

Payment Guarantee No.: ...

Our customer, ..., Germany, hereinafter called the BUYER, has informed us that he entered into contract no. ... dated ..., hereinafter called the CONTRACT, with you – the SELLER – according to which you have to supply ... to him in the total value of

We also understand that to cover the due fulfilment of his payment obligations resulting from the CONTRACT the BUYER has to provide a bank guarantee amounting to ... in favour of the SELLER.

Based on the above, we, Helaba Landesbank Hessen-Thüringen Girozentrale, Germany, hereby irrevocably undertake

without consideration of any objections and defences of the BUYER or third parties and irrespective of the validity and legal effect of the CONTRACT and waiving any objections arising therefrom,

to pay to you any amount up to the maximum of

...

(in words: ... 00/100)

upon receipt of your first demand in writing wherein you declare simultaneously that the BUYER failed to meet, to the extent of the amount you are claiming from us, his payment obligations under the CONTRACT.

Your claim must be accompanied by copies of the relative unpaid invoice(s) and copies of the relative transport document.

Your claim has to reach us through the intermediary of your bankers, confirming to us by authenticated swift-message the authenticity of your signatures and that the signatures thereon are legally binding for your company and has to be accompanied by our original Letter of Guarantee No. ... dated

This guarantee shall expire upon receipt by us of the original of the guarantee or, even if the original document is not returned to us, on ...(EXPIRY DATE) or at such time when the amount guaranteed has been reduced [pro rata] by a total of 100%. Any payment demand hereunder must be received by us on or before the EXPIRY DATE in order to be, subject to the other provisions hereof, valid.

This guarantee is assignable only with our previous written consent.

The issuance of this guarantee is permitted according to German law.

All rights and obligations arising from this guarantee shall be governed by German law.

Place of Jurisdiction is