

Advance-Payment Guarantee No.

We have been informed, that a contract No. dated has been concluded between Messrs. (hereinafter called "seller") and yourselves for at a total value of.....

According to the contract, an advance-payment for being % of the total value shall be made which is to be secured by an advance-payment guarantee.

This being premised, we, Sparkasse, c/o S-International Rhein-Ruhr GmbH, Kennedyplatz 6, 45127 Essen, Germany, hereby irrevocably undertake to reimburse, upon your first written demand, irrespective of the validity and the effects of the above mentioned contract and waiving all rights of objection and defence arising from said contract, the advance payment made to the seller up to the amount of:

EUR = =

(in words: EUR= = only).

Your demand for payment must be made in writing and include your confirmation that the seller has not fulfilled his contractual delivery obligations.

For the purpose of identification your request for payment and your confirmation hereunder have to be presented to us through the intermediary of your bankers, showing the bank's confirmation that the signatures thereon are correct and legally binding for your company.

This guarantee will become effective only after we, Sparkasse, have received the amount of EUR in favour and at the free disposal of Messrs. account no. with us (IBAN, BIC) under reference to this guarantee.

The guarantee will expire on being returned to us by you or third parties, however not later than (date) inclusively – irrespective of whether this document is returned to us or not – unless your written claim under this guarantee in accordance with the above-mentioned conditions has reached us in Essen by the end of that day.

No rights under this Guarantee are assignable and/or transferable without our prior written consent.

Upon acceptance of this guarantee you agree to return to us this document after expiry or in the event of your claim.

Sparkasse