

NOVEMBER

~~1987~~MARCH 2006~~(Revised~~ September~~2004)~~

**PREMIUM AGREEMENT (DOLLAR FACILITY)  
COMPLEX  
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**PREMIUM AGREEMENT NO:**

THIS AGREEMENT is made the \_\_\_\_\_ day of \_\_\_\_\_ BETWEEN the SECRETARY OF STATE acting by the EXPORT CREDITS GUARANTEE DEPARTMENT ("ECGD") of the [one] [first] part and [full name of the Supplier] ("the Supplier") of [address] (company registration no. [ ] ) of the [other] [second] part [and [full name of recourse backer] of [address] (company registration no. [ ] ) (hereinafter together with the Supplier called "the Companies") of the third part]

WHEREAS

1 the Supplier has entered into a contract with [full name of the Buyer] of \_\_\_\_\_ dated the \_\_\_\_\_ day of \_\_\_\_\_ ~~\_\_\_\_\_~~ **and** \_\_\_\_\_ (as amended or varied from time to time in accordance with clause 5.2 of this Agreement the "Supply Contract") and

2 [full name of the Banker] ("the Banker") of [full name of the Banker] ("the Banker") and ECGD have agreed to enter into an agreement ("the Loan Agreement" reference to which herein shall be construed as reference to the Loan Agreement as from time to time amended by agreement between the parties thereto) with [full name of the Borrower] ("the Borrower") of [Borrower's full address] [and [full name of [Co-Obligor] ] ] for the purpose of assisting the financing of that contract and

3 the [Supplier has] [Companies have] requested ECGD and ECGD has agreed to enter into an agreement ~~("the Support Agreement")~~ in the terms set out in the Appendix hereto with the Banker <sup>2</sup>[and the Lenders] in respect of the Loan Agreement ("the Support Agreement")

NOW THEREFORE it is agreed as follows -

<sup>1</sup> Delete for Sole Lender cases

1 ~~ECGD will enter into the Support Agreement with the Banker<sup>3</sup>[and the Lenders]~~<sup>2</sup> **INTERPRETATION**

In this Agreement:

1.1 “Administration Records” means any records (other than those covered by legal privilege) preserved in any medium or form including records stored electronically which relate specifically to the performance of the Supply Contract and the making of Disbursement Claims under the Loan Agreement;

~~2.1.2~~ “Agent” means any agent, intermediary, consultant or other person:

1.2.1 who has been instructed by, or on behalf of, the Supplier; and

1.2.2 who has been involved, directly or indirectly, in the process of tendering for, or seeking the award of, the Supply Contract or any Related Agreement;

1.3 “Application Form” means the application form submitted by the Supplier to ECGD requesting ECGD to support the financing of the Supply Contract, a copy of which application form is annexed to this Agreement ;

~~2.2 “Associate” means any company (other than the Supplier or a Controlled Company), person or other legal entity which is a party to any joint venture, consortium or other similar arrangement (1) which is, or will be, involved in the performance or financing of all or any part of the Contract and (2) to which the Supplier is also a party~~

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<sup>2</sup> Delete for Sole Lender cases

~~<sup>3</sup> Delete for Sole Lender cases~~

1.4 ~~2.3~~—“CIRR Rate” means the 2-to 5 year Sterling contract Commercial Interest Reference Rate specified under the OECD Consensus and displayed from time to time on the ECGD website @ [www.ecgd.gov.uk](http://www.ecgd.gov.uk)

1.5 “Confidential Information” means (1) the Records, (2) the contents of the Records and (3) all written or oral explanations provided in respect of the Records pursuant to Clause 6.3;

~~21.46~~ “Consensus” means the OECD arrangements on guidelines for officially supported export credits;

~~2.5~~—“control” and “controlled” means, in relation to a company, control of that company by virtue of (1) contractual arrangements (including, without limitation, provisions in that, or any other, company’s memorandum and articles of association or the equivalent documents in the case of a company incorporated in a jurisdiction other than that of England and Wales) and/or (2) ownership (whether directly or by nominees or trustees) of the majority of the voting share capital of that company

1.7 “Consortium Partner” means any company (other than the Supplier), person or other legal entity which is a party to any written joint venture, consortium or other similar arrangement (other than a sub-contract) to which the Supplier is also a party and which has been, or will be, entered into in connection with the performance or financing of all or any part of the Supply Contract;

~~2.6~~—“Controlled Company” means any company (in any jurisdiction) which is controlled by the Supplier

1.8 “Contract Records” means any records, other than those covered by legal privilege, preserved in any medium or form including records stored electronically which relate (1) specifically to the Supplier’s obtaining of the Supply Contract or the employment of, and payments to or for the benefit of, any Agents and (2) only to the period up to the date of award of the Supply Contract;

**21.79** “Corrupt Activity” means any activity (including without limitation, the offering of any payment reward or other advantage to any public official or other person) which:

**21.79.1** is subsequently found by a court in a competent jurisdiction (after all available rights of appeal have been exhausted) to have rendered the Supply Contract illegal, void, voidable or unenforceable under its governing law or

~~**21.79.2—2** the Supplier, **or any Controlled Company** or anyone (including any employee) acting (with due authority) on the Supplier’s, **or any Controlled Company’s** behalf ~~of~~, or with the Supplier’s, **or its**, subsequent acquiescence has, other than under duress, admitted engaging in;~~ or

**21.79.3** is subsequently found by a court in any competent jurisdiction ~~outside the United Kingdom~~ (after all available rights of appeal have been exhausted) outside the United Kingdom to constitute an offence under any applicable law (except by virtue of any changes to that law having retrospective effect); or

**21.79.4** is subsequently found by a court in the United Kingdom (after all available rights of appeal have been exhausted) to constitute an offence under the Relevant Acts ~~(except by virtue of an amendment to the Relevant Acts having retrospective effect)~~;

and which activity, in respect of ~~paragraphs 2.7.1, 2.7.2 and 2.7.3 above corresponds to an offence under the Relevant Acts (except by virtue of an amendment to the Relevant Acts having retrospective effect)~~ Clauses 1.9.1, 1.9.2 and 1.9.3 above corresponds to an offence under the Relevant Acts

provided that, where, for the purposes of Clause 1.9.2 above, any such activity is admitted by either (i) a person other than a national of the

United Kingdom (as defined in section 109(4) of the Anti-terrorism, Crime and Security Act 2001) or (ii) a body incorporated under the laws of a country other than the United Kingdom, such activity shall not, for the purposes of this Undertaking, constitute “Corrupt Activity” if such activity was not, at the time it was engaged in, unlawful under the laws and regulations of the country in which it took place

**21.810** "Eligible Bank Support Agreement" means an agreement between an Eligible Bank which has taken an assignment of all or any part of the rights and benefits under the Loan Agreement <sup>3</sup>[either of a Lender in accordance with **Ec** clause 11.3 thereof or] of ECGD <sup>3</sup>[thereunder] in accordance with **Ec** clause 11.4 thereof of the one part and ECGD of the other part whereby ECGD guarantees on the terms (mutatis mutandis) set out in Clause 4.1 of the Support Agreement to pay to that Eligible Bank that proportion of the unpaid amounts referred to in that Clause to which that Eligible Bank shall have become entitled by virtue of such assignment as aforesaid;

**21.911** "Immaterial Default" means any default by the Supplier in the observance or performance of its obligations under the Supply Contract which in the opinion of ECGD is neither material nor substantial or which in the opinion of ECGD has been caused by

**21.911.1** an act or omission by the Buyer not induced or provoked by the Supplier or

**21.911.2-2** the prevention of or delay in the transfer of funds in respect of the Supply Contract resulting from the occurrence outside the UK of political events economic difficulties legislative or administrative measures or a general moratorium or

**21.911.3** any measure or decision (including the non-renewal or cancellation of an export licence) of any government other than that of

the UK which in whole or in part prevents performance of the Supply Contract or

~~21.911~~.4 the occurrence outside the UK of hostilities civil disturbance or natural disaster which in whole or in part prevents performance of the Supply Contract or

~~21.911~~.5 the cancellation or non-renewal of a UK export licence or

~~21.911~~.6 any restrictions introduced in the UK after the date of the Supply Contract which prevent performance of the Supply Contract other than the refusal to grant a UK export licence or other authorisation necessary for performance of the Supply Contract if such authorisation was required on the date of the Supply Contract

**1.12 “Information Legislation” means the Freedom of Information Act 2000 and the Environmental Regulations 2004 as, in each case, amended or re-enacted from time to time and any other legislation from time to time governing the disclosure of information held by public bodies in response to requests from individuals or organisations;**

**1.13** ~~2.10~~ “OECD” means the Organisation for Economic Co-operation and Development;

**1.14 Records” means Administration Records and Contract Records;**

**1.15 “Related Agreement” means**

**(a) any agreement or undertaking, other than any agreement or undertaking for the supply of goods or services to the Supplier or any Consortium Partner, which relates to the Supply Contract and to which the Supplier or any Consortium Partner is a party; and/or**

(b) any consent or authorisation, required by the Supplier or any Consortium Partner for the obtaining or performance of the Supply Contract and of which the Supplier or any Consortium Partner is the direct recipient or beneficiary;

1.16 ~~2.11~~—“Relevant Acts” means the Prevention of Corruption Acts 1889 to 1916 ~~(as~~ and Part 12 of the Anti-Terrorism, Crime and Security Act 2001, (as, in each case, from time to time amended or re-enacted);

<sup>43</sup>~~[21.12]~~[21.12] *"Sterling Equivalent" means in relation to any amount of administrative charge and/or premium expressed in dollars under the terms of this Agreement such amount converted into sterling at a rate being the closing mid-point of the spot buying and selling rates of exchange of dollars for sterling as quoted in the "Financial Times" which prevailed on a date four Banking Days prior to the due date for payment by the [Supplier] [Companies] to ECGD of any such amount. If it is not possible to arrive at such a rate in this manner ECGD will advise the [Supplier] [Companies] on the rate to be used]*

~~21.13–8~~ Aa any expression defined in the Loan Agreement or the Support Agreement shall have the same meaning when used in this Agreement;

~~21.14–9~~ Ww where the context of this Agreement so allows words importing the singular include the plural and vice versa;

1.20 ~~2.15~~ Unless otherwise indicated reference to a specified Clause or Appendix shall be construed as reference to that specified ~~Cc~~ clause of, or ~~Aa~~ appendix to this Agreement; and

1.21 ~~2.16~~ Clause headings are for ease of reference only clause headings are for ease of reference only.

## 2 ECGD'S UNDERTAKING REGARDING THE SUPPORT AGREEMENT

In consideration of the undertakings on the part of the [Supplier] [Companies] set out in this Agreement and subject to the Banker [and each of the Lenders] having first had the Support Agreement signed on its behalf by its duly authorised signatory or signatories and remaining willing to be bound by the terms of the Support Agreement, *ECGD will enter into the Support Agreement with the Banker*<sup>4</sup>[and the Lenders].

### <sup>53</sup> PAYMENT OF ADMINISTRATIVE CHARGE AND PREMIUM

The [Supplier agrees] [Companies agree] to pay to ECGD on signature of this Agreement premium amounting to \$ \_\_\_\_\_ of which \$8,000 shall constitute an administrative charge and shall not be refundable in any event. Payment of premium shall be made in dollars to :

Account Number: 000142794  
Account Name: Export Credits Guarantee Dept  
SWIFT Address: MRMDUS33  
Federal Reserve Routing Number: 021001088  
Bank Name and Address : HSBC Bank USA  
452 Fifth Avenue  
New York, NY 10005

for the account of: Bank of England, London

Account number: 36148269

for credit to ECGD

quoting reference "ECGD - Premium BD <sup>6</sup>[ \_\_\_\_\_ ]"

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<sup>43</sup> This Clause should be inserted if the Supplier/Companies have opted to pay premium in sterling rather than dollars

<sup>4</sup> Delete for Sole Lender cases

<sup>5</sup> The Supplier/Companies have the option to elect to pay premium either in dollars or the Sterling Equivalent thereof. If it has been agreed that premium will not be paid in full on signature of this Agreement this Clause 3 should be deleted and the appropriate Clause from either Amendment Sheet A or Amendment Sheets B1 or B2 substituted.

<sup>6</sup> ECGD Guarantee Reference

or such other account as ECGD may from time to time notify the [Supplier]  
[Companies]

<sup>7</sup>[The [Supplier agrees] [Companies agree] to pay to ECGD on signature of this Agreement the Sterling Equivalent of premium amounting to \$ \_\_\_\_\_ of which the Sterling Equivalent of \$ \_\_\_\_\_ shall constitute an administrative charge and shall not be refundable in any event]

#### 4 INFORMATION REQUIRED ~~FROM~~ REGARDING PERFORMANCE OF THE SUPPLIER CONTRACT

4.1 The Supplier shall promptly upon becoming aware of the same notify ECGD in writing of

4.1.1 any amounts which have fallen due for payment and any amounts paid by the Supplier to the Banker in pursuance of the letter written to the Supplier by the Buyer in the terms set out in Appendix C <sup>8</sup>[B] to the Loan Agreement

4.1.2 particulars of circumstances which have arisen and which give rise to claims by the Buyer against \_\_\_\_\_ [name of any party providing a guarantee or bond pursuant to the Supply Contract] under [the performance bond] [the guarantee] given by [that party] and referred to in the letter in the form of Appendix D <sup>8</sup>[C] to the Loan Agreement and the amount if known to the Supplier of any such claim

4.1.3 any payment not made on the due date therefor under the Supply Contract

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<sup>7</sup> This wording should be used in this Clause in place of the standard wording if the Supplier/Companies have opted to pay premium in sterling

4.1.4 the occurrence of any act or event which in the opinion of the Supplier will or may render the Supplier unable to fulfil or which will or may prevent or delay the fulfilment of its obligations under the Supply Contract or which will or may lead to the termination of the Supply Contract or to arbitration thereunder or in connection therewith

4.1.5 the commencement of any arbitration or termination proceedings under the Supply Contract

4.2 The Supplier agrees to provide at its own expense such further information as ECGD may from time to time require

## 5 ~~THE~~ OBLIGATIONS OF THE SUPPLIER

### ~~The Supplier agrees with ECGD~~

5.1 ~~to~~ The Supplier shall exercise or to refrain from exercising its rights to suspend performance of or to terminate the Supply Contract under any of the provisions thereof only in accordance with the written requirements of ECGD.

5.2 The Supplier shall not ~~to~~ amend or acquiesce in any departure from the terms of the Supply Contract except in accordance with the prior written approval of ECGD PROVIDED THAT any variation to the technical specifications or in the scope of goods to be supplied or in the scope of the services to be rendered under the Supply Contract may be made without such prior written approval unless such variation would increase the total amount payable under the Supply Contract or would involve a material change in the scope or objects of the Supply Contract.

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<sup>8</sup> Appropriate reference in Sole Lender cases

<sup>9</sup>[5.3 ~~to~~The Supplier shall pay to the Banker all sums which the Buyer authorises the Supplier to pay the Banker].

5.4 ~~to~~The Supplier shall carry out such acts specified in ~~C~~lauses 5.3.1, 5.3.2, 5.3.3, 5.3.4, 6.2.1, 6.2.2, 6.2.3, 8.2.1 and 8.2.2 of the Loan Agreement as are expected to be performed by the Supplier.

5.5 The Supplier shall not ~~to~~ assign or otherwise transfer either the benefit or the burden of the Supply Contract to any person whatsoever without the prior approval in writing of ECGD.

<sup>9</sup>[5.6 ~~to~~The Supplier shall pay all legal and other expenses incurred by ECGD arising from amendments to the Supply Contract and from consequential amendments to the Loan Agreement and to any related documents].

5.7 ~~that if~~ the Borrower makes late payment of all or any part of any amount payable under the Loan Agreement, the amount so paid shall be applied in accordance with the provisions of ~~C~~lause 9.6 of the Loan Agreement and any claim the Supplier may have in relation thereto is hereby waived until ECGD has ceased to have any liability under the Support Agreement.

<sup>10</sup>[5.8 The Supplier shall not ~~to~~ submit to the Banker any Disbursement Claim pursuant to Clause 6 of the Loan Agreement before the related premium and any applicable interest thereon has been paid to ECGD in accordance with Clause 3].

## 6 AUDITS AND PROVISION OF INFORMATION

~~5.9~~ ~~that the~~6.1 The Supplier shall ~~5.9.1~~ permit any person

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<sup>9</sup> Where recourse obligations are on a joint and several basis Clauses 5.3 and 5.6 should be transferred to a new Clause 6 and renumbered "6.1" and "6.2" respectively. The new Clause 6 should commence as follows:

"6 THE OBLIGATIONS OF THE COMPANIES  
The Companies agree with ECGD ....."

Clauses 5.4, 5.5, 5.7 to 5.14 and Clauses 6-11 should be re-numbered accordingly  
<sup>10</sup> Delete Clause 5.8 if all premium is paid in full on signature of this Agreement

authorised by ECGD (and, if other than an official of ECGD personnel, approved by the Supplier, (such approval not to be unreasonably withheld or delayed ~~by the Supplier~~) ~~to visit any of its UK premises where records relating to the performance of the Supply Contract and the making of Disbursement Claims under the Loan Agreement are kept during business hours~~) to visit, during business hours, any of the Supplier's premises in the UK where Administration Records are kept for the sole purpose of inspecting, auditing and taking copies of any ~~records, other than those covered by legal privilege, preserved in any medium or form including records stored electronically which relate specifically to the performance of the Supply Contract and the making of Disbursement Claims under the Loan Agreement (the "Administration Records")~~ Administration Records provided that ECGD gives to the Supplier at least five Business Days' notice of that visit.

~~5.9.2 if ECGD confirms in writing to the Supplier that it has reasonable grounds for suspecting that an employee, [partner]<sup>44</sup>, agent or intermediary of the Supplier has been engaged in any Corrupt Activity (or any activity which, subject to the occurrence of the subsequent events referred to in Clauses 2.7.1, 2.7.3 or 2.7.4, would amount to Corrupt Activity) in connection with the Supply Contract, permit an independent third party acceptable to the Supplier and ECGD to visit any of its UK premises where records relating to the obtaining and performance of the Supply Contract and the making of Disbursement Claims under the Loan Agreement are kept during business hours for the sole purpose of inspecting and auditing ~~any records, other than those covered by legal privilege, preserved in any medium or form including records stored electronically which relate (a) specifically to the Supplier's obtaining of the Supply Contract or the employment of, and payments to or for the benefit of, any agents or other intermediaries involved directly or indirectly at any time with the Supply Contract and (b) only to the period up to the date of award of the Supply Contract (the~~~~

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<sup>44</sup> ~~Include if supplier is a partnership~~

~~“Contract Records” and, together with the Administration Records, the “Records”), provided that ECGD may only inspect and audit Contract Records for the sole purpose of verifying statements made, and information given, to ECGD by the Supplier in the Application Form and~~

6.2 The Supplier shall permit any person authorised by ECGD (and, if other than an official of ECGD, approved by the Supplier, such approval not to be unreasonably withheld or delayed) to visit, during business hours, any of the Supplier’s premises in the UK where Contract Records are kept in order to inspect any Contract Records to the extent necessary to verify the accuracy of any statements made by the Supplier in section 9 of the Application Form and any information given in section 7 of the Schedule to the Application Form provided that ECGD gives to the Supplier at least five Business Days’ notice of that visit.

~~5.96.3 in~~ In relation to Clauses ~~5.96.1~~ and ~~5.9.26.2~~, the Supplier shall furnish such oral or written explanations ~~thereof~~ of any Records within its knowledge as ECGD's authorised representative or ECGD's personnel (as the case may be) may reasonably require and permit them to take any copies of any of the ~~Administration~~ Records which they may reasonably require upon condition that ECGD will

~~5.9.3.1 give not less than five Business Days notice of such visits referred to in Clauses 5.9.1 and 5.9.25.9.3.2~~ on request pay to the Supplier the cost of supplying any copies of the ~~Administration Records~~ Records.

6.4 Any Confidential Information will be held by ECGD in confidence on the terms set out in Section 10 of the Application Form or (where applicable) the terms of the security of information arrangements (as referred to in paragraph 7.7 of the Schedule to the Application Form) or both.

~~5.9.3.3 hold in confidence, and not disclose to any third party without the Supplier's prior written consent, the Records, the contents thereof and all written or oral explanations provided in respect thereof (the "Confidential Information"), subject to ECGD's obligations at law or under the Code of Practice on Access to Government Information (the "Code") or its obligations to Parliament as a Government Department and ECGD's right to disclose any of the Confidential Information in confidence to its reinsurers or professional advisers in connection with its portfolio management activities, provided, in the case of such reinsurers or professional advisers, that ECGD shall (a) ensure that all persons to whom any of the Confidential Information is disclosed in accordance with this clause shall hold the same in confidence and ECGD shall be responsible for any breach of confidence by any reinsurer or professional adviser to whom it discloses any of the Confidential Information; and (b) to the extent permitted by law, give the Supplier reasonable notice of its intention to disclose any Confidential Information under the Code and consult with the Supplier in deciding whether to disclose any Confidential Information under the Code and~~

6.5 Wherever practicable, ECGD will give notice to the Supplier of any application made under the Information Legislation for the disclosure of Confidential Information; and nothing in this Clause 6 shall imply that the Supplier considers any Confidential Information to be disclosable under the Information Legislation.

~~5.9.3.4~~6.6 To the extent permitted by its obligations at law and its responsibilities as a Government Department, ECGD will destroy the Confidential Information, or, if so requested, return it to the Supplier, when ECGD considers that it has served the purpose for which it was obtained.

~~5.10 that nothing~~6.7 Nothing in this Clause ~~5.9 shall~~5.10.1 oblige6 obliges the Supplier or ECGD to act unlawfully or in breach of any **regulation** or requirement of any regulatory or investigatory body or **any duty of**

~~confidentiality or in breach of any duty of confidence.~~

6.8 The Supplier will not unreasonably delay or withhold consent to disclosure by ECGD of any information which is otherwise confidential by virtue of the provisions of the Application Form.

~~5.10.2 be construed as consent by the Supplier to ECGD to disclose any Confidential Information in accordance with the Code~~

## 7 ANTI-CORRUPTION PROVISIONS

7.1 The Supplier warrants and undertakes that it:

7.1.1 has not engaged, and will not engage, in any Corrupt Activity in relation to the Supply Contract or any Related Agreement; has not authorised and will not authorise any person to engage in such Corrupt Activity; has not consented to or acquiesced in, and will not consent to or acquiesce in, any such Corrupt Activity on the part of any person; and has required, or, as the case may be, shall require, anyone acting on its behalf (with due authority) who has been, or is, involved in obtaining or performing the Supply Contract or any Related Agreement not to engage in any Corrupt Activity (or any activity which, subject to the occurrence of the subsequent events referred to in Clauses 1.9.1, 1.9.3 and 1.9.4, would amount to Corrupt Activity) in relation to the Supply Contract or any Related Agreement;

7.1.2 will monitor compliance with that requirement; and

7.1.3 will take appropriate action against anyone found to have engaged in Corrupt Activity.

7.2 If the Supplier becomes aware that any Consortium Partner or anyone (including any of the Supplier's or that Consortium Partner's employees) has engaged in Corrupt Activity (or any activity which, subject to the occurrence of the subsequent events referred to in Clauses 1.9.1, 1.9.3 and 1.9.4, would amount to Corrupt Activity) in connection with the

Supply Contract or any Related Agreement, the Supplier shall promptly notify ECGD accordingly and supply ECGD will full details of the Corrupt Activity in question save where such notification would, or might reasonably be argued to, constitute the offence of "tipping off" under section 333 of the Proceeds of Crime Act 2002.

~~5.11 that if~~ 7.3 ~~\_\_\_\_\_~~ If the Supplier or, ~~any Controlled Company or anyone (including any employees anyone (including any employee)~~ acting on the Supplier's, ~~or that Controlled Company's,~~ behalf (with due authority,) or with the Supplier's, ~~or that Controlled Company's~~ prior consent or subsequent acquiescence, has engaged, or engages, in any Corrupt Activity in connection with the Supply Contract or any Related Agreement, the Supplier [Companies] will, on demand, pay to ECGD:

~~57.113~~.1 any amounts that ECGD certifies it has paid to the Banker in respect of any loss or expense the Banker has incurred in respect of amounts advanced under the Loan Agreement; [and]

<sup>121</sup>~~57.113~~.2 any amounts that ECGD certifies as being the net cost to ECGD of making payments to the Banker in respect of advances under the Loan Agreement by way of interest equalisation or make up; and]

~~57.113~~. [3] any amounts that ECGD certifies it has incurred by way of interest, costs, expenses and legal fees, under or in connection with the Loan Agreement, the Support Agreement or this Agreement

following the earlier of the date on which the relevant Corrupt Activity occurred or the date with effect from which the Supply Contract, or any ~~related agreement, undertaking, consent, authorisation or arrangement of any kind~~ Related Agreement, became illegal, void or unenforceable under its governing law as a result of that ~~activity~~ Corrupt Activity.

<sup>121</sup> Delete if this is a pure cover loan

~~5.12 that if the Supplier becomes aware that any Associate or anyone (including any of its employees) acting on its behalf (with due authority) or with its subsequent acquiescence has engaged in Corrupt Activity in connection with the Supply Contract or any related agreement undertaking consent, authorisation or arrangement of any kind the Supplier shall promptly notify ECGD accordingly and supply ECGD will full details of the Corrupt Activity in question save where such notification would, or might reasonably be argued to, constitute the offence of "tipping off" under section 333 of the Proceeds of Crime Act 2002~~

~~5.13 that (1) the Supplier shall have required or shall require anyone (including any of its employees) acting on its behalf with due authority and involved in obtaining or performing the Supply Contract not to engage in any Corrupt Activity (or any activity which, subject to the occurrence of the subsequent events referred to in paragraphs 2.7.1, 2.7.3 and 2.7.4 would amount to Corrupt Activity) in connection with the Supply Contract (2) will monitor compliance with that requirement and (3) will take appropriate action against anyone found to have engaged in Corrupt Activity~~

~~5.14 the Supplier will not unreasonably delay or withhold consent to disclosure by ECGD of any matters which are otherwise confidential by virtue of the provisions of the ECGD Application Form~~

## **6.8 ECGD UNDERTAKING BY ECGD REGARDING ADVANCES AFTER DEFAULT**

Provided that:

~~6.8.1~~ [the Supplier is not] [ <sup>132</sup>[neither] of the Companies is] in breach of any of [its] [their] obligations to ECGD under this Agreement and the Supplier is not in breach of any of its obligations to the Buyer under the Supply Contract; and

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<sup>132</sup> If more than two Companies are to sign this Agreement replace "neither" with "none"

~~6~~<sup>8</sup>2 circumstances have arisen in which in accordance with the provisions of Clause 10 of the Loan Agreement the <sup>14</sup>~~13~~[Lenders] <sup>15</sup>~~14~~[Banker] and/or ECGD cease to be under any obligation to make further Advances<sub>;</sub> and

~~16~~<sup>6</sup>~~15~~<sup>8</sup>3the Supplier is (and remains) entitled to terminate the Supply Contract by reason of those circumstances having arisen<sub>;</sub>

ECGD ~~hereby undertakes that it~~ will direct the <sup>14</sup>[Lenders] <sup>15</sup>[Banker] to exercise <sup>14</sup>[their] <sup>15</sup>[its] option to make or continue to make Advances and to pay the same to the Supplier (and will itself where appropriate do likewise) subject always to the provisions of the Loan Agreement and provided always that if the Buyer has exercised its right to terminate the Supply Contract under any provision thereof or if ECGD requires the Supplier to exercise its right to terminate the Supply Contract the amount to be paid to the Supplier shall be limited to the amount due to it in respect of UK Goods and UK Services under the Supply Contract in the event of such termination

## 7<sup>9</sup> RECOURSE

9<sup>1</sup> ~~7~~<sup>1</sup>—The premium hereby payable is not intended to and does not cover payments made by ECGD to the Banker under Clauses 4 and/or 7 of the Support Agreement or under the equivalent clauses in any Eligible Bank Support Agreement by reason of any default by the Borrower at any time when<sub>;</sub>

~~7~~<sup>9</sup>.1.1 the Supply Contract has been terminated by the Buyer under the terms thereof owing to the default of the Supplier<sub>;</sub> or

~~7~~<sup>9</sup>.1.2 a default by the Supplier under the terms of the Supply Contract has occurred and remains unremedied<sub>;</sub>

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<sup>14</sup>~~3~~ Delete for Sole Lender cases

<sup>15</sup>~~4~~ Insert for Sole Lender cases

~~<sup>16</sup> It is essential that the Supplier's attention is drawn to this important proviso as early as possible~~

<sup>15</sup> It is essential that the Supplier's attention is drawn to this important proviso as early as possible

~~79.2~~ Whenever ECGD makes payment to the Banker of any sum under Clauses 4 and/or 7 of the Support Agreement or under the equivalent clauses in any Eligible Bank Support Agreement in either of the circumstances described in ~~C~~clauses ~~7.9.1.1~~ and ~~7.9.1.2~~ the [Supplier] [Companies] shall pay to ECGD in dollars within 90 days of ECGD's demand in writing an amount equal to the sum so paid by ECGD to the Banker unless within such period ECGD confirms in writing to the Supplier that the default of the Supplier is an Immaterial Default. Payment shall be made to the account specified in Clause 3 quoting reference "ECGD – Recourse <sup>16</sup>          ".

<sup>17</sup>~~[          ]~~<sup>48</sup>~~79.2~~ *Whenever ECGD makes payment to the Banker of any sum under Clauses 4 and/or 7 of the Support Agreement or under the equivalent clauses in any Eligible Bank Support Agreement in either of the circumstances described in Clauses ~~7.9.1.1~~ and ~~7.9.1.2~~ the [Supplier] [Companies] shall pay to ECGD in sterling within 90 days of ECGD's demand in writing an amount equal to the sum so paid by ECGD to the Banker converted at a rate being the closing mid-point of the spot buying and selling rates of exchange of dollars for sterling as quoted in the "Financial Times" which prevailed at the close of business on the date on which such sum was paid by ECGD to the Banker unless within such period ECGD confirms in writing to the Supplier that the default of the Supplier is an Immaterial Default].*

~~79.3~~ Whenever the Borrower fails to repay to ECGD through the Banker any amount due to ECGD under the provisions of the Loan Agreement at a time when the Supply Contract has been terminated by the Buyer under the terms thereof owing to the default of the Supplier or any default by the Supplier under the terms of the Supply Contract has occurred and remains unremedied the [Supplier] [Companies] shall pay to ECGD in dollars within 90 days of ECGD's demand in writing an amount equal to the amount so due to ECGD unless within such period ECGD confirms in writing to the Supplier

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<sup>16</sup> [ECGD Guarantee Reference](#)

<sup>17</sup> ~~ECGD Guarantee Reference~~ [This wording should be used for Clause 7.2 in place of the standard wording if the Supplier/Companies have opted to pay premium in sterling](#)

that the default of the Supplier is an Immaterial Default. Payment shall be made to the account specified in Clause 3 quoting reference "ECGD – Recourse <sup>18</sup>[ ]"

<sup>19</sup>~~[ ]~~<sup>20</sup>~~[ ]~~<sup>79.3</sup> *Whenever the Borrower fails to repay to ECGD through the Banker any amount due to ECGD under the provisions of the Loan Agreement at a time when the Supply Contract has been terminated by the Buyer under the terms thereof owing to the default of the Supplier or any default by the Supplier under the terms of the Supply Contract has occurred and remains unremedied the [Supplier] [Companies] shall pay to ECGD in sterling within 90 days of ECGD's demand in writing an amount equal to the amount so due to ECGD converted at a rate being the closing mid-point of the spot buying and selling rates of exchange of dollars for sterling as quoted in the "Financial Times" which prevailed at the close of business on the due date for payment of such amount unless within such period ECGD confirms in writing to the Supplier that the default of the Supplier is an Immaterial Default]*

<sup>79.4</sup> If any amount is not paid by the [Supplier] [Companies] in accordance with Clause <sup>79.2</sup> or <sup>79.3</sup> the [Supplier] [Companies] shall pay to ECGD from the date 90 days after the date of ECGD's written demand until the payment of such amount interest on such amount calculated from day to day at the rate of 1.5% above the CIRR Rate applicable to the period during which such amount remains unpaid or at 5% per annum whichever is the higher

<sup>79.5</sup> If ECGD has exercised the option contained in ~~C~~clause 7.1 of the Support Agreement or under the equivalent clause(s) in any Eligible Bank Support Agreement then for the purpose of Clause 7.2 ECGD shall be deemed to have made such payments at the time it would have made them under Clause 4 of the Support Agreement or under the equivalent clause(s) in any Eligible Bank Support Agreement had it not exercised the said option

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<sup>18</sup> ~~This wording should be used for Clause 7.2 in place of the standard wording if the Supplier/Companies have opted to pay premium in sterling~~

<sup>18</sup> ECGD Guarantee Reference

<sup>19</sup> ~~ECGD Guarantee Reference~~ This wording should be used for Clause 7.3 in place of the standard wording if the Supplier/Companies have opted to pay premium in sterling

~~79~~.6 Notwithstanding the above provisions the liability of the [Supplier] [Companies] under this Clause 7 shall not exceed \$

<sup>240</sup>~~79~~.6 *Notwithstanding the above provisions the liability of the [Supplier] [Companies] under this Clause 7 shall not exceed <sup>221</sup>£*  
]

9.7 For the avoidance of any doubt, the obligations of the [Supplier] [Companies] under this Clause 9 are separate and independent from [its][their] obligations under Clause 7.3.

## **810 CONDITIONS FOR RELEASE FROM RECOURSE**

**810**.1 The [Supplier] [Companies] will be released completely from [its] [their] obligations under Clauses ~~79~~.2 and ~~79~~.3 if ECGD is satisfied (and so states in writing) that

**810**.1.1 the Buyer has given an unconditional acknowledgement in writing to the Supplier that all the Supplier's obligations under the Supply Contract have been performed and

**810**.1.2 the Supplier has given an unconditional certificate in writing to ECGD that all its said obligations have been performed; accompanied by a copy of the Buyer's said acknowledgement and any other documentation which ECGD may require in writing

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<sup>20</sup> ~~This wording should be used for Clause 7.3 in place of the standard wording if the Supplier/Companies have opted to pay premium in sterling~~

<sup>240</sup> This wording should be used in this Clause 7.6 in place of the standard wording if the Supplier/Companies have opted to pay premium in sterling

<sup>221</sup> This sterling limit should be calculated by converting the dollar recourse amount required into sterling at a rate being the closing mid-point of the spot buying and selling rates of exchange of dollars for sterling as quoted in the "Financial Times" which prevailed at the close of business on a date four Banking Days prior to the date of this Agreement

~~810.2~~ The [Supplier] [Companies] may be released from [its] [their] obligations under Clauses 7.2 and 7.3 if the Supplier :

~~810.2.1~~ can satisfy ECGD that a period of twelve months has elapsed following the expiry of any guarantee/warranty/maintenance period under the Supply Contract or under any bond or guarantee given in connection therewith and the Supplier gives an unconditional certificate in writing to ECGD that all its obligations under the Supply Contract have been performed together with any other documentation which ECGD may require in writing~~:~~ or

~~810.2.2~~ gives a conditional certificate in a form approved by ECGD

PROVIDED THAT ~~8.2.3~~ — the [Supplier] [Companies] will not be released from [its] [their] obligations under Clauses ~~79.2~~ and ~~79.3~~ at any time when~~:~~

~~8.2.3.1~~ (1) an event of default has occurred and subsists under the Loan Agreement unless ECGD is satisfied that such default is due to or arises from an Immaterial Default or is unconnected with performance under the Supply Contract or arose solely from circumstances outside the knowledge or control of the Supplier~~:~~ or

~~8.2.3.2~~ (2) the [Supplier] [Companies] [is] [are] in breach of any of [its] [their] obligations to ECGD hereunder~~:~~

~~8.2.4~~ ~~Notwithstanding~~ AND PROVIDED FURTHER THAT, notwithstanding the provisions of Clauses ~~810.2.1~~ and ~~810.2.2~~ if the certification given by the Supplier in accordance with those Clauses proves to the satisfaction of ECGD to have been untrue or incorrect in any respect

(whether that fact was known to the [Supplier] [Companies or <sup>232</sup>[either] of them] when the certification was given or not) the [Supplier] [Companies] shall be bound by the provisions of Clauses ~~79~~.2 and ~~79~~.3 as if no release had been given by ECGD

## ~~9~~11 JOINT AND SEVERAL OBLIGATIONS

The obligations of the Companies under this Agreement shall be joint and several]

## ~~10~~2 NO WAIVER OF RIGHTS

No failure to exercise nor any delay in exercising on the part of any party hereto any right power or remedy hereunder shall impair or operate as a waiver thereof nor shall any single or partial exercise of any right power or remedy prevent any further or other exercise thereof or the exercise of any other right power or remedy. The rights powers and remedies herein provided are cumulative and not exclusive of any rights powers or remedies provided by law

## <sup>24</sup>~~[<sup>23</sup> 11~~ — **LAW**

~~This Agreement shall be governed by and construed in accordance with English Law]~~<sup>25</sup>123 RIGHTS OF THIRD PARTIES

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<sup>232</sup> If more than two Companies are to sign this Agreement replace "either" with "any".

~~<sup>24</sup> Clause 11 should be included if the recourse backer is neither registered nor incorporated in the UK~~

<sup>23</sup> On no account should this clause be deleted or amended without the prior agreement of GCO and BD4/PSDB

~~<sup>25</sup> On no account should this clause be deleted or amended without the prior agreement of GCO and BD4/PSDB~~

For the avoidance of doubt the parties to this **A**greement do not intend that any of the terms of this Agreement should be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this agreement

<sup>24</sup> 14 LAW

This Agreement shall be governed by and construed in accordance with English Law

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<sup>24</sup> Clause 11 should be included if the recourse backer is neither registered nor incorporated in the UK

IN WITNESS WHEREOF this Agreement has been signed in [duplicate] [triplicate] on behalf of the parties ~~heretoto it~~ by persons duly authorised in that behalf the day and year first above written

~~Signed~~ \_\_\_\_\_ ~~Signed~~

~~For and~~ on behalf of ~~ECGD~~ \_\_\_\_\_ ~~on behalf of [name of the Supplier]~~  
Secretary of State  
acting for the  
Export Credit Guarantee Department

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

For and behalf of  
[Name of Supplier]

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

For and on behalf of  
[Name of Recourse Banker]

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

~~Witness to the signature of~~ \_\_\_\_\_ ~~Witness to the signature of~~  
~~[full name of person signing~~ \_\_\_\_\_ ~~[full name of person signing~~  
~~on behalf of ECGD]~~ \_\_\_\_\_ ~~on behalf of the Supplier]~~

**Signed** \_\_\_\_\_ **Signed**

\_\_\_\_\_ **[Signed**  
\_\_\_\_\_ **on behalf of [name of recourse backer]**

\_\_\_\_\_ **Witness to the signature of**  
\_\_\_\_\_ **[full name of person signing**  
\_\_\_\_\_ **on behalf of the recourse backer]**

\_\_\_\_\_ **Signed** \_\_\_\_\_

Examined .....

Date .....

BD4MASTERS\13112NEW.doc

Document comparison done by DeltaView on Friday, March 10, 2006 18:23:36

Input:	
Document 1	file://G:/GCO/Business Division 4/Bribery & Corruption/PRA 2004.DOC
Document 2	file://G:/GCO/Business Division 4/Bribery & Corruption/PRA 2006 FINAL.DOC
Rendering set	ECGD

Legend:	
<u>Insertion</u>	
<del>Deletion</del>	
<i>Moved from</i>	
<u>Moved to</u>	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Redline Summary:		
No.	Change	Text
1	Insertion	C:\Documents and...2006 FINAL.DOC
2-3	Change	"NOVEMBER 1987" changed to "MARCH 2006"
4	Deletion	(Revised September 2004)
5-6	Change	"2 INTERPRETATION 2" changed to "1 INTERPRETATION 2"
7	Insertion	2 ECGD'S UNDERTAKING...THE SUPPORT AGREEMENT 7
8-9	Change	"AND PREMIUM 6" changed to "AND PREMIUM 7"
10-11	Change	"4 INFORMATION REQUIRED FROM THE SUPPLIER 7" changed to "4 INFORMATION REQUIRED...OF THE CONTRACT 8"
12	Change	"5 THE OBLIGATIONS" changed to "5 OBLIGATIONS"
13-14	Change	"THE SUPPLIER 8" changed to "THE

		SUPPLIER 9"
15	Insertion	6 AUDITS AND PROVISION OF INFORMATION 10
16	Insertion	7 ANTI-CORRUPTION PROVISIONS 12
17	Change	"UNDERTAKING" changed to "8 ECGD UNDERTAKING"
18-19	Change	"UNDERTAKING BY ECGD 13" changed to "UNDERTAKING REGARDING ADVANCES AFTER DEFAULT 13"
20-21	Change	"7 RECOURSE 14" changed to "9 RECOURSE 14"
22-23	Change	"8 CONDITIONS" changed to "10 CONDITIONS"
24-25	Change	"[9 JOINT AND SEVERAL" changed to "11 JOINT AND SEVERAL"
26	Deletion	OBLIGATIONS 18]
27-28	Change	"10 NO WAIVER OF" changed to "12 NO WAIVER OF"
29	Change	"[" changed to ""
30	Deletion	11 LAW 19]
31-32	Change	"12 RIGHTS OF THIRD" changed to "3 RIGHTS OF THIRD"
33-34	Change	"THIRD PARTIES..... .....15" changed to "THIRD PARTIES 19"
35	Deletion	Signature Page 16
36	Deletion	BD4\MASTERS\13112NEW.doc
37	Insertion	14 LAW 19
38	Insertion	C:\Documents and...2006 FINAL.DOC
39-40	Change	"day of and" changed to "day of ...“Supply Contract”) and"
41	Change	"an agreement ("the...Agreement") in the terms" changed to "an agreement in the terms"
42	Moved to	Loan Agreement ("the Support Agreement")
43	Moved from	1 ECGD will enter into...with the Banker
44	Deletion	3

45	Deletion	<sup>3</sup> Delete for Sole Lender cases
46	Deletion	[and the Lenders]
47	Change	"2 INTERPRETATION" changed to "INTERPRETATION"
48	Insertion	this Agreement:
49-50	Insertion	1.1 "Administration...by legal privilege)
51	Moved to	preserved in any medium...under the Loan Agreement
52	Insertion	;
53	Change	"2.1" changed to "1"
54	Insertion	1.2 "Agent" means any...or other person:
55	Insertion	1.2.1 who has been...of, the Supplier; and
56	Insertion	1.2.2 who has been...any Related Agreement;
57	Change	"Application" changed to "1.3 "Application"
58	Insertion	this Agreement ;
59	Deletion	2.2 "Associate" means any...or a Controlled Company
60-61	Moved from	), person or other legal...similar arrangement (
62	Deletion	1) which is, or will be, involved in
63	Moved from	the performance or...all or any part of the
64	Deletion	Contract and (2
65	Moved from	) to which the Supplier is also a party
66	Change	"CIRR Rate" changed to "2.3 "CIRR Rate"
67-68	Change	"means the 2-5 year Sterling" changed to "means the 2 to 5 year Sterling"
69-70	Insertion	1.5 "Confidential...of the Records and (3)
71	Moved to	all written or oral...provided in respect
72	Insertion	of the Records pursuant to Clause 6.3;
73-74	Change	"2." changed to "1."
75-76	Change	".4 "Consensus" changed to ".6 "Consensus"
77	Insertion	export credits;
78	Deletion	2.5 "control" and...capital of that company
79	Insertion	1.7 "Consortium Partner"...(other than the Supplier
80	Moved to	), person or other legal...which is a party to any

81	Insertion	written
82	Moved to	joint venture, consortium...similar arrangement (
83	Insertion	other than a sub-contract
84	Moved to	) to which the Supplier is also a party
85	Insertion	and which has been, or...into in connection with
86	Moved to	the performance or...all or any part of the
87	Insertion	Supply Contract;
88	Deletion	2.6 "Controlled Company"...by the Supplier
89-90	Insertion	1.8 "Contract Records" means
91	Moved to	any records, other than...which relate (
92	Insertion	1
93	Moved to	) specifically to the...for the benefit of, any
94	Insertion	Agents and (2
95	Moved to	) only to the period up...of the Supply Contract
96	Insertion	;
97-98	Change	"2." changed to "1."
99-100	Change	".7 "Corrupt Activity"" changed to ".9 "Corrupt Activity""
101	Change	"person) which" changed to "person) which:"
102-103	Change	"2." changed to "1."
104-105	Change	".7.1 is subsequently" changed to ".9.1 is subsequently"
106-107	Change	"2." changed to "1."
108-109	Change	".7." changed to ".9."
110-111	Change	".2 the Supplier" changed to ".2 the Supplier"
112	Change	"the Supplier, or any...or anyone (including" changed to "the Supplier or anyone (including"
113	Change	"the Supplier's, or any...Company's behalf" changed to "the Supplier's behalf"
114-115	Change	"behalf of or with the" changed to "behalf, or with the"
116	Change	"the Supplier's, or its," changed to "the Supplier's"
117	Change	"engaging in or" changed to "engaging in; or"
118-119	Change	"2." changed to "1."
120-121	Change	".7.3 is subsequently" changed to ".9.3 is subsequently"
122	Change	"jurisdiction outside the...(after all available" changed to "jurisdiction (after all available"
123	Change	"exhausted) to constitute" changed to "exhausted) outside the...Kingdom to constitute"
124	Change	"applicable law or" changed to "applicable law (except by...effect); or"

125-126	Change	"2." changed to "1."
127-128	Change	".7.4 is subsequently" changed to ".9.4 is subsequently"
129-130	Change	"Relevant Acts (except by...retrospective effect)" changed to "Relevant Acts;"
131-132	Change	"respect of paragraphs...retrospective effect)" changed to "respect of Clauses 1.9.1,...under the Relevant Acts"
133	Insertion	provided that, where, for...in which it took place
134-135	Change	"2." changed to "1."
136-137	Change	".8 "Eligible Bank" changed to ".10 "Eligible Bank"
138-139	Change	"accordance with Clause" changed to "accordance with clause"
140-141	Change	"accordance with Clause" changed to "accordance with clause"
142	Insertion	as aforesaid;
143-144	Change	"2." changed to "1."
145-146	Change	".9 "Immaterial" changed to ".11 "Immaterial"
147-148	Change	"2." changed to "1."
149-150	Change	".9.1" changed to ".11.1"
151-152	Change	"2." changed to "1."
153-154	Change	".9." changed to ".11."
155-156	Change	".2 the prevention" changed to ".2 the prevention"
157-158	Change	"2." changed to "1."
159-160	Change	".9.3" changed to ".11.3"
161-162	Change	"2." changed to "1."
163-164	Change	".9.4" changed to ".11.4"
165-166	Change	"2." changed to "1."
167-168	Change	".9.5" changed to ".11.5"
169-170	Change	"2." changed to "1."
171-172	Change	".9.6" changed to ".11.6"
173	Insertion	1.12 "Information...or organisations;
174	Change	"OECD" means" changed to "2.10 "OECD" means"
175	Insertion	Development;
176-177	Insertion	1.14 "Records" means...and Contract Records;
178-179	Insertion	1.15 "Related Agreement" means
180	Insertion	(a) any agreement or...is a party; and/or
181	Insertion	(b) any consent or...or beneficiary;
182	Change	"Relevant Acts" changed to "2.11 "Relevant Acts"

183-184	Change	"1889 to 1916 (as from time to" changed to "1889 to 1916 and Part 12...each case, from time to"
185	Insertion	re-enacted);
186-187	Change	" <sup>4</sup> " changed to " <sup>3</sup> "
188-189	Change	" <sup>4</sup> This Clause" changed to " <sup>3</sup> This Clause"
190-191	Change	"[2.1" changed to "[1.1"
192-193	Change	".12 "Sterling Equivalent"" changed to ".17] "Sterling Equivalent""
194-195	Change	"2.1" changed to "1.1"
196-197	Change	".13" changed to ".18"
198-199	Change	"Any" changed to "any"
200	Insertion	this Agreement;
201-202	Change	"2.1" changed to "1.1"
203-204	Change	".14" changed to ".19"
205-206	Change	"Where" changed to "where"
207	Insertion	and vice versa;
208-209	Change	"otherwise indicated" changed to "2.15 Unless unless otherwise indicated"
210-211	Change	"that specified Clause" changed to "that specified clause"
212	Change	"lause of or" changed to "lause of, or"
213-214	Change	"or Appendix" changed to "or appendix"
215	Insertion	this Agreement; and
216-217	Insertion	2.16 Clause headings are...ease of reference only.
218	Insertion	2 ECGD'S UNDERTAKING...THE SUPPORT AGREEMENT
219	Insertion	In consideration of the...the Support Agreement,
220	Moved to	ECGD will enter into the...with the Banker
221	Insertion	<sup>4</sup>
222	Insertion	<sup>4</sup> Delete for Sole Lender cases
223	Insertion	[and the Lenders].
224-225	Change	" <sup>4</sup> INFORMATION REQUIRED FROM THE" changed to " <sup>4</sup> INFORMATION REQUIRED...PERFORMANCE OF THE"
226-227	Change	"THE SUPPLIER" changed to "THE CONTRACT"
228	Change	" <sup>5</sup> THE OBLIGATIONS" changed to " <sup>5</sup> OBLIGATIONS"
229	Deletion	The Supplier agrees with ECGD
230-231	Change	"5.1 to exercise or" changed to "5.1 The Supplier shall exercise or"
232	Insertion	requirements of ECGD.

233	Change	"5.2 not" changed to "5.2The Supplier shall not"
234	Change	"not to amend or acquiesce" changed to "not amend or acquiesce"
235	Insertion	Supply Contract.
236-237	Change	"[5.3 to pay to the" changed to "[5.3 The Supplier shall pay to the"
238	Insertion	the Banker].
239-240	Change	"5.4 to carry out such" changed to "5.4The Supplier shall carry out such"
241-242	Change	"specified in Clauses" changed to "specified in clauses"
243	Insertion	the Supplier.
244	Change	"5.5 not" changed to "5.5The Supplier shall not"
245	Change	"not to assign or otherwise" changed to "not assign or otherwise"
246	Insertion	writing of ECGD.
247-248	Change	" <sup>9</sup> [5.6 to pay all legal" changed to " <sup>9</sup> [5.6 The Supplier shall pay all legal"
249	Insertion	related documents].
250-251	Change	"5.7 that if the Borrower" changed to "5.7 If the Borrower"
252	Change	"Loan Agreement the amount" changed to "Loan Agreement, the amount"
253-254	Change	"provisions of Clause" changed to "provisions of clause"
255	Insertion	Support Agreement.
256	Change	"[5.8 not" changed to "[5.8 The Supplier shall not"
257	Change	"not to submit to the" changed to "not submit to the"
258	Insertion	with Clause 3].
259	Insertion	6 AUDITS AND PROVISION OF INFORMATION
260-261	Change	"5.9 that the Supplier shall" changed to "6.1 The Supplier shall"
262	Change	"5.9.1 permit any" changed to "permit any"
263	Change	"authorised by ECGD and, if other" changed to "authorised by ECGD (and, if other"
264	Change	"other than ECGD" changed to "other than an official of ECGD"
265	Change	"ECGD personnel, approved by" changed to "ECGD, approved by"
266	Change	"the Supplier" changed to "the Supplier,"
267	Change	"(such approval" changed to "such approval"

268-269	Change	"withheld or delayed by...hours for the sole" changed to "withheld or delayed) to...are kept for the sole"
270	Deletion	copies of any records,...by legal privilege,
271	Moved from	preserved in any medium...under the Loan Agreement
272-273	Change	"(the "Administration Records")" changed to "Administration Records...notice of that visit."
274	Deletion	5.9.2 if ECGD confirms in...an employee, [partner] <sup>11</sup>
275	Deletion	<sup>11</sup> Include if supplier is a partnership
276	Deletion	, agent or intermediary...inspecting and auditing
277	Moved from	any records, other than...which relate (
278	Deletion	a
279	Moved from	) specifically to the...for the benefit of, any
280	Deletion	agents or other...Supply Contract and (b
281	Moved from	) only to the period up...of the Supply Contract
282	Deletion	(the "Contract Records"...the Application Form and
283	Insertion	6.2 The Supplier shall...notice of that visit.
284-285	Change	"5.9.3" changed to "6.3"
286-287	Change	".3 in relation to" changed to ".3 In relation to"
288-289	Change	"to Clauses 5.9.1 and" changed to "to Clauses 6.1 and"
290-291	Change	".1 and 5.9.2 furnish such" changed to ".1 and 6.2, the Supplier shall furnish such"
292-293	Change	"explanations thereof within its" changed to "explanations of any Records within its"
294	Change	"any of the Administration Records" changed to "any of the Records"
295	Change	"Records they may reasonably" changed to "Records which they may reasonably"
296	Deletion	5.9.3.1 give not less...Clauses 5.9.1 and 5.9.2
297	Change	"5.9.3.2 on request" changed to "on request"
298-299	Change	"copies of the Administration Records" changed to "copies of the Records."
300	Insertion	6.4 Any Confidential...Form) or both.
301	Deletion	5.9.3.3 hold in...the contents thereof and
302	Moved from	all written or oral...provided in respect
303	Deletion	thereof (the...to Parliament
304	Moved from	as a Government Department
305	Deletion	and ECGD's right to...under the Code and
306	Insertion	6.5 Wherever practicable,...Information Legislation.
307-308	Change	"5.9.3.4" changed to "6.6 To the extent...and

		its responsibilities"
309	Moved to	as a Government Department
310	Change	"destroy" changed to ", ECGD will destroy"
311	Change	"destroy the Confidential" changed to "destroy Confidential"
312	Change	"Information or, if so requested," changed to "Information, or, if so requested,"
313	Change	"the Supplier when ECGD considers" changed to "the Supplier, when ECGD considers"
314	Insertion	was obtained.
315-316	Change	"5.10 that nothing in" changed to "6.7 Nothing in"
317	Change	"in Clause" changed to "in this Clause"
318	Deletion	Clause 5.9 shall
319-320	Change	"5.10.1 oblige the Supplier" changed to "6 obliges the Supplier"
321	Change	"breach of any regulation or requirement" changed to "breach of any requirement"
322-323	Change	"investigatory body or any...of confidentiality or" changed to "investigatory body or in...any duty of confidence."
324	Insertion	6.8 The
325	Moved to	Supplier will not...by ECGD of any
326	Insertion	information which is
327	Moved to	otherwise confidential by...of the provisions of the
328	Insertion	Application Form.
329	Deletion	5.10.2 be construed as...accordance with the Code
330	Insertion	7 ANTI-CORRUPTION PROVISIONS
331-332	Insertion	7.1 The Supplier warrants and undertakes that it:
333-334	Insertion	7.1.1 has not engaged,...who has been, or is,
335	Moved to	involved in obtaining or...the Supply Contract
336	Insertion	or any Related Agreement
337	Moved to	not to engage in any...events referred to in
338	Insertion	Clauses 1.9.1, 1.9.3 and 1.9.4,
339	Moved to	would amount to Corrupt Activity) in
340	Insertion	relation to the Supply...any Related Agreement;
341	Insertion	7.1.2
342	Moved to	will monitor compliance with that requirement
343	Insertion	; and
344	Insertion	7.1.3
345	Moved to	will take appropriate...in Corrupt Activity
346	Insertion	.

347	Insertion	7.2 If
348	Moved to	the Supplier becomes aware that any
349	Insertion	Consortium Partner
350-351	Moved to	or anyone (including any of
352	Insertion	the Supplier's or that...Partner's employees)
353	Moved to	has engaged in Corrupt Activity
354	Insertion	(or any activity which,...to Corrupt Activity)
355	Moved to	in connection with the Supply Contract or any
356	Insertion	Related Agreement,
357	Moved to	the Supplier shall...of Crime Act 2002
358	Insertion	.
359-360	Change	"5.11 that if the Supplier" changed to "7.3 If the Supplier"
361	Deletion	Supplier or, any Controlled Company
362	Moved from	or anyone (including any
363-364	Change	"employees) acting on" changed to "anyone (including any employee) acting on"
365	Change	"the Supplier's, or that...Company's, behalf" changed to "the Supplier's behalf"
366	Change	"behalf with due authority" changed to "behalf (with due authority"
367-368	Change	"due authority, or with the" changed to "due authority) or with the"
369	Change	"the Supplier's, or that...Company's prior consent" changed to "the Supplier's prior consent"
370	Change	"Supply Contract the Supplier" changed to "Supply Contract or any...Agreement, the Supplier"
371	Change	"the Supplier will" changed to "the Supplier [Companies] will"
372	Change	"will on demand" changed to "will, on demand"
373	Change	"on demand pay to ECGD" changed to "on demand, pay to ECGD"
374	Insertion	pay to ECGD:
375-376	Change	"5." changed to "7."
377-378	Change	".11.1 any amounts" changed to ".3.1 any amounts"
379	Change	"Loan Agreement [and]" changed to "Loan Agreement; [and]"
380-381	Change	" <sup>12</sup> " changed to " <sup>11</sup> "
382-383	Change	" <sup>12</sup> Delete if" changed to " <sup>11</sup> Delete if"
384-385	Change	"[5." changed to "[7."
386-387	Change	".11.2 any amounts" changed to ".3.2 any amounts"
388	Change	"equalisation or make up and]" changed to

		"equalisation or make up; and]"
389-390	Change	"5." changed to "7."
391-392	Change	".11.[3] any amounts" changed to ".3.[3] any amounts"
393-394	Change	"Contract, or any related...any kind became illegal," changed to "Contract, or any Related...became illegal,"
395-396	Change	"result of that activity" changed to "result of that Corrupt Activity."
397	Deletion	5.12 that if
398	Moved from	the Supplier becomes aware that any
399	Deletion	Associate or anyone (including any
400	Moved from	of
401	Deletion	its employees) acting on...subsequent acquiescence
402-403	Moved from	has engaged in Corrupt...Supply Contract or any
404	Deletion	related agreement...arrangement of any kind
405	Change	"the Supplier shall...of Crime Act 2002" changed to ""
406	Deletion	5.13 that (1) the...with due authority and
407-408	Moved from	involved in obtaining or...events referred to in
409	Deletion	paragraphs 2.7.1, 2.7.3 and 2.7.4
410	Moved from	would amount to Corrupt Activity) in
411	Deletion	connection with the Supply Contract (2)
412	Moved from	will monitor compliance with that requirement
413	Deletion	and (3)
414	Moved from	will take appropriate...in Corrupt Activity
415	Deletion	5.14 the
416	Moved from	Supplier will not...by ECGD of any
417	Deletion	matters which are
418	Moved from	otherwise confidential by...of the provisions of the
419	Deletion	ECGD Application Form
420-421	Change	"6 UNDERTAKING" changed to "8 ECGD UNDERTAKING"
422-423	Change	"UNDERTAKING BY ECGD" changed to "UNDERTAKING REGARDING ADVANCES AFTER DEFAULT"
424	Change	"Provided that" changed to "Provided that:"
425-426	Change	"6.1 [the Supplier" changed to "8.1 [the Supplier"
427-428	Change	"Supplier is not] [ <sup>13</sup> " changed to "Supplier is not] [ <sup>12</sup> "
429-430	Change	" <sup>13</sup> If more than" changed to " <sup>12</sup> If more than"

431	Change	"Supply Contract and" changed to "Supply Contract; and"
432-433	Change	"6.2 circumstances" changed to "8.2 circumstances"
434-435	Change	"Agreement the <sup>14</sup> " changed to "Agreement the <sup>13</sup> "
436-437	Change	" <sup>14</sup> Delete for" changed to " <sup>13</sup> Delete for"
438-439	Change	"[Lenders] <sup>15</sup> " changed to "[Lenders] <sup>14</sup> "
440-441	Change	" <sup>15</sup> Insert for" changed to " <sup>14</sup> Insert for"
442	Change	"further Advances and" changed to "further Advances; and"
443	Deletion	<sup>16</sup>
444	Deletion	<sup>16</sup> It is essential that...as early as possible
445-446	Change	"6" changed to " <sup>15</sup> "
447	Insertion	<sup>15</sup> It is essential that...as early as possible
448	Change	".3 the Supplier" changed to "8.3 the Supplier"
449	Insertion	having arisen,
450	Change	"ECGD hereby undertakes that it will direct" changed to "ECGD will direct"
451-452	Change	"7 RECOURSE" changed to "9 RECOURSE"
453	Change	"The premium" changed to "7.1 The premium"
454	Insertion	any time when:
455-456	Change	"7.1.1 the Supply" changed to "9.1.1 the Supply"
457	Change	"the Supplier or" changed to "the Supplier; or"
458-459	Change	"7.1.2 a default" changed to "9.1.2 a default"
460	Insertion	remains unremedied.
461-462	Change	"7.2 Whenever" changed to "9.2 Whenever"
463-464	Change	"described in Clauses" changed to "described in clauses"
465-466	Change	"lauses 7.1.1 and" changed to "lauses 9.1.1 and"
467-468	Change	".1.1 and 7.1.2 the [Supplier]" changed to ".1.1 and 9.1.2 the [Supplier]"
469	Insertion	– Recourse <sup>16</sup>
470	Insertion	<sup>16</sup> ECGD Guarantee Reference
471	Insertion	[ ]".
472-473	Change	" <sup>17</sup> ECGD Guarantee Reference" changed to " <sup>17</sup> This wording should...pay premium in sterling"
474	Deletion	[ ]"

475	Deletion	<sup>18</sup>
476	Deletion	<sup>18</sup> This wording should...pay premium in sterling
477-478	Change	"[7.2 Whenever" changed to "9.2 Whenever"
479-480	Change	"in Clauses 7.1.1 and" changed to "in Clauses 9.1.1 and"
481-482	Change	".1.1 and 7.1.2 the [Supplier]" changed to ".1.1 and 9.1.2 the [Supplier]"
483	Insertion	Immaterial Default].
484-485	Change	"7.3 Whenever" changed to "9.3 Whenever"
486	Insertion	– Recourse <sup>18</sup>
487	Insertion	<sup>18</sup> ECGD Guarantee Reference
488	Insertion	[ ]"
489-490	Change	" <sup>19</sup> ECGD Guarantee Reference" changed to " <sup>19</sup> This wording should...pay premium in sterling"
491	Deletion	[ ]"
492	Deletion	<sup>20</sup>
493	Deletion	<sup>20</sup> This wording should...pay premium in sterling
494-495	Change	"[7.3 Whenever" changed to "9.3 Whenever"
496-497	Change	"7.4 If any amount" changed to "9.4 If any amount"
498-499	Change	"with Clause 7.2 or" changed to "with Clause 9.2 or"
500-501	Change	".2 or 7.3 the [Supplier]" changed to ".2 or 9.3 the [Supplier]"
502-503	Change	"7.5 If ECGD has" changed to "9.5 If ECGD has"
504-505	Change	"contained in Clause" changed to "contained in clause"
506-507	Change	"7.6 Notwithstanding" changed to "9.6 Notwithstanding"
508-509	Change	" <sup>21</sup> " changed to " <sup>20</sup> "
510-511	Change	" <sup>21</sup> This wording" changed to " <sup>20</sup> This wording"
512-513	Change	"[7.6 Notwithstanding" changed to "[9.6 Notwithstanding"
514-515	Change	"not exceed <sup>22</sup> " changed to "not exceed <sup>21</sup> "
516-517	Change	" <sup>22</sup> This sterling" changed to " <sup>21</sup> This sterling"
518	Insertion	9.7 For the avoidance of...under Clause 7.3.

519-520	Change	"8 CONDITIONS" changed to "10 CONDITIONS"
521-522	Change	"8.1 The [Supplier]" changed to "10.1 The [Supplier]"
523-524	Change	"under Clauses 7.2 and" changed to "under Clauses 9.2 and"
525-526	Change	".2 and 7.3 if ECGD is" changed to ".2 and 9.3 if ECGD is"
527-528	Change	"8.1.1 the Buyer" changed to "10.1.1 the Buyer"
529-530	Change	"8.1.2 the Supplier" changed to "10.1.2 the Supplier"
531-532	Change	"8.2 The [Supplier]" changed to "10.2 The [Supplier]"
533	Insertion	the Supplier :
534-535	Change	"8.2.1 can satisfy" changed to "10.2.1 can satisfy"
536	Change	"require in writing or" changed to "require in writing; or"
537-538	Change	"8.2.2 gives a" changed to "10.2.2 gives a"
539	Change	"8.2.3" changed to ""
540-541	Change	"under Clauses 7.2 and" changed to "under Clauses 9.2 and"
542-543	Change	".2 and 7.3 at any time" changed to ".2 and 9.3 at any time"
544	Insertion	any time when:
545-546	Change	"8.2.3.1" changed to "(1"
547	Change	"1 an event of" changed to "1 ) an event of"
548	Change	"the Supplier or" changed to "the Supplier; or"
549-550	Change	"8.2.3.2 the [Supplier]" changed to "(2) the [Supplier]"
551	Insertion	ECGD hereunder;
552-553	Change	"8.2.4 Notwithstanding the provisions" changed to "AND PROVIDED FURTHER...the provisions"
554-555	Change	"of Clauses 8.2.1 and" changed to "of Clauses 10.2.1 and"
556-557	Change	".2.1 and 8.2.2 if the" changed to ".2.1 and 10.2.2 if the"
558-559	Change	"[Companies or <sup>23</sup> " changed to "[Companies or <sup>22</sup> "
560-561	Change	" <sup>23</sup> If more than" changed to " <sup>22</sup> If more than"
562-563	Change	"of Clauses 7.2 and" changed to "of Clauses 9.2 and"
564-565	Change	".2 and 7.3 as if no" changed to ".2 and 9.3 as

		if no"
566-567	Change	"[9 JOINT AND SEVERAL" changed to "11 JOINT AND SEVERAL"
568-569	Change	"10 NO WAIVER OF" changed to "12 NO WAIVER OF"
570	Deletion	<sup>24</sup>
571	Deletion	<sup>24</sup> Clause 11 should be...incorporated in the UK
572-573	Change	"[" changed to " <sup>23</sup> "
574	Insertion	<sup>23</sup> On no account should...of GCO and BD4/PSDB
575	Deletion	11 LAW
576	Moved from	This
577	Deletion	Agreement
578	Moved from	shall be governed by and...with English Law]
579	Deletion	<sup>25</sup>
580	Deletion	<sup>25</sup> On no account should...of GCO and BD4/PSDB
581-582	Change	"12 RIGHTS OF THIRD" changed to "3 RIGHTS OF THIRD"
583-584	Change	"parties to this Agreement" changed to "parties to this agreement"
585	Insertion	party to this agreement
586	Insertion	<sup>24</sup>
587	Insertion	<sup>24</sup> Clause 11 should be...incorporated in the UK
588-589	Insertion	14 LAW
590	Change	"Agreement" changed to "This Agreement"
591	Moved to	Agreement shall be...with English Law]
592	Change	"IN WITNESS WHEREOF" changed to "IN WITNESS WHEREOF"
593-594	Change	"the parties hereto by persons" changed to "the parties to it by persons"
595	Deletion	Signed Signed
596	Change	"on behalf of" changed to "For and on behalf of"
597	Change	"on behalf of ECGD on behalf of [name of the" changed to "on behalf of the"
598	Deletion	the Supplier]
599	Insertion	Secretary of State
600	Insertion	acting for the
601	Insertion	Export Credit Guarantee Department
602	Insertion	Signature: _____ _____

603	Insertion	Name: _____
604	Insertion	Position: _____
605	Insertion	For and behalf of
606	Insertion	[Name of Supplier]
607	Insertion	Signature: _____
608	Insertion	Name: _____
609	Insertion	Position: _____
610	Insertion	For and on behalf of
611	Insertion	[Name of Recourse Banker]
612	Insertion	Signature: _____
613	Insertion	Name: _____
614	Insertion	Position: _____
615	Deletion	Witness to the signature...to the signature of
616	Deletion	[full name of person...name of person signing
617	Deletion	on behalf of ECGD] on behalf of the Supplier]
618	Deletion	Signed Signed
619	Deletion	[Signed
620	Deletion	on behalf of [name of recourse backer]
621	Deletion	Witness to the signature of
622	Deletion	[full name of person signing
623	Deletion	on behalf of the recourse backer]
624	Deletion	Signed

<b>Statistics:</b>	
	Count
Insertions	314
Deletions	254
Moved from	28
Moved to	28
Style change	0
Format changed	0
<b>Total changes</b>	<b>624</b>

**Redline options:**

	Status
Redline Statistics at End of Document	ON
Include Redline Comparison Summary	ON
Show Line Numbering	OFF
Show Change Numbers in Left Margin	ON
Show Change Bars On Left	ON
Show Hidden Text	OFF
Detect List Numbering Changes	ON
Compare Headers/Footers	ON
Compare Footnotes	ON
Display DeltaView Footers	OFF
Ignore Embedded Objects/Images	OFF
Compare at Character Level	ON
Compare Numbers at Character Level	ON
Show Moved Deletions	OFF
Show Changes to Spaces	OFF
Show Paragraph Changes	OFF
Ignore Case Changes	OFF