

(To be completed on paper bearing the letterhead of the financial institution)

For the attention of
Sequa gGmbH
Alexanderstrasse 10
53111 Bonn
Germany

referred to below as the 'contracting authority'

Subject: Guarantee No ...

Financing guarantee for the repayment of pre-financing payable under grant contract <AIV_P922_call1/contract number and title> (please quote number and title in all correspondence)

We the undersigned, <name and address of financial institution> hereby irrevocably declare that we guarantee as primary obligor, and not merely as a surety, on behalf of <name and address of the coordinator>, hereinafter referred to as 'the coordinator', payment to the contracting authority of <amount of the pre-financing in euros>, this amount representing the guarantee referred to in Article 4 of special conditions of the grant contract <AIV_P922_call1/contract number and title> concluded between the beneficiary(ies) and the contracting authority, 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 coordinator 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 not under any circumstances benefit from the defences of the security. 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 balance provided for in the contract has been paid;
- and in any case at the latest 18 months after end of the implementation period of the action mentioned in the contract

Any request to pay under the terms of the guarantee must be countersigned by the managing director of sequa.

The law applicable to this guarantee shall be that of <the country in which the financial institution issuing the guarantee is established>. Any dispute arising out of or in connection

ANNEX VIII PRE-FINANCING GUARANTEE FORM

with this guarantee shall be referred to the courts of <the country in which the financial institution issuing the guarantee is established.

This guarantee shall come into force and shall take effect on payment of the pre-financing to the coordinator.

Done at [insert place], on [insert date]

[Signature]

[Signature]

[Function at the financial institution/bank]

[Function at the financial institution/bank]