

Beneficiary:

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Kraków,2008

PAYMENT GUARANTEE NO.

We have been informed that on you concluded the Contract (hereinafter called the Contract) with (hereinafter called the Buyer) for supply (*przedmiot umowy*).

As a security for the payment for the purchased merchandise a bank guarantee for shall be furnished.

In connection with above, we **Bank Polska Kasa Opieki S.A., Head Office, ul. Grzybowska 53/57, 00-950 Warszawa, Poland**, registered by Sąd Rejonowy dla m.st. Warszawy, XII Wydział Gospodarczy Krajowego Rejestru Sądowego at Rejestr Przedsiębiorców under number KRS: 0000014843 hereby irrevocably and unconditionally undertake to pay you, irrespective of the validity and the effects of the above mentioned Contract, any amount up to

EUR

(say: EUR/100),

upon receipt of your written and duly signed request for payment with declaration stating that (the Contractor) have failed to fulfil their contractual payment obligations according to Contract No. dated and did not pay for the purchased merchandise without defects.

For the purpose of identification your written and duly signed request for payment with the above declaration must be presented to us through the intermediary of (nazwa banku beneficjenta) which must confirm by authenticated SWIFT message that the signatures appearing on the request for payment are legally binding upon you. Issuing bank approves incoming guarantee by sending SWIFT message.

Our guarantee is valid until and it shall expire fully and automatically in the following situations:

- 1) if the request for payment with the declaration is not presented to us on or before that day,
- 2) if you release us from obligations provided for in the guarantee, before its expiry, through the above mentioned bank,
- 3) when our payments made under this guarantee reach the value of the guarantee,
- 4) if the Letter of Guarantee is returned to our Bank within its validity.

The total amount of this guarantee will be reduced by any payment effected hereunder.

This guarantee must be returned to us as soon as it is no longer required, or its validity has expired - whichever is earlier. The liability resulting from this guarantee shall expire upon the expiry date even if the guarantee is not returned to our Bank.

This guarantee shall not be valid in relation to any amendment introduced to the above mentioned Contract.

Guarantee shall be subject to the „Uniform rules for demand guarantee“, last publication of the International Chamber of Commerce No. 458, 1992.

The demand for payment as well as all other correspondence concerning the guarantee should be directed through the above mentioned bank to the address:

Bank Polska Kasa Opieki Spółka Akcyjna
Centrum Rozliczeń – Back Office, Regionalne Biuro Rozliczeń Zagranicznych w Krakowie
Zespół Gwarancji Dewizowych
Al. Pokoju 1, 31-548 Kraków, Poland