

PERFORMANCE SECURITY

[The bank, as requested by the successful Tenderer, shall fill in this form in accordance with the instructions indicated]

Date: [insert date (as day, month, and year)]

Tendering Process Reference: [insert no. and title of Tendering process]

Bank's Branch or Office: [insert complete name of Guarantor]

Beneficiary: [insert complete name of Purchaser]

PERFORMANCE GUARANTEE No.: [insert Performance Guarantee number]

We have been informed that [insert complete name of the Supplier (hereinafter called "the Supplier")] has entered into Contract No. [insert number] dated [insert day and month], [insert year] with you, for the supply of [description of Goods and related Services] and the remedying of any defects therein (hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, a Performance Guarantee is required.

At the request of the Supplier, we hereby irrevocably undertake to pay you any sum(s) not exceeding [insert amount(s)¹ in figures and words] such sum being payable in the currency in which the Contract Price is payable, upon receipt by us of your first demand in writing declaring the Supplier to be in default under the Contract, without cavil or argument, or your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This Guarantee shall expire no later than the [insert number] day of [insert month] [insert year],² and any demand for payment under it must be received by us at this office on or before that date. This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 758 except that the supporting statement under Article 15(a) is hereby excluded.

.....**[Signatures of authorised representatives of the bank]**

¹ The Bank shall insert the amount(s) specified in the PCC and denominated, as specified in the PCC, either in the currency of the Contract or a freely convertible currency acceptable to the Purchaser.

² Dates established in accordance with Clause 13.4 of the General Conditions of Contract ("GCC"), taking into account any warranty obligations of the Supplier under Clause 11.2 of the GCC intended to be secured by a partial Performance Guarantee. The Purchaser should note that in the event of an extension of the time to perform the Contract, the Purchaser would need to request an extension of this Guarantee from the Bank. Such request must be in writing and must be made prior to the expiration date established in the Guarantee. In preparing this Guarantee, the Purchaser might consider adding the following text to the Form, at the end of the penultimate paragraph: "We agree to a one-time extension of this Guarantee for a period not to exceed [six months] [one year], in response to the Purchaser's written request for such extension, such request to be presented to us before the expiry of the Guarantee."