

LETTER OF UNDERTAKING

Attachment to the application for a buyer credit cover for credit confirmation risks

Complete style and address of the company giving the undertaking (the declaring company)

Company ./.

Contact person ./.

Street and house no. ./.

P.O. Box ./.

Postcode and town ./.

DN number of the declaring company DN number ./.

FA number of the supplier credit cover of the declaring company FA number ./.

We are aware that

./.

- hereinafter: bank -

has applied, or will apply, for a buyer credit cover of the Federal Republic of Germany to secure risks arising from the confirmation/purchase of a letter of credit issued by

./.

- hereinafter: foreign debtor.

The purpose of the confirmation of/purchase commitment for the letter of credit is to finance a transaction concerning the delivery of goods and/or the provision of services between us and

./.

- hereinafter: buyer -

for the supply of the following goods/services:

./.

Financing these supplies and/or services with a credit and cover for that credit under a buyer credit cover is also in our interest.

In the event that the Federal Government assumes a buyer credit cover in favour of the bank, we hereby irrevocably commit ourselves vis-à-vis the Federal Government to the following:

1. a) We will completely and correctly describe in writing all material circumstances related to the delivery/service contract which may have a bearing on the assumption of the buyer credit cover to the bank and immediately amend the information provided if there are any subsequent changes or modifications regarding the delivery/service contract.

This duty shall apply mutatis mutandis if the determination of the eligibility of the delivery/service contract is based on a flex&cover commitment (an administrative assurance to accede to an expedited eligibility examination) and we have obtained the flex&cover commitment by fraudulent deception, threat, corruption, or incorrect information (see § 48 VwVfG).

- b) We will notify the Federal Government in writing of any risk-aggravating factors which may become known to us before the completion of the delivery/service transaction.

- c) We will, at any time, inform the Federal Government or its agent about the details of the delivery/service contract and the state of its implementation as well as any other circumstances which may be of importance for the buyer credit cover of the Federal Government.
- d) We herewith confirm to the Federal Government that we are not excluded from the award of public contracts as a consequence of a legally established breach of the LkSG (Supply Chain Act) (Section 22 para. 1 LkSG in conjunction with Section 24 para. 1 LkSG). We are aware that we are obliged to immediately inform the Federal Government of any legally effective ruling of the Federal Office for Economic Affairs and Export Control (BAFA) that may result in the exclusion from the award of public contracts until cover is finally granted.
2. a) In the event that we fail to perform our duty to provide information and amend it (item 1. a), we will indemnify the Federal Government for its obligation to pay a claim from the Bank under the terms of the buyer credit cover unless the incomplete or incorrect information constituting a breach of our duties had no influence on the Federal Government's decision to assume the buyer credit cover. We are not liable to indemnify the Federal Government if we were not aware, or could not have been aware, that the information provided was incorrect or incomplete.
- b) If, due to a failure to exercise due care, we violate our duty to report any increases of risk (item 1. b) or to inform, upon request, the Federal Government about the delivery/service contract's state of implementation or any other circumstances which may be relevant to the buyer credit cover (item 1. c), we will indemnify the Federal Government for its obligation to pay a claim from the bank unless such breach of duty neither caused a loss nor is of such a nature as to expect that it may result in a loss.
- c) If we breach our obligation to inform the Federal Government of our exclusion from the award of public contracts (item 1.d), we will indemnify the Federal Government for its obligation to pay a claim from the bank under the buyer credit cover.
3. The Federal Government may limit our obligation to indemnify it pursuant to item 2 above according to the circumstances of the individual case, particularly taking into account the risk which has arisen and the seriousness of the breach of duties.
4. If any criminal offence, in particular bribery, was committed in connection with the conclusion of the delivery/service contract, we will indemnify the Federal Government for its obligation to pay a claim unless we neither knew nor could be expected to know about such offences.
5. Where the goods are delivered and/or the services are rendered by a consortium or joint venture, the letter of undertaking is to be issued by the leader for all members of the consortium or by one partner to the joint venture on behalf of all other partners. The consortium or joint venture partners' obligation to indemnify the Federal Government pursuant to item 2 or 4 is limited to each party's individual quota share in the transaction under the delivery/service contract. If not all consortium or joint venture partners are liable to indemnify the Federal Government, each party's maximum liability is limited to the amount that corresponds to its quota share in the transaction under the delivery/service contract.
6. We will comply with our obligations to indemnify the Federal Government on first demand.
7. The attachment "Combating Bribery in respect of Business Transactions covered by Federal Export Credit Guarantees"
- ☐ is enclosed.
- ☐ has already been submitted (e.g. together with the application for manufacturing risk cover).

./.
Place and date

./.
Signature/company stamp

Alternatively to submitting by physical mail, this declaration can be uploaded via [myAGA](#) customer portal or be sent by email to underwriting@exporkreditgarantien.de, provided that the declaration is signed with a qualified electronic signature (qeS) in accordance with Regulation (EU) No. 910/2014 (eIDAS Regulation). Further information regarding the qualified electronic signature (qeS) can be found, for example, on the information website of the Federal Network Agency (Bundesnetzagentur).

Explanations and FAQs regarding the letter of undertaking can be found [here](#).