

To
(Garantienehmer)

Advance Payment guarantee no. ... for ...

Dear Sir or Madam,

We are informed that on ... you signed the contract no. ... with Messrs. ... (hereinafter "Seller") for the supply of ... with a total contract value of ...

Under the terms of this contract, the Seller will receive an advance payment in the amount of ... equal to ... % of the total contract value upon presentation of a bank guarantee in your favour securing the possible obligation of the Seller to refund the advance payment.

At the Seller's request, we, UniCredit Bank AG, hereby issue this guarantee and irrevocably undertake to pay to you any amount up to a maximum of

...
(in words: ...)

upon your first written demand (by original letter) to be forwarded to us through your bank which has to confirm the authenticity of your signatures and that your demand is legally binding on you, stating that the Seller has not fulfilled its delivery obligations under the above contract.

This guarantee shall become effective when the above advance payment amount has been credited in full and without reserve to the Seller's account with our bank (IBAN: ..., BIC-Code: ...) under reference to this guarantee quoting our guarantee number.

*)

This guarantee expires when this guarantee document has been returned to us, at the latest, however, on ..., unless your demand hereunder has been received by UniCredit Bank AG, ..., not later than on this date either in writing (by original letter) or by telecommunication (fax, authenticated SWIFT, but not e-mail or telephone) to be followed promptly by your original letter.

The original of this guarantee document has to be returned to us after expiry or settlement of all claims under this guarantee.

The rights arising from this guarantee may not be assigned without our written consent.

This guarantee is subject to German law. Place of jurisdiction is Munich.

The fees and expenses charged by our bank are for the Seller's account. All other costs are to be borne by you.

Yours sincerely,

UniCredit Bank AG

*) Falls **Reduzierungen** des Garantiebetrages vorzusehen sind:

This guarantee shall be automatically reduced by ... % of the amount of each partial shipment. The presentation of photostatic copies of the relevant commercial invoices and shipping documents to UniCreditBank AG, ..., indicating the number of the above contract shall serve as evidence towards us that such partial shipment has been made.

oder:

This guarantee shall be reduced by ... % of the value of each partial shipment made under the said contract, as soon as we have informed you about the respective partial shipment and you have authorized us to reduce our guarantee accordingly.