



**ANNEX VIII
PRE-FINANCING GUARANTEE FORM**

[To be completed on paper bearing the letterhead of the financial institution]

For the attention of
[Address of the Joint Managing Authority]
referred to below as the "JMA"

Subject: Guarantee No ...
Financing Guarantee for the repayment of pre-financing payable under Grant Contract
<Contract number and title> (please quote number and title in all correspondence)

We the undersigned, <name and address of financial institution>¹ hereby irrevocably declare that we guarantee as primary obligor, and not merely as a surety, on behalf of <name and address of the Beneficiary>, hereinafter referred to as "the Beneficiary", payment to the JMA of <amount of the pre-financing in Euros>, this amount representing the guarantee referred to in Article 15(7) of the grant contract <Contract number and title> concluded between the Beneficiary and the JMA, hereinafter referred to as "the Contract".

Payment shall be made without objection or legal proceedings of any kind, upon receipt of your first written claim (sent by registered letter with confirmation of receipt) stating that the Beneficiary has not repaid the pre-financing on request or that the Contract has been terminated. We shall not delay the payment, nor shall we oppose it for any reason whatsoever. We shall inform you in writing as soon as payment has been made.

We accept notably that no amendment to the terms of the Contract can release us from our obligation under this guarantee. We waive the right to be informed of any change, addition or amendment to the Contract.

We note that the guarantee will be released 45 days at the latest after the first of the following events:

- when the total amount of pre-financing under the Contract, after any clearance in accordance with Article 15(6) of the General Conditions of the Contract, is once again below the threshold laid down in article 15 (7) of the General Conditions of the Contract;
- when the balance provided for in the Contract has been paid;

[and in any case at the latest on at the expiry of 18 months after the implementation period of the Action mentioned in the Contract]²

The law applicable to this guarantee shall be that of JMA. Any dispute arising out of or in connection with this guarantee shall be referred to the courts of Romania.

This guarantee shall come into force and shall take effect on receipt of the pre-financing payment in the account designated by the Beneficiary to receive payments.

.....
(Date a place of signing)

.....
(Signature)³

¹ The guarantee has to be supplied by a recognized financial or bank organism established in a Member State of the European Union. Where the Beneficiary is established in another State, the Joint Managing Authority may accept that a bank or financial organism established in that State supplies the guarantee if it considers that this organism do present insurances and characteristics equivalent to those offered by a financial or bank organism established in a Member State of the European Union.

² This mention has to be inserted where the law applicable to the guarantee imposes a precise expiry date.

³ The name(s) and position(s) of the persons signing on behalf of the guarantor must be shown in printed characters.