

COMMISSION ADDENDUM

Effective from 24th October 2006

1. GENERAL BROKERS

We pay a standard rate of 10% commission on new business introduced and retained for this Broker status.

2. OTHER ARRANGEMENTS

From time to time we may agree with you alternative arrangements under which you will be remunerated for your brokerage services. These arrangements will apply by way of amendment to this Terms of Business Agreement ("TOBA") and will only be effective if agreed by you and us in writing.

All other conditions of the TOBA apply as stated.

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Euler Hermes SA (NV), trading as Euler Hermes UK, is authorised by the National Bank of Belgium and the Belgian Financial Services and Markets Authority and is subject to limited regulation by the Financial Conduct Authority. Details about the extent of our regulation by the Financial Conduct Authority are available from us on request.

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