

> Special privilege claims

Certain amounts due as at the first day of the receivership or judicial liquidation proceedings (such as wages for the last two months preceding the court order placing the company in receivership or liquidation). By law, these claims are subrogated to the rights of employees and must be paid as a priority.

> Claims covered by Article L. 622-17 of the French Commercial Code

In receivership or protection proceedings, claims arising during the observation period relating to the proceedings or observation period, or to sums paid as consideration for services provided to the debtor in the course of its business activities.

The AGS wage guarantee scheme has a preferential right to payment of such amounts, pursuant to Article L. 622-17 of the Commercial Code. These claims must be paid after special privilege claims, but before all other claims.

This rule also applies in judicial liquidation proceedings, pursuant to Article L. 641-13 of the Commercial Code.

In judicial liquidation proceedings, claims arising during the observation period relating to the proceedings or observation period, or to sums paid as consideration for services provided to the debtor in the course of its business activities, within the limit of one and a half month's work.

The AGS wage guarantee scheme has a preferential right to payment of such amounts, pursuant to Article L. 641-13 of the Commercial Code. These claims must be paid after special privilege claims, but before all other claims.

> Privileged claims

Claims guaranteed by a general lien against the fixed and moveable assets of the individual or legal entity placed in receivership or judicial liquidation.

> Unsecured claims

Claims not covered by any particular guarantee.