

Performance Bond No. _____

We have been informed, that you have entered into a contract with _____ (hereinafter called "seller") as per contract dated _____.

According to this contract the seller has to provide you with a guarantee for the good performance through their bankers for the amount of EUR _____.

This being stated, we, Kreissparkasse Köln, Neumarkt 18-24, 50667 Cologne, Germany, hereby irrevocably undertake to pay to you upon your first written demand, irrespective of the validity and the effects of the above mentioned contract and waiving all rights of objection and defense arising from said contract any amount up to maximum:

EUR _____
(in words: EURO _____)

Your demand for payment must be made in writing and include your confirmation that the seller has not fulfilled his contractual performance.

For the purpose of identification your request for payment and your confirmation hereunder have to be presented to us through the intermediary of a first rate bank, showing the bank's confirmation that the signatures thereon are correct and legally binding for your firm.

This guarantee will expire on being returned to us by you or third parties, however not later than _____ inclusively – irrespective of whether this document is returned to us or not – unless your written claim under this guarantee in accordance with the above-mentioned conditions has reached us in Cologne by the end of that day.

Upon acceptance of this guarantee you agree to return to us this original signed document after expiry or in the event of your claim.

Kreissparkasse Köln