

**SPECIMEN GUARANTEE FOR \*CREDIT/LOAN REPAYMENT**

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
town/city day month year

**GUARANTEE NO.** \_\_\_\_\_

Issued in favour of:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(hereinafter referred to as „the Beneficiary”)

By order of:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(hereinafter referred to as „the Borrower”)

We have been informed about the Agreement No. \_\_\_\_\_ dated \_\_\_\_\_ (hereinafter referred to as “the Agreement”), concluded between the Beneficiary and the Borrower whereby the Beneficiary granted a \*credit / loan (hereinafter referred to as „\*Credit / Loan”) in the amount \_\_\_\_\_ for \_\_\_\_\_. According to the Agreement, repayment of the \*Credit / Loan with interest and other costs is to be secured by bank guarantee in the amount of \_\_\_\_\_.

In view of the above, upon the order of the Main Debtor, we, Bank Millennium Spółka Akcyjna, having the registered Head Office located in Warszawa, ul. Stanisława Żaryna 2A, 02-593 Warszawa, Poland entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for the Capital City of Warszawa, XIII Economic Division of the National Court Register under the number KRS 0000010186, having Taxpayer Identification Number (NIP) - 526-021-29-31 and share capital, fully paid up, in the amount of PLN 1.213.116.777,00 (hereinafter referred to as “the Guarantor”), issue this guarantee (hereinafter referred to as “the Guarantee”) and we irrevocably and unconditionally undertake to pay any amount up to the total maximum amount:

\*PLN/USD/EUR/CHF/GBP \_\_\_\_\_  
(IN WORDS: \_\_\_\_\_ )

within the period of 7 (seven) business days after the receipt, by the Guarantor, of the following:

- 1) the first written demand for payment submitted by the Beneficiary specifying the requested amount and account number, to which such amount is to be transferred (hereinafter referred to as “the Payment Demand”) and
- 2) the written statement by the Beneficiary stating that the Beneficiary has made the \*Credit / Loan available to the Borrower and the Borrower did not repay the \*Credit / Loan and/or interest and/or other receivables within the deadline stipulated in the Agreement (hereinafter referred to as “the Statement of the Beneficiary”).

The Payment Demand and the Statement of the Beneficiary may be submitted either as a single document or two separate documents.

The Payment Demand and the Statement of the Beneficiary must be signed by persons duly authorised to represent the Beneficiary and submitted to the Guarantor within the validity period of the Guarantee, in its original by registered mail or courier service to the address: Bank Millennium S.A., ul. Stanisława Żaryna 2A, 02-593 Warszawa, Poland or via the Beneficiary’s bank by authenticated SWIFT message (SWIFT code: BIGBPLPW).

**Komentarz [MB1]:** Strona: 1  
Nie dotyczy przypadku, gdy Beneficjentem jest bank

In case the Payment Demand is submitted by the SWIFT system, the Beneficiary's bank must confirm that it is in possession of the original of the Payment Demand and the Statement of the Beneficiary and that in its SWIFT message the bank quote exactly the wording of the Payment Demand and the Statement of the Beneficiary, and that it shall send original documents to the Guarantor forthwith.

**Komentarz [MBS2]:** Strona: 1  
Nie dotyczy przypadku, gdy Beneficjentem jest bank

Irrespective of the method of submission of the claim to the Guarantor, under the pain of its rejection, the Payment Demand and the Statement of the Beneficiary must be accompanied by a confirmation of the Beneficiary's bank stating that the said documents have been signed by persons duly authorised to represent the Beneficiary.

**Komentarz [MBS3]:** Strona: 1  
Nie dotyczy przypadku, gdy Beneficjentem jest bank

The liability amount under the Guarantee shall be reduced by the amount of any payment made to the Beneficiary by the \* Borrower / third party and by the Guarantor hereunder.

The Guarantee is valid until \_\_\_\_\_ and expires automatically and in full if the Payment Demand and the Statement of the Beneficiary shall not have been submitted to the Guarantor in accordance with terms of the Guarantee by that date. Following the date of validity the Guarantee shall become null and void even if not returned to the Guarantor.

Furthermore, the Guarantee expires automatically and in full under the following circumstances:

- 1) when payments executed by the Guarantor hereunder reach the Guarantee amount or
- 2) when original of the Guarantee is returned to the Guarantor prior to the Guarantee expiry date, or
- 3) when the Guarantor receives the written statement of the Beneficiary releasing the Guarantor from all the liabilities stipulated in the Guarantee, prior to the Guarantee expiry date, duly signed by the persons authorised to represent the Beneficiary and sent in the manner stipulated for submission of the Payment Demand.

\* The rights resulting from the Guarantee cannot be assigned onto third parties. / The rights under the Guarantee can be effectively assigned on the condition of a written notification of the Guarantor. Assignment of the receivables from the Guarantee can be made without assignment of the receivables from the Agreement (art. 82 of the Banking Law Act is not applicable). The above notification must contain a confirmation that the assignment of the receivables from the Guarantee was made with assignment of the receivables from the Agreement, or without assignment of the receivables from the Agreement. This notification must be signed by the persons authorised to represent the assignor and sent in the manner stipulated for submission of the Payment Demand.

The Guarantee is governed by \* \_\_\_\_\_ / \_\_\_\_\_ law.

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*(personal stamps, power of attorney nos. and signatures of persons duly authorised to undertake liabilities on behalf of the Guarantor)*

\* delete if inappropriate