

Annex V - LETTER FOR [PERFORMANCE] [RETENTION MONEY] FIRST DEMAND GUARANTEE

[Insert name and address of financial institution or bank (Letterhead)]

[Insert place and date]

European Chemicals Agency (ECHA)
Annankatu 18
FI-00121
Helsinki
Finland

Reference: Contract *[Insert number and exact title]*

ARTICLE 1 – DECLARATION ON GUARANTEE, AMOUNT AND PURPOSE

We, the undersigned *[insert name and address of the financial institution or bank]* ('the Guarantor') hereby confirm that we give the European Chemicals Agency ('the Agency') an unconditional, irrevocable and independent first-demand guarantee consisting in the undertaking to pay to the Agency a sum equivalent to the amount of:

EUR *[insert amount in figures and in words]*

upon simple demand, for guarantee of the [*Option for performance:* compliance with substantial contractual obligations] [*Option for retention:* remedy of defects during the contract liability period] under the contract *[insert number and exact title]* ('the contract') concluded between the Agency and *[insert name and address]*, ('the Contractor').

ARTICLE 2 – EXECUTION OF GUARANTEE

If the Accounting Officer of the Agency gives notice that the Contractor has for any reason failed to [*Option for performance:* comply with substantial contractual obligations] [*Option for retention:* remedy defects during the contract liability period] under the contract by the due date, we, acting for account of the Contractor, shall pay immediately up to the above amount, in EUR, without exception or objection, into [a bank account designated by the Agency] [the following bank account: *[insert number]*], on receipt of the first written request from the Agency. We shall inform the Agency in writing as soon as the payment has been made.

ARTICLE 3 – OBLIGATIONS OF THE GUARANTOR

1. We waive the right to require exhaustion of remedies against the Contractor, any right to withhold performance, any right of retention, any right of avoidance, any

right to offset, and the right to assert any other claims which the Contractor may have against the Agency under the contract or in connection with it or on any other grounds.

2. Our obligations under this guarantee shall not be affected by any arrangements or agreements made by the Agency with the Contractor which may concern its obligations under the contract.
3. We shall inform immediately the Agency in writing, by registered letter or by courier with written receipt or equivalent, in the event of a change of our legal status, ownership or address.

ARTICLE 4 – DATE OF ENTRY INTO FORCE

This guarantee shall come into force upon its signature.

ARTICLE 5 – END DATE AND CONDITIONS OF RELEASE

1. We may be released from this guarantee only with the Agency's written consent.
2. This guarantee shall expire on return of this original document by the Agency to our offices.
3. [[Option 1a for performance guarantee](#): This must occur at the latest 30 days after the payment of the balance under the contract has been made or four months after the notification of the corresponding debit note.]

[[Option 1b for retention money guarantee](#): This must occur at the latest 30 days after final approval of the deliverables linked to the performance of the contract or four months after the notification of the corresponding debit note.]

[[Option 2 to be used only if the law applicable to the guarantee imposes a precise expiry date](#): This must occur, in any case, at the latest, on [*indicate a precise date*].]

4. After expiry, this guarantee shall become automatically null and no claim relating thereto shall be receivable for any reason whatsoever.

ARTICLE 6 – APPLICABLE LAW AND COMPETENT JURISDICTION

[[Option 1](#): Any dispute concerning this guarantee shall be governed by and construed in accordance with the law of Finland and shall fall within the sole competence of the Courts of Helsinki.]

[[Option 2](#): Any dispute concerning this guarantee shall be governed by and construed in accordance with the law of [*insert the country of establishment of the Contractor or Bank*] and fall within the sole competence of the [*insert the corresponding national courts*] Courts.]

ARTICLE 7 - ASSIGNMENT

The rights arising from this guarantee may not be assigned.

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

[Signature]

[Signature]

[Function at Institution/Bank]/

the Financial

[Function at Institution/Bank]

the Financial