responsible for ensuring that such request is admissible. Euler Hermes may take random samples to satisfy itself of the admissibility of the individual request. On request, the Customer shall furnish information.

4. The Customer shall impose a duty of confidentiality on its employees or third parties which require access to the data. It shall take suitable precautions to protect the data from unauthorized access using the same standard of care that it would apply to its own data.

5. Identification and protocol data, such as the user name, date and time, are processed and used for documentation and billing purposes. The Customer undertakes to notify the users concerned accordingly.

§ 8 Duration and exclusion

1. Authorization to access the online service automatically expire upon the termination of the underlying insurance or other service contract. If co-insurance/co-cover expires for an individual company, its authorization to access the online service shall expire accordingly.

2. The Customer may terminate the online service in writing.

In the event of failure to comply with these terms and conditions, Euler Hermes Kreditversicherungs-AG / Euler Hermes Forderungsmanagement GmbH may cancel access to the online service immediately even prior to receipt of notice of termination.

§ 9 Place of fulfilment and legal venue

The place of fulfilment and legal venue shall be Hamburg provided that the Customer is a commercial entity.

§ 10 Miscellaneous provisions

If any of the provisions in these terms and conditions for the utilization of the online service are or become void, this shall not prejudice the validity of the remaining provisions.