

2023 GRANTS PROGRAMME FOR INVESTMENT IN THE DEMONSTRATION AND VALIDATION OF EMERGING MARINE RENEWABLE ENERGY TECHNOLOGIES

APPENDIX IX. MODEL OF GUARANTEE

A - MARE – 2023

The Bank, (hereinafter, the “Bank”) and for and on its behalf Mr/Ms *....., duly authorised to execute this act through the powers granted to him/her on **..... before the Notary Public of Mr/Ms. *....., under the number of his/her official records and assuring that those powers have been neither revoked nor varied,

HEREBY STAND GUARANTEE on first demand and severally for the company (hereinafter, the “Company”) with tax identification number and registered at in front of ENTE VASCO DE LA ENERGÍA [...] (hereinafter, the “Beneficiary” or “EVE”) with tax identification number and registered at, pursuant to Article 21 of General Subsidies Law 38/2003 of 17 November and Article 3 of the Decree 698/1991, of 17 December, governing the general scheme of guarantees and reimbursement of subsidies financed by the General Budget in response to the obligation to repay the advance awarded through the decision of **..... of the General Management of EVE to the Company amounting to ***..... euros (****.....) within the framework of the 2023-2025 GRANTS PROGRAMME FOR INVESTMENT IN THE DEMONSTRATION AND VALIDATION OF EMERGING MARINE RENEWABLE ENERGY TECHNOLOGIES, under file number

The following conditions apply:

- (i) The Bank expressly waives the rights and benefits of order, excussio and division and any type of defence.
- (ii) This guarantee is extended to the advance awarded and amounting to ***..... euros (****.....), to the interest accrued over a period not exceeding one year and up to 15% of the principal of the advance to cover costs and expenses of the eventual court or out-of-court claim (hereinafter, the “Guaranteed Amount”).
- (ii) This guarantee is of an abstract nature, thereby making it unnecessary for the Beneficiary to indicate or justify the reasons for calling the guarantee, and the Bank will have no right to raise objections to any requirement for payment against the guarantee, despite any objections that may be put forward by the Company.
- (iii) The Bank will pay the amount upon request by the Beneficiary within a maximum of five (5) working days from the date of notification given to it in writing and to the following address:
- (iv) The Bank will effect all payments required of it by the Beneficiary, once or in multiple instalments, as informed by the Beneficiary, provided the total amount does not exceed the Guaranteed Amount.
- (v) Payments shall be made to the bank account as shown in the notification of the Beneficiary, free from and with no deductions for or on account of any tax, duties, charges, compensation, counter-claims, deductions or retentions, present or future, of any nature.
- (vi) This guarantee will be valid for 5 years from its signature or until the Beneficiary authorises its cancellation in writing.
- (vii) This Guarantee shall be governed by Spanish Law. Any disputes arising under this guarantee shall be subject to the exclusive jurisdiction of the Courts of Bilbao, to the jurisdiction of which the parties submit, expressly relinquishing any other jurisdiction that may be applicable.

This guarantee has been entered in the Special Register of Guarantees on **..... under number

(Place and date)

(Registered address of entity)

(Signature of representative(s))

(* insert full name and surname)

(** insert full date)

(*** insert amount in words)

(**** insert amount in numbers)