

# Performance Guarantee

On ..... you signed contract no. .... with ..... (“Seller”) for the delivery of ..... at a total price of .....

It has been agreed that a guarantee must be provided for the performance of the contractual obligations.

We, Bayerische Landesbank, hereby furnish this guarantee and irrevocably undertake to pay you upon your first written demand an amount not exceeding

.....  
(in words: ..... ) = ..... % of the value of the delivery.

Your claim under our guarantee must be submitted in writing or by way of tested telecommunication (SWIFT), such claim to contain your confirmation that the Seller has not fulfilled its contractual obligations.

Your claim must be transmitted by a first-class bank in ..... , and should include the bank’s confirmation that your signature(s) is (are) in order.

This guarantee will expire as soon as you return this document to us, but not later than ..... , unless we have received your claim in accordance with the above requirements, together with the aforementioned confirmation of a first-class bank in ..... referred to therein, before the close of business on that date.

This guarantee is subject to German law; the issue of the guarantee is authorised under the legal provisions of the Federal Republic of Germany. Bayerische Landesbank may sue in its place of general jurisdiction (Munich) and may only be sued in that jurisdiction.

The right to make a claim under this guarantee is not transferable. However, you are entitled to assign existing or future payment claims under this guarantee.

Bayerische Landesbank