

**Fac simile dell’attestazione legale di conformità della garanzia**

**L’attestazione deve essere predisposta e sottoscritta da soggetti indipendenti dalla controparte, dall’emittente/debitore e dal garante e giuridicamente qualificati a fornire tale conferma ai sensi della normativa applicabile, ad esempio, avvocati esercenti la professione presso uno studio legale o operanti in un’istituzione accademica riconosciuta o un ente pubblico.**

*[Issuer of the legal confirmation] [Addressee of the legal confirmation]*

Re a guarantee (**the Guarantee**) dated [ ] issued or executed by [details of the guarantor] (**the Guarantor**), in respect of [details of the debt instruments/debt obligations] (the Assets) issued by/against [details of the issuer/debtor] (**the Debtor**).

As the legal adviser(s) to [the Guarantor/relevant third party], we hereby confirm that the Guarantee meets the requirements for eligible guarantees set out in Guideline ECB/2014/60 of the European Central Bank of 19 December 2014 on the implementation of the Eurosystem monetary policy framework

In particular, we confirm that, subject to any insolvency or bankruptcy laws, general principles of equity and other similar laws and principles applicable to the Guarantor and generally affecting creditors’ rights against the Guarantor:

1. The Guarantor has unconditionally and irrevocably guaranteed the obligations of the Debtor in relation to the payment of all amounts of principal and interest and any other amounts due under the Assets to the holders thereof.
2. If the Debtor does not make payment, the obligations of the Guarantor under the Guarantee are to make due and punctual payment following such default (whether on the normal date due, on acceleration or otherwise) of all such amounts referred to in paragraph 1 above in accordance with the terms of the Assets. The Guarantee is payable upon first demand.
3. The obligations of the Guarantor under the Guarantee constitute legal, valid and binding obligations of the Guarantor, enforceable in accordance with their terms.
4. The obligations of the Guarantor under the Guarantee rank at least equally and rateably (*pari passu*) with all other unsecured obligations of the Guarantor.
5. The obligations of the Guarantor under the Guarantee (including the ability to make one or more demands against it thereunder) must continue to remain in full force and effect until all obligations and liabilities of the Debtor in respect of amounts due under the Assets have been discharged in full.

6. [If the Guarantee is provided by more than one entity] The liability of Guarantors under the Guarantee is joint and several, such that any one of the Guarantors is liable for the full amount due under the Guarantee without any requirement to claim first or also against any other Guarantor.

The foregoing confirmation is limited to the law of [*jurisdiction*] [by which law the Guarantee is governed] [and under which law the Guarantor is established].

[*Signature*]

[*Date*]