

ADVANCE PAYMENT

BENEFICIARY,

.....

.....

DATE.....

ADVANCE PAYMENT GUARANTEE NO.....AN AMOUNT OF.....

WE HAVE BEEN INFORMED THAT -----(HEREINAFTER CALLED "THE APPLICANT") HAS ENTERED INTO A CONTRACT WITH YOU, FOR THE -----(PURPOSE) (HEREINAFTER CALLED "THE CONTRACT")

FURTHERMORE, WE..... UNDERSTAND THAT, ACCORDING TO THE CONDITIONS OF THE CONTRACT, AN ADVANCE PAYMENT IN THE SUM OF (-----ONLY) IS TO BE MADE AGAINST AN ADVANCE PAYMENT GUARANTEE.

AT THE REQUEST OF THE APPLICANT, WE ----- (NAME OF THE BANK AND ADDRESS) HEREBY UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE TO PAY YOU ON FIRST DEMAND IN WRITING WITHOUT ANY CAVIL OR ARGUMENT ANY SUM OR SUMS NOT EXCEEDING IN TOTAL AN AMOUNT OF ----- (AMOUNT IN FIGURES)..... (AMOUNT IN WORDS), UPON RECEIPT BY US OF YOUR DEMAND IN WRITING ACCOMPANIED BY A WRITTEN STATEMENT STATING THAT THE APPLICANT IS IN BREACH OF ITS OBLIGATIONS UNDER THE CONTRACT. THIS GUARANTEE IS VALID IRRESPECTIVE OF THE FACT WHETHER THE CONTRACT IS ALIVE OR NOT.

THE MAXIMUM AMOUNT OF THIS GUARANTEE SHALL BE AUTOMATICALLY AND PROPORTIONATELY REDUCED TO THE EXTENT OF ADVANCE PAYMENT RECOVERED IN THE INTERIM INVOICE WHICH IS CERTIFIED BY YOU.

THIS GUARANTEE SHALL BECOME EFFECTIVE UPON RECEIPT OF THE ADVANCE PAYMENT FOR ----- TO THE ACCOUNT NO.AT HATTON NATIONAL BANK PLC AND SHALL REMAIN VALID UNTIL(EXPIRY DATE)

CONSEQUENTLY ANY DEMAND FOR PAYMENT UNDER THIS GUARANTEE MUST BE RECEIVED BY US VIA ORIGINAL PAPER FORM AND OR AUTHENTICATED SWIFT AT THIS OFFICE ON OR BEFORE THAT DATE (EXPIRY DATE)

THIS GUARANTEE SHALL BECOME AUTOMATICALLY NULL AND VOID AND CEASE TO BE OF ANY FORCE OR AVAIL IN LAW AFTER THE ----- AND THE LIABILITY OF THE BANK HEREUNDER SHALL BE COMPLETELY EXTINGUISHED EXCEPT IN RESPECT OF CLAIMS DULY RECEIVED ON OR BEFORE THE ----- WHETHER OR NOT THE ORIGINAL OF THIS GUARANTEE IS RETURNED TO THE BANK BY THE BENEFICIARY DULY CANCELLED AND DISCHARGED.

THIS GUARANTEE IS SUBJECT TO THE UNIFORM RULES FOR DEMAND GUARANTEES, ICC PUBLICATION NO.758 OF 2010.