

**EULER HERMES GROUP**

A French limited liability company (*société anonyme*)  
with a Board of Management and a Supervisory Board

Share capital: €14,509,497

Registered Office: 1 place des Saisons, 92048 Paris-La-Défense

Nanterre Trade and Companies Register no: 552 040 594

**ERRATUM****2014 REGISTRATION DOCUMENT****(PAGES 252, 261 AND 264)****EULER HERMES GROUP – 2014 Registration Document – Share buyback program**

In the twelfth resolution submitted to the Shareholders' Meeting of May 27, 2015, as presented at page 252 (Board of Management's report on the draft resolutions), page 261 (Resolutions submitted to the vote) and page 264 (Description of the share buyback program) of the 2014 Registration Document, the maximal amount of share buyback transaction should read as €680,132,550 (instead of €544,106,040).