



 **CREDIT OPINION &
BUSINESS REPORT
CONTRACT**

Between _____

(hereafter called the "customer")

AS AN END-USER
Of Credit Opinions,
Customized Credit Opinions and Business Reports

and

Coface Emirates Services Limited
Office # 701, Emirates Financial Tower, South Tower, Dubai, United Arab Emirates

(hereafter called "Coface Emirates Services")



Specific Conditions

« PLUS »

By and Between:

Coface Emirates Services Limited, Emirates Financial Tower, South Tower, 7th Floor, Office 701, Dubai, United Arab Emirates, represented by Haitham Al Khazaleh, on behalf of Coface Emirates Services Limited (hereinafter referred to as “we”),

And

NAME OF THE CUSTOMER _____

[*Client*]

[*Address, companies' registry name and number, represented by ...*] (hereinafter referred to as “you”).

It has been agreed as follows:

1. Description of the Services

In accordance with and subject to the terms and conditions of the General Conditions (attached hereto as **Annex 1**) and of these Specific Conditions, we hereby agree to provide you the following services:

- (i) You will be able to request **Credit Opinions** of any company present in our Data Base. If the credit opinion is not immediately available in our data base, you will be able to order a credit opinion: we will then search for the company, and if it can be identified, we will provide you the requested Credit Opinion. We will then monitor the credit opinions on companies chosen by you, during the validity period of this contract and extension thereafter; you will be informed about any change in the credit opinions of companies which are monitored in your portfolio.
- (ii) **Customized Credit Opinion**: if the Credit Opinion is not sufficient, you will be able to request a Customized Credit Opinion on the basis of the amount requested by you. We will then notify you of the amount we recommend and will monitor it during the validity period of the contract.
- (iii) **Business Report**: you will be able to order Business Reports on any company in your portfolio.

(iv) You will be given the following portfolio analysis tools:

- a) **Portfolio Management**: you will be able to constitute a portfolio of companies using multi-criteria research in our Data Base. This portfolio of companies can subsequently be viewed and modified by you. You will be informed about Credit Opinion and Customized Credit Opinion changes concerning companies monitored in your portfolio and informed about delivery of services requested by you.
- b) **Analysis**: you will be able to consult and analyze on-line every monitored company in your portfolio using different criteria.
- c) **Export**: you will be able to export data from your portfolio into your own applications.

2. Training

The contractual price includes full users' guides for Cofanet, but does not include additional local training which we could provide at your option. This additional training, which could cover in-depth the use of Cofanet (customising, ordering Credit Opinions, and Business Reports, exporting data, advice on internal workflow, etc.), is invoiced at 2,000 U.S. Dollars *per diem*, excluding travel and accommodation expenses.

3. Subscription Fee and Prices

- a) You will pay a Subscription Fee payable on the date of signature of the present contract, and then each year on its anniversary date. The subscription fees remaining at the end of the year will be considered to have been used.

The Subscription Fee at the date of signature of the contract is **USD 5,000.00 U.S Dollar**, representing:

- a. Credit Opinions
- b. Customized Credit Opinions
- c. Business Reports

This fee will be adjusted towards the cost of actual utilization of Credit Opinions and Business Reports as described in (d) below.

- b) The services described under article 1 will be delivered on the basis of the Prices set out in **Annex 2** to this contract ("Tariffs")
- c) The Subscription Fee and the Tariffs are applicable during the Initial Period, as define in Article 5 below. You hereby expressly acknowledge and agree that, subject to reaching an agreement with you, we are entitled to change the Subscription Fee and the Tariffs each year. You will be informed in writing of the new fee and/or prices that we intend to implement, by simple letter sent to you at least thirty (30) days before the anniversary date of the contract. The new fee and/or tariffs shall be applicable from the date of renewal of the contract unless you decide to terminate it in accordance with the terms and conditions of article 5 below.
- d) We will provide you with a statement on a quarterly basis showing the purchase of Credit Opinions, Customized Credit Opinions and Business Reports. If the value of the purchases exceeds the Subscription Fee, we will invoice you separately for the difference.

4. Effectiveness and duration of the Contract

The Contract is concluded for one year ("Initial Period"), and becomes effective on the first day of the month following the signature of this contract by both parties.

This Contract will be renewed automatically for further periods of twelve (12) months unless you or we choose to terminate it by sending a registered letter thirty (30) days before the anniversary date of the Contract.

5. Termination

We shall have the right to terminate this Contract immediately in case of breach by you of any of the provisions of this Contract.

In case of non-renewal or termination of this Contract, we shall be released of any and all of our obligations. All the moneys paid by you will remain vested in us and you will have to pay the moneys that were due to us before the non-renewal or the termination of the Contract.

6. Arbitration

The present contract is construed in accordance with the laws of Dubai. Disputes about its validity, its validation, its interpretation or its performance will finally be settled under the Rules of conciliation and Arbitration of the Dubai Chamber of Commerce by three arbitrators appointed in accordance with said rules. The place of arbitration shall be Dubai, United Arab Emirates.



Signed in two original copies,

Coface Emirates Services Limited

Your Company

Authorized Signature:

Authorized Signature:

By:

By:

Title:

Title:

Dubai, UAE, Date:

Dubai, UAE, Date

Annexes to this Contract:

- ⇒ ANNEX 1: GENERAL CONDITIONS
- ⇒ ANNEX 2: TARIFFS IN US DOLLARS
- ⇒ ANNEX 3: COUNTRY ZONES
- ⇒ ANNEX 4: BUSINESS REPORT COUNTRY ZONES

ANNEX 1: GENERAL CONDITIONS

1. Conditions of use of the Services

The information we provide you with and especially the credit opinions, the customised credit opinions and the credit information reports (the “Information”) are strictly confidential and reserved to the exclusive use of **[Your Company]** _____

You shall consequently have no right to communicate this Information to any third party, to resell it and to disclose to any third party the origin of your Information.

You acknowledge that the credit opinions and the customised credit opinions will be delivered to you without warranty as to their accuracy or adequacy and that we shall not be liable if the credit information reports contain errors or omissions. Consequently you shall be solely liable for the decisions you take on their basis.

We draw your attention to the fact that with respect to the Monitoring of a credit opinion and the Commercial Information Report, we shall be obliged to inform you of a change of the credit opinion or the customised credit opinion only if we have knowledge of an event or a circumstance leading us to change this opinion.

2. Access conditions to the Services

You will have access to the Services defined in the Specific Conditions of your contract through the software Cofanet developed by Coface (Compagnie Française d'Assurance pour le Commerce Extérieur) which has given us a license to use Cofanet and to grant sublicenses to the clients of the Credit Opinion subscription Services.

This contract is a non-exclusive sublicense to use Cofanet software. You acknowledge that Coface is the author of Cofanet and owns all intellectual property rights related to it and that you will not be authorised to copy, to translate, to adapt, to modify or decompile Cofanet or to correct its eventual errors.

You shall not be entitled to assign this contract or any right arising from it to any third party without Coface's prior written consent, to sublicense Cofanet or to put Cofanet at the disposal of any third party, free of charge or not.

You will be authorised to use Cofanet solely in order to have access to the Services specified in the Specific Conditions.

We do not guarantee that Cofanet will meet your requirements and that Cofanet is compatible with any hardware or software used by you jointly with Cofanet. You acknowledge that the first use of Cofanet will constitute the acceptance of Cofanet.

You will be given a subscriber number and a personal and confidential access code. You undertake to change this access code at the first use of Cofanet. This subscriber number and this access code will be under your responsibility and you undertake to take all necessary steps required to avoid their use by any third party or any other unauthorised parties. You acknowledge that we shall not be liable in case of theft of an access code or in case of non authorised use of it.

You shall solely be liable for damages arising from your acts, especially arising from the access to Cofanet by unauthorised persons, from its destruction or from damages caused to Cofanet and for any act not performed in accordance with the rules referred to in the use notice of Cofanet.

Coface shall have the right to make any change to Cofanet. In case a Cofanet new version needs an adaptation of your IT environment, you shall have to make it in accordance with the instructions which will be given to you. In case you cannot or do not want to modify your IT environment, the present contract will be immediately terminated at the date of the implementation of the changes.

3. Liability

You acknowledge that we shall provide the Services with reasonable skill or care but we do not guarantee to furnish them without delay, interruption or dysfunction. We shall not be liable in case of interruption or dysfunction of the Services due to a case of force majeure or an act of god, to exceptional circumstances as strikes, or to any telecommunications problems or to the introduction of virus infection, or to any act arising from any party.

You agree that we shall not be liable for any subsequent loss of profits, turnover, business opportunities, and customers or for any economic or consequential loss arising in connection with Cofanet or with the provision of the Services described in the Specific Conditions of your contract.

In the event we may be deemed liable for direct damages, you hereby expressly acknowledge and agree that the amount of our claim will not exceed, for all loss or damage, five (5) % of the Subscription Fee as specified in the Specific Conditions paid by you under the concerned annual period of validity of the contract.



ANNEX 2: TARIFFS IN US DOLLARS

We expressly reserve the right to change individual positions on this price list at any time. The price list currently in effect is attached to this contract for information purposes.

Price List in Unit in (USD) and Unit in (AED).

Products	Zone	Price/ Unit (USD)	Price/ Unit (AED)
Credit Opinion	A	40	150
	B	60	220
	C	115	425
Customized Credit Opinion	A	50	190
	B	75	280
	C	140	520
Business Report	A/B	65	240
	C/D	85	315
	E	95	350
	F	110	405
	G	170	625
	H	235	870
Minimum Pre Paid Fee		5,000	18,370



**ANNEX 3: COUNTRY ZONES FOR
CREDIT OPINIONS AND CUSTOMIZED CREDIT OPINIONS**

ZONE A	ZONE B	ZONE C
ANDORRA	BRAZIL	
AUSTRIA	BULGARIA	
BELGIUM	CANADA	<i>Other countries</i>
FRANCE	CROATIA	
FRENCH GUYANA	CYPRUS	
FRENCH POLYNESIA	CZECH REPUBLIC	
FRENCH SOUTHERN TER.	DENMARK	
GERMANY	ESTONIA	
GIBRALTAR	FINLAND	
GUADELOUPE	GREECE	
ITALY	HUNGARY	
LUXEMBOURG	IRELAND	
MARTINIQUE	LATVIA	
MONACO	LIECHTENSTEIN	
NETHERLANDS	LITHUANIA	
NEW CALEDONIA	MALTA	
PORTUGAL	MOROCCO	
REUNION	NORWAY	
SAINT PIERRE ET MIQUELON	POLAND	
SAN MARINO	ROMANIA	
SPAIN	SLOVAKIA	
UNITED KINGDOM	SLOVENIA	
VATICAN CITY STATE	SWEDEN	
WALLIS & FUTUNA ISLANDS	SWITZERLAND	
	TURKEY	
	UKRAINE	
	UNITED STATES	

ANNEX 4: COUNTRY ZONES FOR BUSINESS REPORTS

Zones	Countries
A	France, Germany, Italy, Portugal, San Marino, Spain, Vatican city Holy See
B	Andorra, Austria, Belgium, Gibraltar, Greece, India, Monaco, Netherlands, United Kingdom
C	Belize, Bulgaria, Cuba, Cyprus, Croatia, Czech Republic, Hungary, Iraq, Ireland, Malta, Poland, Romania, Suriname, Slovakia, Slovenia, Syrian Arab Republic
D	Bangladesh, Denmark, Estonia, Finland, Guernsey, Hong Kong, Jersey, Latvia, Lithuania, Isle of Man, Norway, Philippines, Trinidad et Tobago, Turkey
E	Abu Dhabi, Ajman, Bahrain, Belarus, Brazil, Dubai, Egypt, Fujairah, Indonesia, Iran, Jordan, Kenya, Kuwait, Libya, Liechtenstein, Luxembourg, Moldova, Morocco, Oman, Pakistan, Qatar, Ras-Al-Khaiman, Russia, Saudi Arabia, Sharjah, Sri Lanka, Sudan, Switzerland, Tanzania, Thailand, Tunisia, Uganda, Umm-al-Qaywayn, United Arab Emirates, Yemen
F	Algeria, Aruba, Anguilla, Antigua and Baurbuda, Argentina, Australia, Bahamas, Barbados, Bermuda, Bhutan, Bolivia, Botswana, Brunei, Cayman Islands, Chile, China, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Faroe Islands, Greenland, Grenade, Guatemala, Guyana, Honduras, Haiti, Iceland, Israel, Jamaica, South Korea, Lebanon, Lesotho, Macedonia, Malaysia, Mauritius, Mexico, Montenegro, Montserrat, Mozambique, Myanmar, Namibia, Nepal, Netherland Antilles, Nicaragua, Panama, Occupied Palestinian Territory, Paraguay, Peru, Puerto Rico, Saint Kitts and Nevis, Saint Lucia, Serbia, Singapore, South Africa, Swaziland, Sweden, Taiwan, Timor Leste (ex East Timor), United states Minor Outlying Islands, Ukraine, Uruguay, Venezuela, Vietnam, Virgin Island (British), Virgin Island (US), Zambia
G	Aaland Islands (Finland), Afghanistan, Albania, American Samoa, Angola, Armenia, Azerbaijan, Bosnia and Herzegovina, Burundi, Cambodia, Canada, Central African Republic, Christmas Island, Cocos (Keeling) Islands, Comoros, Democratic Republic of the Congo (Zaire), People's Rep. Of Congo, Cook Islands, Ethiopia, Falkland Islands (Islas Malvinas), Fiji, French Guyana, French Polynesia, Gabon, Georgia, Ghana, Guadeloupe, Guam, Guinea, Kazakhstan, Kiribati, Kyrgyzstan, Madagascar, Malawi, Maldives, Martinique, Mauritania, Mayotte, Federated States of Micronesia, Nauru, New Caledonia, New Zealand, Niger, Niue, Norfolk Island, Northern Mariana Islands, Palau, Pitcairn Islands, Reunion, Saint Pierre and Miquelon, Saint Vincent ad the Grenadines, Samoa, Sao Tome and Principe, Seychelles, Sierra Leone, Solomon Islands, Svalbard and Jan Mayen, Tajikistan, Tokelau, Tonga, Turkmenistan, Tuvalu, Uzbekistan, United States, Vanuatu, Wallis and Futuna
H	Antarctica, Benin, Bouvet Island, British Indian Ocean Territory, Burkina Faso, Cameroon, Cape Verde, Chad, Cote d'Ivoire, Djibouti, Eritrea, Equatorial Guinea, French Southern and Antarctic Land, Gambia, Guinea-Bissau, Heard Island and McDonald Islands, Japan, North Korea, Laos, Liberia, Macau, Mali, Marshall Islands, Mongolia, Nigeria, Papua New Guinea, Rwanda, Saint Helena, Senegal, Somalia, South Georgia and the South Sandwich Islands, Togo, Turks and Caicos Islands, Zimbabwe