



TENDER: CO/ 21-20

**TENDER SPECIFICATIONS
PR AGENCY FOR THE IOC 2022–2025 PROMOTION CAMPAIGN IN
AUSTRALIA**

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1. PURPOSE OF THE CONTRACT

1.1. Background

The International Olive Council (IOC), based in Madrid, Spain, is an intergovernmental organisation created in 1959 under the auspices of the United Nations. It is in charge of implementing the International Agreement on Olive Oil and Table Olives, 2015, the purpose of which is to promote trade, consumption and international cooperation in the fields of olive oil and table olives.

Promotion activities are one of the general objectives of the IOC under Chapter I, article 1.3 of the 2015 International Agreement. According to these objectives, promotion and economic activities include the following:

- To enhance the role of the International Olive Council as a world documentation and information centre about the olive tree and its products and as a meeting point for all the operators in the sector.
- To promote the consumption of olive products, the expansion of international trade of olive oil and table olives and information in relation to the trade standards of the International Olive Council.
- To support international and regional activities encouraging the dissemination of generic scientific information on the nutritional, health and other properties of olive oil and table olives with a view to improving consumer information.
- To examine the world balances for olive oil, olive pomace oils and table olives, undertake studies and propose appropriate measures.

1.2. General objectives IOC promotion activities

The general objectives of the IOC's promotion campaign are:

- GOVERNMENT/INDUSTRY-facing: The primary objective should be: Raising awareness among policymaking stakeholders about the importance of the IOC's role and potential value for Australia
- CONSUMER: The primary objectives should be: "stimulating consumer confidence in olive oils" (via education) and "increasing the consumption of olive oils" (Extra Virgin Olive Oil, Virgin Olive Oil, Olive Oil Composed of Refined Olive Oil and Virgin Olive Oils...)

1.3 General rules and guidance applying to the IOC promotion campaigns



- The campaign will be totally generic and will not be orientated towards promoting particular trademarks or firms. Promotion will be carried out without reference to the country or region of origin of the product and only positive messages will be transmitted. The campaign needs to benefit the whole product category and be of help to the various players in the sector.
- Though campaign implementation will have to be assigned primarily to external agencies, the IOC Executive Secretariat will always retain control of the following: contents, methods and timing of implementation and impact assessment, and updating and focus of campaign targets. In addition, qualified members of the Secretariat will participate actively as control and support officers, as speakers and as information sources at each scheduled event.
- The IOC Executive Secretariat will be involved in, approve and control all activities.
- A cost-effectiveness report will be drawn up for each activity in addition to a final report incorporating quantitative and qualitative remarks for assessing promotion and laying the groundwork for future programmes.
- Full, detailed interim and final reports will be issued. These will contain a qualitative analysis based on the monitoring of press and news media and multi-media coverage and answers to “feedback forms” distributed to participants at each planned event (if any).

2. DESCRIPTION OF WORK TO BE PERFORMED FOR THE PROMOTION CAMPAIGN IN AUSTRALIA

2.1 Scope and duration of the programme

The draft contract for the provision of the services requested under the call for tender exclusively covers activities from September 2022 to December 2022. Subject to budgetary availability, it may run from March 2023 to December 2023, from January 2024 to December 2024 and from January 2025 to December 2025.

2.2 – Global themes and messages to be conveyed

The creativity of the tenders in creating the taglines of the promotion campaign will be assessed.

Having as a reference the 4 main objectives described above (1.2), there are two main themes to be conveyed by this promotion campaign.

(1) Raise awareness and engage key Australian stakeholders with the IOC

The promotion campaign should raise awareness and provide information about the IOC as the world reference institution on olive oil (IOC membership accounts for 94 percent of global production of olive oil and table olives), which contributes to the sustainable and responsible development of olive growing. This promotion campaign should therefore ensure that policymaking stakeholders in Australia are well briefed on the importance of the IOC’s potential value for Australia.



The IOC aims to take advantage of this opportunity to create a common ground across the entire olive sector in Australia (policymaking, industry and the IOC) with respect to creating a common set of core messages for use in communication in the marketplace.

- (2) Olive Oils (EVOO, VO, Olive Oil Composed of Refined Olive Oil and Virgin Olive oils...); a uniquely healthy and versatile product with a unique flavour

The promotion campaign should make olive oils stand out as an extraordinary product thanks to its unique qualities and characteristics.

The importance of media relations should be stressed. Motivating the media to distribute messages about the benefits of olive oil provides the strongest opportunity for building visibility. Therefore, taking the total budget into account, straight advertising campaigns should be avoided, and the main focus should be on information-oriented action.

The general message to be conveyed should cover the distinctive features of olive oils: specific information on its unique taste; the range and different qualities of product available; its versatility, its properties and health benefits by categories.

2.3. Target audience

The campaign should target (1) policymaking stakeholders responsible for trade and olive oil production; (2) local producers, national associations and their members, and distributors, among others actors from the industry;

Secondary targets: (3) universities and specialised institutions; (4) Opinion leaders/influencers (doctors, scientists, health and beauty journalists, food and gastronomy journalists, writers, famous personalities, chefs, bloggers, etc.), and decision makers (retail & food service).

As regards health aspects, the campaign can build on the existing awareness of many members of these groups.

Recommended action usually includes:

- Public relations targeted at the media [Media targets should not be restricted to the specialised top-of-the-market media. They should also try to include more regional media and general, food, culinary and even lifestyle media, etc., to reach a wider range of consumers]
- Collaboration with industry players: seminars focus groups, etc. through International Olive Council

3. CAMPAIGN OBJECTIVES

- **Product:** Olive oils (Extra Virgin Olive Oil, Virgin Olive Oil, Olive Oil Composed of Refined Olive Oil and Virgin Olive Oils...) and the IOC
- **Marketing objectives and communication strategy:**

All tenders must demonstrate their ability of communicating to a range of audiences including policymaking stakeholders, national associations, business and trade bodies,



international audiences, specialised institutions, local producers and opinion leaders. This requires an understanding of the cutting-edge technologies and forward-looking nature of the work IOC does.

On the basis of the general themes and messages described before (2.2), the marketing subtasks can be submitted as follow:

- 1) To create, expand and deepen IOC partnerships with Australian industry. (Producers, distributors, national associations and their members, and the rest of stakeholders).
- 2) To protect consumer rights and to stimulate consumer confidence in olive oils.

The promotion campaign should ensure that the IOC is recognised as the reference on consumer protection. In this way, the promotion campaign should provide information about the different categories of olive oils.

It is also important to educate on the health benefits of olive oil, therefore stimulating the awareness and consumption of olive oil in Australia as well as the gastronomy–health combination (olive oil is a healthy product that can be used raw and cooked to flavour everyday cuisine)

- 3) To increase consumption of olive oils (Extra Virgin Olive Oil, Virgin Olive Oil, Olive Oil Composed of Refined Olive Oil and Virgin Olive Oils...).

The collaborative work between the IOC and the rest of Australian stakeholders (policymaking stakeholders and industry) is essential in joining forces and creating a common voice to communicate a core message regarding the qualities and characteristics of olive oil, helping the consumer to be more aware and trust the product enough to buy it.

It is important to disseminate information about the health benefits of olive oil, stimulating the awareness and consumption of olive oil in Australia as well as the gastronomy-health combination (olive oil is a healthy product that can be used raw and cooked to flavour everyday cuisines (Mediterranean, Vegan, Nordic, Asian, etc.).)

- **Geography**

Major cities or regional capital and producer areas.

- **Means:** The campaign should be geared towards: **Mainly** (1) policymaking stakeholders responsible for trade and olive oil production; (2) local producers, national associations and their members, and distributors among others actors from the industry;

Secondary, (3) universities and specialised institutions; (4) Opinion leaders/ influencers (doctors, scientists, health and beauty journalists, food and gastronomy journalists, writers, famous personalities, chefs, bloggers, etc), decision makers (retail & food service); (5) chefs and cookery schools.

It would be good to look for potential partnerships and/or “cross branding” opportunities. While the IOC does not wish to hold a stand at trade shows, the organisation of half-day seminars for retailers and others at such events is an option.



4. **CAMPAIGN DEVELOPMENT (MAIN ACTIVITIES)**

The creativity of the proposal will be assessed. When framing proposals for these activities, agencies must provide details on how they will be organised, potential venues, how participants will be attracted, number of participants, costs, etc... Among other, IOC proposed:

(a) Activities that could be included in the programme

- **Launch event (from September 2022):** The campaign should include a launch event at the start of the campaign. This should be held at an emblematic venue in Sydney/Melbourne and be attended by people from the target groups. It should preferably take place in from September and serve as a platform for announcing the campaign and presenting the campaign website (if any) and campaign slogan.

The event could have a cooking show with olive oils, a presentation about olive oil and health and a tasting session.

- **Digital activities:** Tenders creativity will be highlighted assessed. They must demonstrate their ability to deliver the requirements for the services they are tendering for: digital; graphic design; PR and media relations; copy writing; event organisation; photography, videography, and general marketing support (Instagram, twitter and/or other). (from march 2023)
- **Targeted meeting programme:**

The IOC looks to expand and deepen its partnerships with Australian stakeholders in both government and industry. The tender proposal should include a programme (or list) of proposed meetings including political insights and observations.

(b) Other optional activities by agencies (from march 2023)

The tender should identify the most influential institutions and organisations in the country in the olive sector and propose activities to ensure collaboration with them.

- **Workshop, seminars and B2B:** During the campaign, at least one workshop could be organised in one or more main cities, for people in the target groups (journalists, bloggers, nutritionists, chefs, importers, distributors, etc.) with the participation of at least two experts (experts must have been previously approved by the IOC) specialising on olive oil, health and sensory testing. Those experts will give participants information in relation with their area of expertise. (number of the activities, place and participants are subject to the available budget)
- **Multistakeholder olive network of collaboration.** Along the tender has been alighted the necessity of joining forces with policymaking stakeholders and industry to create a common ground of work that stimulates the consumption of olive oil. The creation of a network will be a very useful outcome of the promotion campaign that can continue after the end of the campaign.

(c) Optional activities at the agency's discretion



Depending on the cost of the abovementioned activities and depending on the budgetary availability for each period, agencies may make their own proposals to complement the aforementioned activities. Tenders are requested to clearly indicate which services they are looking to offer.

(d) Ex ante and ex post evaluation

Agencies must provide a means of measuring the impact of each activity. To this end, they must carry out an ex-ante and ex-post evaluation generating valid information on the impact of each period, with a clear identification of the previously established evaluation criteria. This will contribute to the overall evaluation of the proposal.

5. TIMING

In principle, this call for tender covers the period up to 31 December 2025.

6. REQUIREMENTS AND DELIVERABLES

For the purposes of providing the services covered by this contract, the contractor will have to put in place a team of adequate size to perform the necessary tasks. All documents and media insertions targeted at the public should be approved by the IOC prior their publications.

The contractor will be expected to set up a cost accounting system which will clearly show the costs of the tasks carried out in performance of the contract. It will also be required to provide justifications of those costs and in particular providers' invoices.

The tender should provide a good and well-thought-out methodology and a summary of the campaign including the list of activities to be conducted.

7. BUDGET

The budget allocated for this campaign is: **€70.000** for the Launch Event from September 2022.

The expected budget for January 2023 – December 2023 is **€123 000**, for January 2024 – December 2024 **€300 000**, and for January 2025 – December 2025 **€400.000**, in any case, and all taxes included.

All the above-mentioned budgets are subject to modification on the basis of budgetary availability.

This budget covers all expenditures related to the implementation of the campaign, such as administrative and travel costs, the contractor's fees, and all taxes, where applicable.

All tenders are to be expressed in Euros at a fixed rate established according to the following:

- For September 2022 – December 2022: the average exchange rate € / AUD (Australian dollars) for the months of April, May and June 2022 will



be taken, and the average of these three will be used as the exchange rate.

- For the period March 2023 – December 2023: the average exchange rate € / AUD (Australian dollars) for the months of October, November and December 2022 will be taken, and the average of these three will be used as the exchange rate.
- For the period January 2024 – December 2024: the average exchange rate € / AUD (Australian dollars) for the months of August, September and October 2023 will be taken, and the average of these three will be used as the exchange rate.
- For the period January 2025 – December 2025: the average exchange rate € / AUD (Australian dollars) for the months of August, September and October 2024 will be taken, and the average of these three will be used as the exchange rate.

The exchange rate will be calculated according to the rates published in the European Commission exchange rate (inforeuro): https://ec.europa.eu/info/funding-tenders/procedures-guidelines-tenders/information-contractors-and-beneficiaries/exchange-rate-inforeuro_es

Any risk linked to exchange rates is covered by the selected contractor. In no event may the maximum accepted budgets in service contracts be revised upwards. The final amounts negotiated between the IOC and the contractor shall appear in the programmes to be contracted.

The IOC shall not be responsible for any tax payments for which the contractor may be liable while carrying out the campaign. Proposals must therefore be calculated on the basis of all taxes included.

8. DETAILS OF THE CONTRACT

8.1. - General terms and conditions applicable to the call for tender

This tender is open to any legal entity that accepts these conditions in their entirety, has the capacity to act, can demonstrate its economic, financial, and technical or professional capacity and does not have any responsibility in relation to the IOC Executive Secretariat.

Furthermore, its company object or activity must be directly related to the object of the contract, and it must have a business structure with sufficient human resources and equipment for the execution of the contract.

8.1.1. - Joint tenders

Joint tenders or tenders from consortia are accepted. The nature and organisation of such tenders is at the discretion of the tendering party.



In any event, such tenders will be treated no differently from any other type of tender, each being assessed on its own merits in relation to the exclusion, selection and award criteria contained in these specifications.

8.1.2. – Subcontractors

Any intention to subcontract part of the contract must be clearly stated in the tender. In any event, the main contractor retains sole responsibility for the contract.

Where appropriate, during performance of the contract the contractor may, if unable to provide a specific part of the work, call on the services of subcontractors, provided that, in each case, the IOC grants advance approval in writing.

Where subcontractors are to be used, the contractor must specify their qualifications and be able to demonstrate that they meet the same criteria as the contractor.

8.1.3. - Replies

All documents submitted by tendering parties become the property of the IOC and will be regarded as confidential. Expenditure on preparing and submitting tenders will not be reimbursed by the IOC.

8.1.4. - Contact point

The authorised point of contact for any queries regarding this call for tenders is: International Olive Council C/Príncipe de Vergara, 154, 28002 Madrid, Spain, E-mail: ioc@internationaloliveoil.org

Any contact should be made in writing. Questions and answers will be published on the website of the International Olive Council: <http://www.internationaloliveoil.org/>

8.1.5. Validity

Proposals remain valid for nine months from the deadline for their presentation. Tenderers must explicitly indicate in their proposals that they accept such a condition.

9. DOCUMENTATION

1. The tender shall be accompanied by a letter signed by the tenderer. In addition, it shall be presented in **an outer envelope or box** (if the volume of the documentation so requires) which shall contain the following:
 - **Original** full tender envelope (with the FOUR corresponding envelopes):
 - ENVELOPE 1 – Administrative documentation
 - ENVELOPE 2 – Financial Offer
 - ENVELOPE 3 – Technical report
 - ENVELOPE 4 – Electronic copy of the envelopes 1 to 3 (separated in 3 different envelopes)
 - **Copy 1** full tender envelope (with the THREE corresponding envelopes):
 - ENVELOPE 1 – Administrative documentation



- ENVELOPE 2 – Financial Offer
- ENVELOPE 3 – Technical report
- **Copy 2** full tender envelope (with the THREE corresponding envelopes):
 - ENVELOPE 1 – Administrative documentation
 - ENVELOPE 2 – Financial Offer
 - ENVELOPE 3 – Technical report
- **Electronic copy** full tender envelope (with the THREE corresponding envelopes):
 - ENVELOPE 1 – Pen drive with the Administrative documentation
 - ENVELOPE 2 – Pen drive with the Financial Offer
 - ENVELOPE 3 – Pen drive with the Technical report

All envelopes, irrespective of the type of envelope used, **must be sealed with adhesive tape** bearing the **handwritten signature of the authorised representative of the tenderer**.

The **outer envelope or cardboard box** should bear the following, in addition to and separately from the above mentioned postal address:

INTERNATIONAL INVITATION TO TENDER No CO-21-20
- NOT TO BE OPENED BY THE MESSENGER/COURIER SERVICE
- to be internally delivered without opening to International Olive Council,
Principe de Vergara, 154, 28002 Madrid

The **FOUR inner envelopes or cardboard boxes** should also bear the following:

INTERNATIONAL INVITATION TO TENDER No CO-21-20
"ADMINISTRATIVE DOSSIER" OR "TECHNICAL DOSSIER" OR
"FINANCIAL OFFER"
- (name of Tenderer)
- NOT TO BE OPENED BEFORE 15 MARCH 2022 BY THE OPENING
COMMITTEE

NB: The requirements regarding the packaging, sealing and signature of the Tenderer's authorised representative are necessary to ensure that the tender has not been opened between the receipt at the Central Registry of the IOC and the date of opening by the Committee.

10. EVALUATION OF TENDERS AND AWARD OF THE CONTRACT

Tenders will be evaluated on the basis of the information provided by the bidding parties in their tenders under this call for tenders.

The evaluation will be carried out in the stages detailed below. Only tenders that meet the requirements of each stage will pass on to the next. The final stage will end with the award of the contract to the tendering party offering the best price/quality ratio.

10.1. Exclusion criteria



Tenderers shall be excluded from participation in a procurement procedure if:

- (a) they are bankrupt or being wound up, are having their affairs administered by the courts, have entered into an arrangement with creditors, have suspended business activities, are the subject of proceedings concerning those matters, or are in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
- (b) they have been convicted of an offence concerning their professional conduct by a judgment which has the force of *res judicata*;
- (c) they have been guilty of grave professional misconduct proven by any means which the contracting authority can justify;
- (d) they have not fulfilled obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which they are established or with those of the country of the contracting authority or those of the country where the contract is to be performed;
- (e) they have been the subject of a judgment which has the force of *res judicata* for fraud, corruption, involvement in a criminal organisation or any other illegal activity detrimental to the financial interests of the IOC;
- (f) following another procurement procedure, they have been declared to be in serious breach of contract for failure to comply with their contractual obligations.

Tenderers must certify that they are not in one of the situations listed above.

Contracts may not be awarded to tenderers who, during the procurement procedure:

- (a) are subject to a conflict of interest;
- (b) are guilty of misrepresentation in supplying the information required by the contracting authority as a condition of participation in the contract procedure or fail to supply this information.

Tenderers who have been guilty of making false declarations shall receive financial penalties representing 10% of the total value of the contract being awarded. Contractors who have been found to have seriously failed to meet their contractual obligations shall receive financial penalties representing 10% of the total value of the contract in question. That rate shall be increased to 20% in the event of a repeat offence within five years of the first infringement.

The IOC shall accept, as satisfactory evidence that the tenderer is not in one of the situations described above in point (a), (b) or (e), production of a recent extract from the judicial record or, failing that, a recent equivalent document issued by a judicial or administrative authority in the country of origin or provenance showing that those requirements are satisfied.

The IOC shall accept, as satisfactory evidence that the tenderer is not in the situation described in point (d), a recent certificate issued by the competent authority of the State



concerned. Where no such certificate is issued in the country concerned, it may be replaced by a sworn or, failing that, a solemn statement made by the interested party before a judicial or administrative authority, a notary or a qualified professional body in his/her country of origin or provenance.

Depending on the national legislation of the country in which the tenderer is established, the documents shall relate to legal persons and/or natural persons including the person with powers of representation, decision-making or control in relation to the tenderer.

10.2. Selection criteria

The capacity of tendering parties will be assessed in the light of the criteria below. In the case of joint tenders (consortia), the selection criteria will be applied to each member of the consortium and to the consortium itself.

The tenderers have to prove that they are authorised to perform the contract under national law, as evidenced by inclusion in a trade or professional register, or a sworn declaration or certificate, membership of a specific organisation, express authorisation, or entry in the VAT register.

10.2.1. – Economic and financial capacity

Proof of economic and financial capacity shall be furnished by the following documents:

- (a) appropriate statements from banks;
- (b) the presentation of balance sheets or extracts from balance sheets for the last three years for which accounts have been closed, where publication of the balance sheet is required under the company law of the country in which the economic operator is established;
- (c) a statement of overall turnover and turnover concerning the services covered by the contract during the last three financial years.

Tenderers may rely on the capacities of other entities, regardless of the legal nature of the links which they have with them. They must in that case prove to the contracting authority that they will have at their disposal the resources necessary for performance of the contract, for example by producing an undertaking on the part of those entities to place those resources at their disposal.

10.2.2. – Technical and professional capacity

Evidence of the technical and professional capacity of the tenderer shall be furnished on the basis of the following documents:

1. The educational, professional and linguistic qualifications of the service provider or contractor and/or those of the firm's managerial staff and, in particular, those of the person or persons responsible for providing the services or carrying out the work;

A list of:



- the principal services provided in the past three years, with the sums, dates and recipients, public or private;
 - the work carried out in the last five years, with the sums, dates and place. The list of the most important work shall be accompanied by evidence of satisfactory execution, specifying whether they have been carried out in a professional manner and have been fully completed;
2. A description of the technical equipment and tools to be employed by the firm for performing the contract;
 3. A description of the measures employed to ensure the quality of services, and a description of the similar activities implemented by the firm and the facilities available to it for this purpose;
 4. A statement of the average annual manpower and the number of managerial staff of the service provider or contractor in the last three years;
 5. An indication of the proportion of the contract which the service provider may intend to subcontract.

Where the list of services referred to in point 1 is provided to the contracting authority, evidence of performance shall be in the form of certificates issued or countersigned by the competent authority.

11. **AWARD CRITERIA**

Each tender will be evaluated separately and exclusively on the basis of the specific market characteristics. The tender offering the best value for money shall be the one with the best price–quality ratio.

In their tender, agencies must provide a clear distinction between the costs of activities, their fees per activity and total fee.

In order to ensure the price-quality ratio of the services, the following evaluation criteria will be applicable:

	Minimum	Maximum
PRICE (The aggregate cost of the four headings must (4 a,b, c and d) tally with the total campaign budget until December 2024)	30	60
Cost of activities under section 4 (a) (b) and (c)	15	30
Cost and scope of activities proposed by the agency	5	10
Total fees applied to the campaign	10	20
QUALITY	20	40
Overall understanding of the objectives of the call, of the subject matter concerned, of the issues to be examined, and the technical and organisational challenges involved	5	10



	Minimum	Maximum
Coherence, clarity, practicality, originality, relevance, comprehensiveness of the service to be provided, in particular the methodological approach, the strategic thinking	10	20
Operational approach (specification of the objectives of the various actions, definition of the criteria which will be used to measure the success.	5	10
TOTAL	50	100

12. PERFORMANCE GUARANTEE

The IOC shall require the contractor to lodge a guarantee in advance in order to ensure full performance of the contract.

The guarantee shall be denominated in euros and shall be supplied by a bank or an authorised financial institution with the effect of making the bank or financial institution or the third party stand as irrevocable collateral security, or first-call guarantor of the contractor's obligations.

The performance guarantee shall be lodged by the successful tenderer upon the signature of the contract and shall represent 10% of the total value of the contract **per year**. It shall expire, at the earliest, upon the finalisation of the contract. In the event of poor contract performance, the guarantee in full shall be retained (in annex).

13. MISCELLANEOUS

The award procedure shall be governed by the terms of these specifications, the tender documents, the provisions of the Financial Regulations of the International Olive Council, the provisions on implementation procedures and any other present or future provisions applicable.

Once the tenders have been received, the IOC reserves the right not to award the contract and to renegotiate with the best evaluated tenderers.

Up to the time of signature, the contracting authority may cancel the award procedure without the candidates or tenderers being entitled to claim any compensation. Such a decision must be reasoned and notified to the candidates or tenderers.

The IOC reserves the right to interpret these specifications. Participation in this award procedure implies full acceptance by the tenderer of all the clauses contained in the specifications and any obligations arising therefrom.

Madrid,

Abdellatif Ghedira
Executive Director



ANNEX

PERFORMANCE AND RETENTION MONEY FINANCIAL GUARANTEE MODEL

(This document must be drawn up on the financial institution's headed paper)

REFERENCE: GUARANTEE NO [...]

**SUBJECT: FINANCIAL GUARANTEE COVERING THE PERFORMANCE
GUARANTEE MADE UNDER CONTRACT NUMBER COI/ 200X / ... / .. / ..**

We, the undersigned [name, address and telephone number of financial institution], represented by M [position], hereby irrevocably declare that we jointly and severally provide an irrevocable and unconditional guarantee as primary guarantor on behalf of [name and address of Firm] for the payment to the Executive Secretariat of [insert amount equal to 10% of the amount fixed in the contract, in words and figures] corresponding to the guarantee referred to in Article the agreement [insert agreement number and acronym] signed between the .. [name and address of Firm] and the Executive Secretariat (hereafter referred to as "the contract").

Payment shall be made without objection or legal proceedings of any kind, upon receipt of your first written claim, sent by registered letter with advice of delivery or equivalent, stating that the [name and address of Firm] has not fulfilled one of his contractual obligations. We shall not delay the payment, nor shall we oppose it for any reason whatsoever. We shall inform you in writing as soon as payment has been made.

Furthermore, we accept that no amendment to the terms of the agreement signed between the Executive Secretariat and the [name and address of Firm] can release us from our obligation under the present guarantee. We waive our right to be informed of any change, addition or amendment to the contract.

We have taken note that the present financial guarantee shall remain in force up to and including the fifteenth day following the date of payment of the balance.

The Executive Secretariat undertakes to release the guarantee within thirty (30) days following that payment by the express release and return of the original guarantee to the beneficiary under the contract. In the event of partial release, the original will remain with the Executive Secretariat up to the date of receipt of a guarantee updated by the [financial institution], in accordance with this guarantee.

The present guarantee is governed by the law applicable to the contract. Any dispute in respect of matters relating to this guarantee must be resolved according to the settlement of disputes rules set down in the contract.

The present guarantee shall come into force and shall take effect upon its signature.

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

[Signature]



INTERNATIONAL
OLIVE
COUNCIL

CONSEJO
OLEICOLA
INTERNACIONAL

CONSEIL
OLEICOLE
INTERNATIONAL

CONSIGLIO
OLEICOLO
INTERNAZIONALE

المجلس
الدولي
للزيتون

To be attached: a list of persons authorised to sign the guarantees with specimen signatures or specific powers of attorney