

**SPECIMEN NO 1 - BANK PERFORMANCE GUARANTEE**

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

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

The Beneficiary: .....  
(Beneficiary's *company*/name and address)

**BANK PERFORMANCE GUARANTEE NO. ...**

Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna has been informed that the Beneficiary has concluded on ..... contract No. .... with Messrs. ....  
*(contract's date, contract's number) (Supplier's company/name and address)*  
(hereinafter called the 'Supplier'), for the ..... at a total price of ..... (hereinafter called the 'Contract').  
*(name of goods, service or other contract's subject) (total contract's value)*

According to the terms of the above stipulated Contract, the Supplier is required to provide the Beneficiary with a performance guarantee for the amount of ..... (being ..... per cent of the total value of the Contract)\*.  
*(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 Supplier, hereby irrevocably and unconditionally undertake to pay the Beneficiary, holder of this original guarantee, upon the Beneficiary's first written, original demand for payment, any amount not exceeding in aggregate the amount of: ..... (say: .....), being the maximum amount of this guarantee.  
*(guarantee's currency and amount) (in words: .....)*

The Beneficiary's written demand for payment should contain the Beneficiary's statement, that the Supplier has not fulfilled his obligations in conformity with the terms and conditions of the above stipulated Contract.

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

The amount of this guarantee shall be reduced automatically by the amount of each payment made by the Bank according to the terms of this guarantee.

For the purpose of identification, the Beneficiary's demand for payment has to be presented through a first rate 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').

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.

This guarantee expires in full and automatically, should the Beneficiary's written demand for payment, not be in the Bank's possession by that date, irrespective of whether this guarantee is returned to the Bank or not.

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

This guarantee should be returned to the Bank after <sup>1</sup>:

+ its expiry date or

+ utilization or

+ in the case where either the Supplier 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. <sup>2</sup>

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

.....  
(PKO BP SA company stamp,  
stamps and signatures of employees)

\* delete as appropriate

<sup>1</sup> condition to be deleted in case of SWIFT guarantee

<sup>2</sup> as per Supplier'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 conditions of signed contract by both parties)

<sup>3</sup> 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.