

RETENTION BOND

BENEFICIARY,

.....
.....

DATE.....

RETENTION BOND NO.....

WE HAVE BEEN INFORMED THAT (HEREINAFTER CALLED THE APPLICANT) HAS ENTERED INTO CONTRACT NO.....DATEDWITH THE BENEFICIARY, FOR THE..... (HEREINAFTER CALLED THE CONTRACT).

FURTHERMORE, WEUNDERSTAND THAT, ACCORDING TO THE CONDITIONS OF THE CONTRACT,THE BENEFICIARY RETAINS MONEYS EQUAL TO ...% (... PERCENT) OF THE CONTRACT PRICE AS RETENTION MONEY AMOUNTING TOAMOUNT IN FIGURES (AMOUNT IN WORDS) TO(THE RETENTION MONEY)

AT THE REQUEST OF THE APPLICANT, WE,..... (ISSUING BANK) AS GUARANTOR, HEREBY IRREVOCABLY UNDERTAKE TO PAY THE BENEFICIARY ANY SUM OR SUMS NOT EXCEEDING IN TOTAL AN AMOUNT OF (AMOUNT IN WORDS) UPON RECEIPT BY US OF THE BENEFICIARY'S FIRST DEMAND SUPPORTED BY THE BENEFICIARY'S STATEMENT, WHETHER IN THE DEMAND ITSELF OR IN A SEPARATE SIGNED DOCUMENT ACCOMPANYING OR IDENTIFYING THE DEMAND, STATING THAT THE APPLICANT IS IN BREACH OF ITS OBLIGATION(S) UNDER THE CONTRACT, WITHOUT YOUR NEEDING TO PROVE OR SHOW GROUNDS FOR YOUR DEMAND OR THE SUM SPECIFIED THEREIN.

A DEMAND UNDER THIS GUARANTEE MAY BE PRESENTED AS FROM THE PRESENTATION TO THE GUARANTOR OF AN AUTHENTICATED SWIFT MESSAGE FROM THE BENEFICIARY'S BANK CONFIRMING THAT THE RETENTION MONEY AS REFERRED TO ABOVE HAS BEEN CREDITED TO APPLICANT'S ACCOUNT NUMBER AT HATTON NATIONAL BANK (HBLIKLX)

THIS GUARANTEE SHALL EXPIRE ON.....(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(EXPIRY DATE) AND THE LIABILITY OF THE BANK HEREUNDER SHALL BE COMPLETELY EXTINGUISHED EXCEPT IN RESPECT OF CLAIMS DULY RECEIVED ON OR BEFORE (EXPIRY DATE) 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 (URDG) 2010 REVISION, ICC PUBLICATION NO. 758