



HELVETIAN GUARANTEE INSTITUTE LTD SURETY AND GUARANTEE COMPANY

Company with External and Independent Final Rating Certification according to the Basel 2000 Regulation: **A+**

Company authorised to carry out statutory activity under art. 643 of the Swiss Code of Obligations (FUSC 40-2453 of 22-27.02.2013 no. 7082140) and with share capital of CHF 1,000,000.00 (FUSC 95-6186 of 15-21.05.2013 no. 7194326) fully paid up in cash deposited with credit institutions subject to Federal Law of 08/11/1934 (RS 952.0) under art. 633 of the Swiss Code of Obligations (RU 1992/733-FF and 1983/II/713). It possesses the professionalism, integrity and independence requirements laid down by the Regulation implementing the Articles of Association of 05/11/2012, and solvency requirements as certified by the Department of Institutions Justice Division of the District of Lugano on 05/02/2013, subject to I.F.D. and I.C. ordinary criteria (DDG 25891 and CSI 273.1.001.1202) as established by the D.F.E. Taxation Division Bellinzona Tax Office on 31/01/2013. Certification of solvency no. 2016005040362 dated 19/12/2016 issued by the Enforcement Office of Lugano.

PRODUCTS FOR COMPANIES

SIMPLE GUARANTEES FOR COMPANIES

Simple guarantees securing the performance of contractual obligations undertaken by clients in relation to the following contractual arrangements:

1. continuous supply of goods;
2. continuous provision of services;
3. contracts between companies;
4. real estate leases;
5. leases of businesses and/or business units;
6. transactions between companies;
7. off-plan sale of real estate to be constructed or under construction;
8. real estate exchanges;
9. franchising agreements;
10. real estate sale and purchase transactions;
11. absence of latent defects and/or construction and/or renovation defects;
12. emergence of hidden liabilities, including tax liabilities;
13. bankruptcy claw-back actions and ordinary claw-back actions;
14. purchase of timeshare properties;
15. granting of licences, mandates, agencies, and return of goods held on consignment;
16. donations;
17. employee "fidelity" obligations;
18. preliminary sale and purchase agreements;
19. fulfilment of obligations to "do" and to "give" arising from agreements between the parties.

EXPLANATORY NOTES

1. the guarantee ensures the Seller compliance by the Buyer with the obligations arising from a goods supply agreement;
2. the guarantee ensures the Beneficiary compliance by the Contractor with the obligations arising from a services agreement;
3. the guarantee ensures the Contracting Authority proper performance and completion of works by the Contractor; it may also be issued in favour of the Contractor where the guarantee concerns payment of the contract price by the Contracting Authority;





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4. the guarantee ensures the Lessor fulfilment by the Lessee of obligations arising from a real estate lease, including losses due to non-payment of rent and ancillary charges and failure to return the property within the contractually agreed timeframe;
5. the guarantee ensures the Lessor fulfilment by the Lessee of obligations arising from a business or business-unit lease, including losses due to non-payment of rent and failure to return the business within the agreed timeframe;
6. the guarantee ensures the Beneficiary fulfilment of obligations arising from the transaction entered into;
7. the guarantee ensures the prospective purchaser of property to be constructed or under construction fulfilment of the constructor's obligations, including turnkey delivery and absence of encumbrances;
8. the guarantee ensures the seller of land and/or buildings transferred by way of exchange fulfilment of construction and delivery obligations, including monetary adjustments and contractual penalties;
9. the guarantee ensures the Beneficiary fulfilment of contractual obligations by the franchisee, including payment obligations and minimum annual turnover;
10. the guarantee ensures the real estate seller fulfilment of contractual obligations by the purchaser, including monetary obligations and potential tax-related liabilities; it may also guarantee reimbursement of the purchase price in the event of annulment of the deed of sale, excluding donation and claw-back risks;
11. the guarantee ensures the purchaser (or owner/condominium in the case of renovation) the absence of latent defects and/or construction or renovation defects for up to ten (10) years from delivery or completion of works;
12. the guarantee ensures the Beneficiary compensation for hidden liabilities, including tax liabilities, arising after completion of the definitive transfer of a business, company shares or real estate;
13. the guarantee ensures the purchaser reimbursement of the purchase price paid in the event of annulment of the deed of sale following bankruptcy or ordinary claw-back actions; the guarantee may also cover renovation costs and may be assigned to the lending credit institution;
14. the guarantee ensures the prospective purchaser of a real estate share reimbursement of instalments paid in the event of failure by the owning company to transfer the asset as agreed;
15. the guarantee ensures fulfilment of obligations arising from licence, mandate, agency and consignment agreements, including the obligation to return goods held on consignment;
16. the guarantee ensures the purchaser reimbursement of the price paid in the event of annulment of the deed of sale due to causes arising from a donation; the guarantee may be assigned to the lending credit institution;
17. the guarantee ensures the Employer compensation for losses caused by wilful misconduct or gross negligence;

LEI Code: 984500ACEQ03EB3C1135

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18. the guarantee ensures the prospective purchaser fulfilment by the prospective seller of contractual obligations, including delivery within agreed timeframes and specifications; it may also ensure fulfilment of monetary obligations by the prospective purchaser;
19. the guarantee ensures fulfilment of obligations of various kinds arising from agreements entered into between the parties.

Simple guarantees securing the performance of contractual obligations undertaken by clients in relation to judicial disputes or the instalment payment of overdue and unpaid tax debts:

20. to secure corporate debt restructuring or debt reduction plans;
21. to obtain suspension of enforcement within judicial proceedings;
22. for the instalment payment of overdue and unpaid tax debts;
23. to obtain or suspend precautionary judicial measures;
24. for the payment of court costs;
25. for the payment of arbitrators' fees;
26. for the granting of urgent judicial measures;
27. to suspend the enforceability of executable but non-final judicial titles.

Simple guarantees securing the performance of contractual obligations undertaken by clients in relation to benefits or authorisations granted by public authorities:

28. for the opening of travel and tourism agencies;
29. for registration in transport and freight forwarder registers;
30. for advances of national and EU grants;
31. for the fulfilment of obligations assumed for the obtaining of grants;
32. for advances of grants relating to cooperation programmes in favour of developing countries;
33. for environmental remediation and restoration;
34. for waste collection and disposal activities;
35. for the payment of penalties;
36. for the fulfilment of any and all obligations to "do" and to "give" arising from law or from conditions imposed by the beneficiary public authority.





EXPLANATORY NOTES

28. the guarantee is issued for the purpose of obtaining the administrative licence required to carry out the relevant activity;
29. the guarantee or reliability certificate is issued for the purpose of obtaining the administrative licence and/or registration in the relevant official register required to carry out the activity;
30. the guarantee is issued in favour of the granting authority and secures the proper use of the advanced funds; the guarantee is extinguished upon submission of expense reports and favourable verification by the granting authority;
31. this category is highly heterogeneous, as advances may be granted in relation to local, national and EU grants; training, requalification and refresher courses; industrial, commercial, artisanal, real estate and tourism investments; inventory increases; and scientific research;
32. the guarantee is issued in favour of the authority funding the cooperation programme and is intended to obtain an advance on the approved expenditure programme;
33. the guarantee is issued in favour of the authority to secure environmental restoration and remediation of sites;
34. the guarantee is issued for the purpose of obtaining the administrative licence and/or registration in the relevant official register required to carry out the activity and secures compliance with the obligations and requirements imposed on the holder of the administrative authorisation;
35. the guarantee is issued in favour of the authority exclusively to secure payment of penalties provided for in the procurement contract or its amendments in the event of the company's failure to comply with specific contractual deadlines.

Simple guarantees securing the performance of contractual obligations undertaken by clients for the benefit of the Contracting Authority, arising from procurement or subcontracting agreements:

37. bid bonds;
38. performance bonds;
39. money retention bonds;
40. advance payment bonds;
41. maintenance bonds;
42. for participation in public procurement procedures;
43. for proper performance and completion of works;
44. for contractual advance payments;
45. for the release of retention monies held as security;
46. for price revision;
47. for latent defects;
48. for maintenance obligations;
49. for the supply of goods and/or provision of services;
50. for the fulfilment of any and all obligations to "do" and to "give" agreed with the Contracting Authority or provided for under the relevant procurement or subcontracting agreement.



EXPLANATORY NOTES

42. the guarantee is issued in the interest of the tendering company and for the benefit of the Contracting Authority; in addition to securing the possession of the requirements set out in the tender documentation, it also secures, in the event of award, the issuance of the performance bond;
43. the guarantee is issued in the interest of the awarded contractor and secures to the Contracting Authority the fulfilment of the obligations undertaken by the contractor under the procurement contract;
44. the guarantee is issued to secure the gradual recovery of the advance granted by the Contracting Authority to the contractor through progressive deductions from the interim payment certificates (work progress statements);
45. the guarantee allows the immediate release of retention monies withheld as security by the Contracting Authority on each work progress statement;
46. the guarantee secures payment to the Contracting Authority in respect of price revision;
47. the guarantee secures to the Contracting Authority the absence of latent defects;
48. the guarantee secures to the Contracting Authority the fulfilment of contractual maintenance obligations undertaken by the contractor;
49. the guarantee secures to the Contracting Authority the fulfilment of the contractor's contractual obligations, including delivery deadlines, quantities, quality standards, and the provision of services and/or assistance as contractually agreed.

Simple guarantees securing the performance of contractual obligations of a purely financial nature:

51. for movable asset leasing;
 52. for real estate leasing;
 53. for medium- to long-term financing secured by real guarantees;
 54. for profits arising from the negotiation of insurance products.
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EXPLANATORY NOTES

51. the guarantee secures to the leasing company compensation for losses suffered as a result of the ascertained insolvency of the debtor; the guarantee may be extended to include contractually agreed interest, default interest and legal costs; it decreases proportionally in accordance with the amortisation schedule; losses are calculated taking into account recovery of the asset and its subsequent sale to third parties;
52. the guarantee secures to the leasing company compensation for losses suffered as a result of the ascertained insolvency of the debtor; the guarantee includes contractually agreed interest, default interest, legal costs and tax charges relating to the property; it decreases proportionally in accordance with the amortisation schedule; losses are calculated taking into account the proceeds from the sale of the property to third parties or the commercial value of the asset as agreed between the Company and the leasing company;
53. the guarantee secures to the credit institution compensation for losses suffered and calculated after the definitive enforcement of the real guarantees previously provided by the debtor; the guarantee includes contractually agreed interest, legal costs and a predetermined portion of default interest; it decreases proportionally in accordance with the amortisation schedule.

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Registered office in Chiasso, Switzerland, 6830, Via Livio, 14 - Grassi Building – Administrative Office: tel. 0041.912103290 - fax 0041.912103296 - secretariat@hgi-swiss.com
Commercial Service: tel. 0041.912103291 - commercial@hgi-swiss.com – Risk Office: tel. 0041.912103292 - risk@hgi-swiss.com – Settlements and Compensation Service: tel. 0041.912103293 - claims@hgi-swiss.com – Accounting Service: tel. 0041.912103294 - fax 0041.912103297 - accounting@hgi-swiss.com
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