

Contract of Brokerage



between

-hereinafter referred to as the "Principal"-

and

VIA Delcredere GmbH
Hauptstr. 6
50181 Bedburg

-hereinafter referred to as „VIA“-

1. Subject of the Contract

1.1 Activities of VIA

VIA acts as insurance broker on behalf of the Principal with regard to supervision, administration and procurement of credit insurance, breach of faith, fidelity insurance and factoring contracts towards credit insurance companies as well as factoring companies (hereinafter referred to as "Offeror"). VIA is a self-sufficient company and shall be free to accept or reject transactions arranged by the Offeror. VIA safeguards carefully the interests of the Principal.

1.2 Duties of VIA

VIA shall examine the requirements and analyze the risk of the principal with the regard to its special economic situation and needs. In consent with the Principal, where required, VIA shall be free to procure and to supervise, on the basis of market-wide analysis of products available on the market, credit insurance and/or breach of faith and/or fidelity insurance and/or factoring contracts considered being appropriate of the corresponding Offeror.

1.3 Duties of the principal

The principal shall inform VIA about any kind of existing relations or negotiations, which are within the scope of fidelity insurance, breach of faith, factoring and credit insurance contracts as well as those which are in intention to be made. The Principal shall notify VIA about changes of circumstances or legal situation/jurisdiction related to the field of business activity of VIA immediately. In the event of breach of this provision, VIA shall be indemnified from any kind of liability.

2. Remuneration

The remuneration for insurance contracts procured and supervised by VIA on behalf of the Principal is a constituent part of the insurance and/or factoring premium and shall be paid by the corresponding Offeror. No additional remuneration shall be paid by the Principal.

3. Term of the Contract

This Contract shall commence upon its signature made by the parties at today's date. Either party may terminate this Contract with a notice period of one month effective as at the end of each calendar month.

4. Brokerage authorization

VIA shall be authorized to an unlimited extent to represent the Principal towards any potential credit insurance and/or factoring companies. VIA shall especially be entitled to conclude, switch coverage, modify or terminate credit insurance, breach of faith, fidelity insurance and/or factoring contracts in cooperation with aforementioned

companies. VIA may any time request customer and limit lists from the corresponding Offeror. The Principal may at any time revoke the power of authority.

5. Liability

The liability of VIA shall, except otherwise legally defined, not be even higher than the amount of 2.000.000 € (one million one hundred and thirty thousand Euros). This limitation shall not apply in case of intent or gross negligence.

Any claims by the Principal arising from this Contract shall be subject to a prescription period of three years, commencing at the same date they have been raised but in any event no later than within a period of three years after termination of this Contract of Brokerage.

6. Data protection

The principal consents that VIA reserves the right to forward to an appropriate extent Data and Information arising from application documents or this Contract to companies mentioned above as well as to any other insurance companies and associations for the purposes of risk analysis, reinsurance proceeds and rating of claims. This shall also be applicable, regardless to the conclusion of this Contract, to the purposes of examination for existing application documents or for those which are in intention to be made otherwise.

The principal further accepts that the companies hold general performance Data as well as such Data relating to contractual and accounting proceeds which may be necessary for duly performance of customers contractual matters in joint collection; and he further agrees that all aforementioned Data will be forwarded to the broker.

7. Final provisions

7.1 Severability clause

If any provisions of this contract are ineffective or are held invalid by any court of competent jurisdiction or statutory regulations, the remainder of these provisions shall not be affected hereby. The invalid provision shall be replaced by such provision which reflects the intention and aim of this Contract as closely as possible.

7.2 Any modifications of the provisions as well as the termination of this Contract shall be in writing.

7.3 German law is applicable.

7.4 The place of jurisdiction with regard to any duty of this Contract shall be Bergheim.

Bedburg, Date: _____

(Place, Date)

(Signature, VIA Delcredere GmbH)

(Seal/Signature, the Principal)

This document is an english translation of contract of brokerage. The german version shall be legally valid exclusively.