



Ref: The Guarantee Facility under the Horizon 2020 Framework Programme with respect to Research and Innovation driven SMEs and Mid-Caps – Open Call for Expression of Interest to select Financial Intermediaries published on 4 August 2014 (updated on 15 June 2016, 6 April 2020 and 15 December 2020)

The European Investment Fund (the “EIF”) hereby offers to any Financial Intermediary that has already entered into a (Counter-)Guarantee Agreement (including under an On-Lending Structure) with the EIF to amend the (Counter-)Guarantee Agreement with the purpose of extending the COVID-19 Support Period (as defined in the (Counter-)Guarantee Agreement) - which currently runs from 6 April 2020 (included) to 31 March 2021 (included) - until 30 June 2021 (included) (the “Offer”).

The proposed amendment is set out in the Form of Amendment for (Counter-)Guarantee Agreements herein.

In the event of any inconsistency between the terms of the (Counter-)Guarantee Agreement and this Offer (e.g. in the numbering of the amended schedule), the (Counter-)Guarantee Agreement shall be construed so as to give effect to the substance of the amendment set out in this Offer.

Any Financial Intermediary that wishes to accept this Offer shall send to the EIF a duly signed letter substantially in the Form of Acceptance for (Counter-)Guarantee Agreements (the “Acceptance”) herein. Detailed execution instructions are also provided herein.

Following receipt by the EIF of the signed Acceptance, the amendment to the (Counter-)Guarantee Agreement made pursuant to the agreement reached by the Offer and that Acceptance will take effect as of (and including) the signature date of the Acceptance.

This Offer is final and no additional conditions or counter-proposals can be accepted. This Offer remains valid until 15 February 2021 (included). No Acceptance can be made after such date.

In case of an umbrella (Counter-)Guarantee Agreement entered into between the EIF, a Financial Intermediary and a Coordination Entity, the Acceptance shall be returned by the Coordination Entity and signed by both the Coordination Entity and the Financial Intermediary. In the remaining cases, the Acceptance shall be returned by the Financial Intermediary and signed by both the Financial Intermediary and any other original signatory of the (Counter-)Guarantee Agreement (e.g., any Participating Entity, Originating Entity or Fund).

Capitalised terms used in this Offer shall, unless otherwise defined herein, have the meanings attributed to them in the Open Call for Expression of Interest. This does not apply to capitalised terms used in the Form of Amendment for (Counter-)Guarantee Agreements or the Acceptance.

This Offer and any non-contractual obligations arising out of or in connection with it are governed by English law.

Authorised for and on behalf of the EIF:

Philippe Dorin
Head of Division, Debt Transactions, Legal

Vincent Van Steensel
Head of Portfolio Guarantees

FORM OF AMENDMENT FOR (COUNTER-)GUARANTEE AGREEMENTS

The definition of “COVID-19 Support Period” in Clause 1.1 or 2.1 (as applicable) and as set out in Section 5 of Schedule 10, Schedule 11, Schedule 12 or Schedule 17 (as applicable) of the (Counter-)Guarantee Agreement shall be amended in its entirety to read as follows:

*“**COVID-19 Support Period**” means the period commencing on 6 April 2020 (included) and ending on 30 June 2021 (included), as may be extended by the EIF from time to time by sending a notice to the Intermediary.”*

FORM OF ACCEPTANCE FOR (COUNTER-)GUARANTEE AGREEMENTS

To: The European Investment Fund

37B avenue J.F. Kennedy

L-2968 Luxembourg

Attention: InnovFin SME Guarantee Facility – [Counter-]Guarantee Agreement

From: [Intermediary]

[Date]

Dear Madam, Sir,

Re: InnovFin SME Guarantee Facility – [Counter-]Guarantee Agreement [/ On-Lending Structure] dated [●] (the “Agreement”) – Acceptance of proposal to amend the Agreement

Save as otherwise provided in this letter of acceptance (the “**Acceptance**”), terms defined in the Agreement shall have the same meanings when used herein.

We herewith notify you that we accept your offer published on your website on 15 December 2020 to make the amendment to the Agreement as set out in the Form of Amendment for (Counter-)Guarantee Agreements (the “**Amendment**”).

We accept your offer that the Amendment will take effect as of (and including) the signature date of this Acceptance. This Acceptance and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

Name:

Title:

for and on behalf of

[Intermediary]

EXECUTION INSTRUCTIONS

For the Acceptance of the Offer, please follow the execution procedure below:

- (i) complete the missing information in the Form of Acceptance for (Counter-)Guarantee Agreements:
 - name of the Financial Intermediary;
 - date of the Financial Intermediary's signature;
 - date of the (Counter-)Guarantee Agreement;
 - name of the relevant signatory/ies; and
 - title of the relevant signatory/ies.
- (ii) duly sign the document (for this purpose, please note that signature by hand, advanced electronic signature or qualified electronic signature in compliance with Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 are accepted);
- (iii) for umbrella agreements, do not forget to include the Coordination Entity as a signatory in addition to the Financial Intermediary and arrange for the Coordination Entity to sign the document. For other agreements, do not forget to include signatures from all the original signatories to the existing agreement in addition to the Financial Intermediary;
- (iv) send a pdf-scan thereof, or for umbrella agreements only arrange for the Coordination Entity to send a pdf-scan thereof, via email to eif-ls-debt-team-secretariat@eif.org with the title "InnovFin COVID amendment acceptance".

Do not insert any additional conditions or counter-proposals in the document. No additional conditions or counter-proposals can be accepted.

Please keep a copy of your Acceptance together with a copy of the Offer and the Form of Amendment for (Counter-)Guarantee Agreements for your records.