

Guarantee-Request – ING Bank

a Branch of ING-DiBa AG ("ING Bank/Bank")

1. Request to issue a* Guarantee Surety (Bürgschaft) Surety on first demand (auf erstes Anfordern)

Issuance on behalf of Applicant Group company for a third party

Name, exact Address plus contact details of Applicant

	Reference	
	Phone	
	Fax	
	Email	
	IBAN	

Name, Address of group company/the third (if other than Applicant) for account of Applicant

2. Type of guarantee*

<input type="checkbox"/> Advance Payment	<input type="checkbox"/> Payment	<input type="checkbox"/> Warranty	<input type="checkbox"/> Performance	<input type="checkbox"/> Rental
<input type="checkbox"/> Delivery	<input type="checkbox"/> Performance of works	<input type="checkbox"/> Tender/Bid	<input type="checkbox"/> Court proceedings	<input type="checkbox"/> Other
Offer/Contract No.	Date	Total amount or order amount	Tender/Bid date	
Court	Court reference	Court decision date	Tender/Bid No.	
Other details/information				

3. Product information – Dual Use*

Description of goods (please – if necessary – attach list of goods/proforma invoice)

Are the goods/a part of goods subject to the Dual Use Regulation**? no yes

If yes, please provide us with the approval notice or the negative notice/Nullbescheid of Federal Office of Economics and Export Control.

** Council Regulation (EC) No 428/2009 setting up a Community regime for the control of exports, transfer, brokering and transit of dual-use items.

4. Guarantee amount and currency*

Currency		Amount		=		% of the contract/ order value
amount in words						

5. Beneficiary*

Name, adress and contact details of beneficiary

6. Tenor of guarantee*

valid until unlimited validity: commercial life time

if unlimited = mandatory field

7. Issuing Bank*

ING Bank (direct) Your correspondent bank (indirect) The following bank

Name, Address resp. Branch and BIC of correspondent Bank

8. Wording of guarantee*

Wording according to

Standard wording ING Bank

Wording attached

9. Recipient/Transmission*

Guarantee to

Applicant

Beneficiary

Other recipient

Dispatch per

Letter

Courier Service

SWIFT

Name and Address of other recipient

10. Special instructions

11. Guarantee Business Conditions – Date/Signature*

The reference is made to the below mentioned guarantee business conditions which are applicable to this request.

Guarantee Business Conditions

At the request of its customers ("principals") the bank will issue guarantees and/or other warranties, such as "Bürgschaften" (collectively called "guarantees"), to third parties ("beneficiaries") only upon the following conditions:

1. Direct and indirect guarantee

In accordance with the principal's instructions, the bank issues the guarantee itself ("direct guarantee") or it instructs another bank ("second bank") to issue the guarantee and issues a guarantee to the latter in the form of a counter-guarantee ("indirect guarantee"). In the absence of instructions on the part of the principal, the bank may issue an indirect guarantee if it considers this necessary in the particular circumstances, taking account of the legitimate interests of the principal.

2. Entries and charges

The bank is entitled to debit the principal with the guarantee amount on a guarantee liability account and to charge it – in addition to any expenses – with a handling fee and a periodic guarantee commission for the period of its liability as soon as the guarantee or the guarantee instructions and counter-guarantee have been handed over or despatched.

3. Examination of documents

The bank will carefully examine any documents which are called for in a guarantee and presented there under, including the demand for payment, to ascertain whether they appear on their face to conform with the terms and conditions of the guarantee and are not inconsistent with one another. If documents are not presented in the original version, but by means of authenticated or tested telecommunication, the bank may treat them as originals.

4. Notification of the principal

The bank will immediately inform the principal of the receipt of any claim for payment which conforms with the terms and conditions of the guarantee.

5. Payment under the guarantee

The bank is obliged to effect payment if it has received from the beneficiary/the second bank before the expiry of its guarantee a claim for payment which conforms with the terms and conditions thereof. As a defence against such a claim for payment, the bank can only take account of abuse of legal right in the case of guarantees, counter-guarantees and "Bürgschaften" payable upon first demand, and this only if this objection has been raised immediately and if the abuse of legal

right is obvious or is clearly recognisable by everyone on the basis of liquid evidences. In the case of other, "Bürgschaften", the bank will take account of all the permissible defences or objections which have been substantiated to it in writing within an appropriate time, and been provided for onward transmission to the beneficiary.

6. Removal from books and guarantee commission

The bank will remove direct guarantees which are not expressly subject to foreign law from its books after they expire, and cease charging the guarantee commission, so long as the text of these guarantees establishes beyond doubt that they expire on a specific calendar date or upon the presentation of documents envisaged for the purpose of determining the expiry thereof, if no claim is received by the bank prior to their expiry. In the case of all other direct or indirect guarantees, the bank will only remove the guarantee from its books and cease charging the guarantee commission if the guarantee document has been returned to it for discharge purposes or if the bank has been unconditionally released from liability by the beneficiary/the second bank. In the case of a guarantee specifically requested for legal proceedings, the bank must, so long as the document has not been returned to it by the beneficiary for discharge purposes, be given evidence of the latter's agreement to discharge from liability or of a final order as per Para.109, Sect.2 of the German Code of Civil Procedure. It is the principal's obligation to produce the conditions enabling the bank to remove the guarantee from the books.

7. Reduction

The bank will, when the amount of a direct guarantee is reduced, carry out a corresponding partial removal from its books and take this into account when charging commission, if the terms and conditions of the reduction clause in the guarantee have been fulfilled or the bank has been given unconditional partial discharge. In the case of indirect guarantees this rule applies if the bank has a partial discharge from the second bank.

8. The bank's right to indemnity

The principal will indemnify the bank for any expenses it incurs in connection with the execution of its guarantee instructions, including any judicial and/or extra-judicial legal prosecution at home or abroad. This indemnity also includes expenses after the removal of a guarantee from the books, in particular if a payment obligation still exists under the guarantee or a judgement regarding payment has been pronounced which is enforceable in the country of competent jurisdiction.

I/We hereby acknowledge the below mentioned increased risks.

Risk Information for Guarantees "On First Demand"

Under a guarantee upon first demand the bank has to pay upon a demand being made by the beneficiary. The bank can only reject such demand if the objection of the abuse of law ("Einwand des Rechtsmissbrauchs") was raised and can be proven on the face of it, i.e. can be supported with documents. The bank will charge the account of the Applicant even if in the opinion of the Applicant the demand under the guarantee is not legitimate and should not have been made, but an objection of abuse of law ("Einwand des Rechtsmissbrauch") under such demand cannot be proven. After a payment has been made by the bank any claims for reimbursement will have to be made by the Applicant against the beneficiary of the guarantee.

Therefore, the Applicant bears the risk that at the later stage the beneficiary will not be able or willing to reimburse the amounts received because of its insolvency or otherwise.

Risk Information for Guarantees "Under Foreign Law"

There may be an increased risk for any guarantee issued by the Applicant which is subject to a prescribed law and/or venue outside of the Federal Republic of Germany; such possible increased risk being due to the fact that a foreign law and a foreign venue shall be applicable to the Applicant as the party requesting the guarantee. To the extent the Applicant nevertheless submits a request for a guarantee to be issued that is subject to a prescribed law and/or venue outside of the Federal Republic of Germany, it hereby agrees to any potentially increased risks that may arise therefrom.

Place and date*

1. Last Name, First name*

2. Last Name, First name*

X

1. Signature of authorised Person*

X

2. Signature of authorised Person*

* mandatory field

ING Wholesale Banking

Postbox 20 02 44
60606 Frankfurt am Main

Phone: +49 69 2722262 555
Guar@ing.de