

## **BANK GUARANTEE**

Date: \_\_\_\_\_

Guarantee No: \_\_\_\_\_

Applicant:

Beneficiary: HEP – Operator prijenosnog sustava d.o.o., Kupska 4, 10 000 Zagreb, Croatia

We, (name of bank) upon request of our clients herewith issue this guarantee and undertake irrevocably and unconditionally to transfer to you within 5 bank working days as from receipt of your first written demand, stating that our clients have not fulfilled their payment obligations, without examination of the underlying legal relationship and waiving all objections arising therefrom, amounts up to a total sum of

**HRK 350.000,00 (Croatian Kuna three hundred fifty thousand only)**

Altogether, to an account to be indicated by you.

Our guarantee will be automatically reduced by the amount of any payment effected to you by our clients through us with reference to our a. m. Guarantee number.

Our guarantee will expire automatically , as soon as we have received back the present instrument, however, on 31.12.2012. at the latest, even if the present instrument is not returned to us, unless your claims by letter (sent by registered mail or by courier service), if any, have reached us on or before that date.

Any assignment, pledge or other disposition in favour of third party of the right to draw under this present guarantee is subject to our prior express approval.

This guarantee is governed by and shall be construed in accordance with the laws and regulations of the Republic of Croatia.

Signature of the Guarantor