**Attachment 7**

**GUARANTEE CONTRACT OUTLINE FOR THE**

**ADVANCE PAYMENT OF SUBSIDES BY THE APULIA FILM COMMISSION FOUNDATION**

*(Regional Council Resolution no.1000/2016)*

Apulia Film Commission Foundation

Cineporti di Puglia - Bari c/o Fiera del Levante

Lungomare Starita 1

70132 BARI

Given that:

1. with Determination Prot. No. ……….. of ……………………...of the Director General of the Apulia Film Commission Foundation, a grant was adopted for a subsidy under the Public Notice “Apulia Film Fund” in favor of the beneficiary company ……………………………..... for the sum of EUR ………….……...;
2. the granting and revocation of the financial subsidies provided by the aforementioned Notice are regulated by the same Notice and Procedural Guidelines signed between the Apulia Film Commission Foundation and the beneficiary company, as well as by legal provisions in the case of revocation of public contributions and related explanatory circulars;
3. the company ............................................................ (herein referred to as **"Contractor"** for abbreviation purposes), with its legal office in .........................................., VAT No. ......................., Tax Code ……………………………………registered with the Companies Register.................................. under no. ......... and or no. ………. of the Economic and Administrative Repertoire, by the Determination referred to in aforementioned point a) has been admitted to the financial subsidies provided by the Public Notice of the “Apulia Film Fund,” for the realization of an investment project in the production of the audiovisual work titled, ………………………………… (Single Project Code - CUP. …………………….), for which a total contribution of EUR .......................... has been allocated;
4. the first installment (equal to 40 percent of the subsidized grant) may be disbursed as an advance at the request of the Contractor, upon presentation of an irrevocable, unconditional and enforceable bank guarantee or insurance policy or surety bond on first demand, in an amount equal to the sum to be disbursed plus 5 percent and of the duration indicated in the following art. 2, to guarantee the potential claim for the repayment of the same sum plus interest and expenses that will be due according to the conditions, terms and procedures established by the regulations, in accordance with the aforementioned administrative measures;
5. the Contractor intends to request the first installment advance in the amount of EUR …………………....;
6. this document is drawn up in accordance with the provisions contained in the presupposed rules and acts, as better indicated above, as well as with the surety guarantee outline provided by Regional Council Resolution No. 1000 of 7 July 2016 published in the Official Bulletin of the Apulia Region No. 85 of 20 July 2016;
7. the bank ………………………...../ insurance company …………………………...../ financial company …………………………….... has reviewed the approved investment project with the Determination of the Directo General referred to in aforementioned point a) and the relative underlying and consequent acts, and is fully aware of all the conditions for the revocation of the subsidy, as set out in the same Determination, in the relative reference regulations, as well as in the Procedural Guidelines signed by the Contractor on ……………………………………………….;
8. the guarantees in favor of the Apulia Film Commission Foundation, as stated in this document, are subject to the regulations provided by article 1 of Law No. 348 of 10 June 1982, and by article 24, paragraphs 32 and 33, of Law No. 449 of 27 December 1997, as interpreted by article 3, paragraph 8, of Law No. 99 of 23 July 2009, and subsequent amendments;
9. the Apulia Film Commission Foundation reserves, at its sole discretion, the right not to accept guarantees offered by Banks/Insurance Companies/Financial Companies with which there are ongoing disputes or litigations with the Bank of Italy, or with which disputes or litigations have arisen in relation to the obligation to repay the Apulia Film Commission Foundation for advances related to previous and distinct financing relationships; a similar right is reserved for the Apulia Film Commission Foundation in the event that such disputes arise with companies controlled by them or controlling them, or belonging to the same industrial group; in the case of companies operating under the free provision of services regime, the concerned companies, before obtaining the release of a guarantee, are required to obtain the prior favorable approval of the guarantor by the Apulia Film Commission Foundation;
10. the bank …………………………...../ insurance company …………………………...../ financial company …………………………….... has always honored its commitments with the guaranteed Entity.

**WITH ALL OF THE ABOVE**

the undersigned ……………………………………………………………………………………………….... (1) (herein referred to as **"Company"** for abbreviation purposes) having its legal offices in ......................................................., registered in the Economic and Administrative Repertoire under no. ................., registered in the register/list .........................(2), through the undersigned individuals:

.......................................................................................... born in ............................................ on .........................................; .......................................................................................... born in............................................ on .........................................; in their respective capacities of ................................................................................................................................................ residing at ……………………………………………………………………………………………….., certified email ………………………………………………….; hereby declares to constitute itself as guarantor in the interest of the Contractor and in favor of the Apulia Film Commission Foundation, (hereinafter referred to as "**Guaranteed Entity**" for abbreviation purposes), for the repayment of the advance referred to above, up to the amount of EUR.................................. (said EUR ......................................................................................................) corresponding to the 40% advance of the contribution increased by the interest rate equal to the official reference rate in force on the date of the loan agreement, increased by five percentage points, accruing from the date of the advance disbursement to the date of repayment, under the following

**GENERAL CONDITIONS**

**ARTICLE 1 – OBJECT OF THE GUARANTEE**

The foreword forms an integral part of this document. The Company irrevocably and unconditionally guarantees to the Guaranteed Entity, within the limits of the sum indicated in the conclusions of the premises, the repayment of the total sum of EUR …………………………… disbursed as an advance to the Contractor.

This amount will automatically be increased by interest at the official reference rate in force on the date of the loan agreement, increased by five percentage points, accruing from the date of the advance disbursement to the date of repayment.

**ARTICLE 2 – DURATION OF THE GUARANTEE AND RELEASE**

The guarantee is valid and in effect until the expiration of the twenty-fourth month following the deadline for the completion of project activities of the intervention approved by the Determination of the Director General referred to in aforementioned point a) and, therefore, until.................... After this last deadline, the guarantee will automatically cease and expire for all purposes. The guarantee will be released before this expiration date by the Guaranteed Entity on the date when the successful completion of the progress corresponding to the amount of disbursements received and the absence of causes and/or acts capable of determining the issuance of a revocation measure are certified. The Guaranteed Entity will subsequently provide for the communication of the release to the interested parties.

**ARTICLE 3 – REPAYMENT AND WAIVERS**

The Company assumes responsibility to make a reimbursement at the first and simple written request of the Guaranteed Entity, formulated with the indication of the default found by the same Guaranteed Entity even prior to the adoption of a formal measure of revocation of the contribution, no later than 45 (forty-five) days from the receipt of said request. Moreover, no exception may be made even if the Contractor is declared in the meantime bankrupt, or subject to bankruptcy proceedings or placed in liquidation. The request for reimbursement shall be made by the Covered Entity by certified email in the name of the Company, as resulting from the premise, or by registered mail with return receipt. The Company cannot raise any objections even if the Contractor is declared bankrupt in the meantime, or subjected to insolvency proceedings, or placed in liquidation. The request for repayment must be made by the Guaranteed Entity via certified email addressed to the Company, as indicated in the premise, or by registered mail with return receipt.

The company formally and expressly waives the benefit of prior enforcement as provided in article 1944 of the Civil Code, intending to remain jointly liable with the Contractor. Within the period of the guarantee as per article 2, the Company also waives the right, as of now, to raise an objection based on the commencement of the term under article 1957 of the Civil Code

In case of delay in the settlement of the guaranteed amount, including interest, the Company will pay the related default interest at a rate equal to the reference rate, increased by five points, starting from the forty-sixth day following the receipt of the enforcement request, without the need for a formal default notice. Legal actions are reserved in the event that the amounts paid under this article are found to be, partially or entirely, not due.

**ARTICLE 4 – INEFFECTIVENESS OF CLAUSES LIMITING THE GUARANTEE**

Any limitations on the irrevocability, unconditionality and enforceability on first demand of this guarantee are to be considered ineffective. The clauses referred to in this article, as far as may be necessary, are approved pursuant to articles 1341 and 1342 of the Civil Code.

**ARTICLE 5 – SUBJECTIVE REQUIREMENTS**

The Company declares, as the case may be, that it:

1. alternatively possesses the subjective requirements under article 1 of Law No. 348 of 10 June 1982 or article 107 of Legislative Decree No. 385 of 1 September 1993, and subsequent amendments:

* if Bank, to be registered with the Bank of Italy;
* if Insurance Company, to be included in the list of companies authorized to operate in the bail bonding branch at the Institute for the Supervision of Insurance (IVASS, formerly ISVAP);
* if Financial Company, to be included in the special list referred to in article 106 of Legislative Decree no. 385/1993 at the Bank of Italy;

1. has not been, even temporarily, prohibited from carrying out its activities in the national territory by the competent national or EU authorities.

**ARTICLE 6 – SURROGATION**

The Company is subrogated, within the limits of the amounts paid to the Guaranteed Entity, in all the rights, reasons and actions of the latter towards the Contractor, their successors and claimants in any way, pursuant to art. 1949 of the Civil Code.

**ARTICLE 7 – FORMS OF COMMUNICATIONS TO THE COMPANY**

All notices, communications and notifications to the "Company" arising from this document, to be valid and effective, must be made exclusively by certified email or registered mail with return receipt or by a court bailiff, addressed to the Company’s registered office, as indicated in the premise, or to the agency to which this contract is assigned.

**ARTICLE 8 – PLACE OF JURISDICTION**

The place of jurisdiction for any dispute relating to this document is exclusively that of Bari.

THE CONTRACTOR THE COMPANY

Signature (3) Signature (3)

with attached certification of power to sign

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For the purposes of articles 1341 and 1342 of the Civil Code, the undersigned "Contractor" expressly declares to specifically approve the provisions of the following articles of the General Conditions

Art. 1 – (Object of the guarantee)

Art. 2 – (Duration of the guarantee and release)

Art. 3 – (Repayment and waivers)

Art. 4 – (Ineffectiveness of clauses limiting the guarantee)

Art. 5 – (Subjective requirements)

Art. 6 – (Surrogation)

Art. 7 – (Forms of communication to the company)

Art. 8 – (Place of jurisdiction)

THE CONTRACTOR

Signature (3)

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(1) Specify the entity providing the guarantee and its legal structure: bank, insurance company, or financial company.

(2) For banks, provide the details of registration with the register at the Bank of Italy; for insurance companies, indicate the details of inclusion in the list of companies authorized to carry on the surety business by the Institute for the Supervision of Insurance (IVASS, formerly ISVAP); for financial companies, provide the details of registration with the register referred to in article 106 of Legislative Decree No. 385/1993 and subsequent amendments at the Bank of Italy.

(3) Also affixed in accordance with the Prime Ministerial Decree of 30 March 2009 and subsequent amendments, published in the Official Journal on 6 June 2009, No. 129.