

[Beneficiary's name
Beneficiary's address]

Performance Guarantee No. _____

We have been informed that the company _____, hereinafter referred to as SELLER, has concluded contract No. _____, hereinafter referred to as CONTRACT, with you, as BUYER, on _____ for the supply of ' _____ ' with a total value of EUR _____

Furthermore, we have been informed that the SELLER has to provide a bank guarantee in the amount of EUR _____ which corresponds to ____% of the total value, to secure the proper fulfilment of its contractual obligations.

Now, therefore, we, Kreissparkasse Köln, Neumarkt 18-24, 50667 Cologne, hereby assume a guarantee to you in the amount of

"guarantee amount and currency"
(in words: amount + currency)

by irrevocably undertaking to pay to you, notwithstanding the validity and legal effect of the CONTRACT and waiving any defences and objections arising therefrom, an amount up to the said amount upon receipt of your first written demand in which you simultaneously declare that and in what respect the SELLER has not fulfilled its contractual obligations.

The guarantee amount shall be reduced by any amount paid by us under this guarantee.

For identification reasons, please send us your written request for payment in English enclosing this deed - via your house bank, which will confirm your signatures as authenticated and legally binding either on your drawdown letter or by authenticated SWIFT message (to: COKSDE33XXX).

This guarantee expires upon receipt of the original of this document by us, however by **DD.MM.YYYY** at the latest, if we have not received a request for payment by that date.

This guarantee has to be returned to us as soon as our guarantee is no longer required or its validity has expired.

Claims and rights resulting from this guarantee can only be assigned with our prior written consent.

This guarantee is subject to German law. Place of jurisdiction is Cologne.

Cologne, DD.MM.YYYY

Kreissparkasse Köln