

**SPECIMEN
VAT PAYMENT GUARANTEE FOR DELIVERIES OF SENSITIVE GOODS**

_____ / _____ / _____ / _____
town/city day month year

BANK GUARANTEE NO. _____
dated _____

Guarantor: Bank Millennium Spółka Akcyjna, ul. Stanisława Żaryna 2A, 02-593 Warsaw, entered into the Register of Entrepreneurs of the National Court Register maintained by the Local Court for the Capital City of Warsaw, XIII Business Division of the National Court Register under the number KRS 0000010186, with Taxpayer Identification Number (NIP) - 526-021-29-31 and share capital, fully paid up, in the amount of 1.213.116.777,00 PLN

represented by: _____ - Attorney in fact of the Guarantor
_____ - Attorney in fact of the Guarantor

Guarantee Beneficiary: _____

Debtor: _____

§ 1.

This guarantee is a security instrument as laid down in art. 105a, art. 105b and art. 105c of the VAT Act of 11 March 2004 (Dz. U. of 2011, no 177, item 1054 as later amended), hereinafter the „Act”.

§ 2.

The Guarantor undertakes to unconditionally and irrevocably, on the Beneficiary's first written demand submitted within duration of the Guarantor's liability, to pay:

- a) the secured amount of VAT due with late interest arisen on the side of the Debtor within the duration of the guarantee resulting from the carried out deliveries of goods enumerated in item _____ of attachment No.13 to the Act, i.e. _____, if its payment matures within the period of the guarantee and
- b) tax arrears in taxes constituting an income of the state budget arisen on the side of the Debtor after submitting this guarantee within its validity,

up to the total amount of:

PLN _____
(in words: PLN _____)

§ 3.

1. The amount provided for in § 2, constitutes the amount limit of the Guarantor's liability.

§ 4.

1. The Guarantor shall be liable under this guarantee within the period of this guarantee, i.e. from _____ to _____.
2. The Guarantor's liability shall survive also after the expiry of the guarantee period in the event of:
 - a) instituting, in accordance with the provisions of the Tax Law, a tax investigation with respect to the settlement covered by the cash deposit guarantee – until the time of ending such investigation or
 - b) instituting, in accordance with the provisions of the Tax Law, a tax audit with respect to the settlement covered by the cash deposit guarantee – until the lapse of 3 months from the day of ending the audit, if no tax investigation has been instituted by such time limit, or
 - c) instituting an audit in accordance with the Treasury audit provisions with respect to the settlement covered by the cash deposit guarantee – until the time of completing such audit.
3. For the sake of keeping the time limits indicated in section 2 it is necessary for the guarantee's Beneficiary to notify the Guarantor about the occurrence of the above circumstances before the expiry of the guarantee in the manner envisaged in this guarantee for making a call for payment.

Komentarz [MB1]: Należy wskazać okres nie krótszy niż 12 kolejnych miesięcy kalendarzowych, licząc od dnia złożenia kaucji gwarancyjnej

§ 5.

The Guarantor shall make payment upon the first written demand of the Beneficiary submitted to the Guarantor within the period of the Guarantor's liability hereunder within the period of seven days from receipt of such demand. The letter of demand should be signed by persons duly authorised to undertake financial liabilities on behalf of the Beneficiary, as provided for in the copy of the bank card containing signature specimens, as attached to the letter of demand, and should contain the Beneficiary's statement to the effect that required amounts have become due and payable.

§ 6.

The Guarantor's liability under this guarantee shall expire in cases:

- a) when the payments made by the Guarantor as part of the guarantee reach the guarantee amount or
- b) of the guarantee's expiry, unless prior to such date the Guarantor has received the notification referred to in § 4 section 3, or
- c) returning the original guarantee to the Guarantor.

§ 7.

Each withdrawal under this guarantee appropriately reduces the Guarantor's liability under this guarantee.

§ 8.

The receivable under this guarantee must not be transferred.

§ 9.

The provisions of the Act of 11 March 2004 on Value Added Tax, Act of 29 August 1997 - Tax Ordinance, Act of 29 August 1997 – the Banking Law and Act of 23 April 1964 - the Civil Code shall apply to any and all matters not regulated by the Guarantee.

§ 10.

All disputes that may arise in connection with the fulfilment of the Guarantee shall be resolved by a court of law with jurisdiction over the seat of the Guarantor.

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