

SPECIMEN NO 2 - BANK TENDER GUARANTEE

.....
(PKO BP SA company stamp)

.....
(place and date of issue)

The Beneficiary:

(Beneficiary's *company*/name of its registered office)

BANK TENDER GUARANTEE NO. ...

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna has been informed that

(Participant's *company*/name and address)

(hereinafter called the 'Participant'), responding to the Beneficiary's invitation to participate in tender No. dated

(tender number)

..... for the supply of

(tender date)

(tender subject - name of goods or service)

has submitted to the Beneficiary his offer No. dated:/ is to submit his offer*

(offer no.)

(offer date)

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna understand, that according to the Beneficiary's conditions the Participant is required to provide the Beneficiary with a Tender Guarantee for the amount of

.....
(guarantee's currency and amount)

In consideration of the above, we, Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna with its head office in Warsaw, address 02-515 Warszawa, ul. Puławska 15, Poland, entered in the register of entrepreneurs of the National Court Register, maintained by the District Court for the capital city of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under the KRS number 0000026438, with a share capital to the amount of PLN 1 250 000 000 REGON 016298263, NIP (tax ID) 525-000-77-38, (hereinafter called the 'Bank'), acting on behalf of the Participant, hereby irrevocably and unconditionally undertake to pay the Beneficiary, holder of this original of the guarantee, upon the Beneficiary's first written demand for payment, any sum or sums not exceeding in total the amount of: (say:.....)

(guarantee's currency and amount) (in words:)

The Beneficiary's demand for payment should contain the Beneficiary's written statement that the Participant is in breach of his obligation(s) under the tender conditions.

The Beneficiary's demand for payment must also be accompanied by the following document(s) *:

- (additional documents and their contents to be listed - if required)

No alteration in the terms and conditions of the Tender are allowed without prior the Bank's written consent to such alterations*.

For the purpose of identification, the Beneficiary's demand for payment has to be presented through the Beneficiary's bank confirming, that the Beneficiary's signatures have been verified and authenticated by this bank and are legally valid and binding upon the Beneficiary.

This guarantee is valid until and if that day falls on a day where the Bank is closed for business, the

(guarantee's expiry date)

next/first following business day (hereinafter is called the 'expiry date').

This guarantee also expires in full and automatically, if original of this guarantee is returned to the Bank ¹.

Any demand for payment should be presented to the Bank at office in Warsaw, address: PKO BP S.A., Biuro Finansowania Handlu, 02-515 Warszawa, ul. Puławska 15, Poland, no later than on the expiry date.

Consequently, any demand for payment under this guarantee, including the Beneficiary's statement and accompanied by documents*:, must be received by the Bank at this office on or before that date.

This guarantee should be returned to the Bank after ¹:

+ its expiry date or

+ utilization or

+ in the case, where the offer of the Participant is rejected by the Beneficiary or

+ in the case where either the Participant or the Bank are released by the Beneficiary from the obligations covered by this guarantee.

This guarantee can not be transferred to another entity without the express written consent of the Bank.

This guarantee shall be governed by Polish law. ²

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 758 ³.

.....
PKO BP SA company stamp,
stamps and signatures of persons
authorized to make statements of intent
on behalf of PKO BP Polski SA)

* delete as appropriate

¹ condition to be deleted in case of SWIFT guarantee.

² as per Participant's request guarantee may include the information that it is to be governed by the law other than Polish (for example if it is one of the tender's conditions)

³ as per Supplier's request guarantee may be the subject of other ICC rules. It is also possible that the guarantee won't be the subject of any ICC rules.