

Hanover,

Advance payment guarantee No.

Between yourself and the company (hereinafter referred to as "Seller"), contract No. has been concluded on the delivery of at a total price of .

As agreed, an advance payment of % of the value of the contract shall be paid against the provision of an advance payment guarantee.

We, Sparkasse Hannover, Raschplatz 4, D-30161 Hannover , herewith provide this security by assuming this advance payment guarantee and commit irrevocably to pay you upon your first demand up to the maximum amount of

(in words:)

This advance payment guarantee shall come into effect as soon as the advance payment is received in account No. (IBAN:) at Sparkasse Hannover (BIC: SPKHDE2H) to the benefit and free disposal of the Seller, stating our reference no. .

Your claim must be in writing and in the language of the guarantee including your confirmation that the Seller has failed to fulfil its contractual obligations. Your claim must be forwarded to us by a major bank in your country and include confirmation from this bank of the correctness and legal validity of your signatures.

The advance payment guarantee shall expire with the return of this document to us at the premises of Sparkasse Hannover, Raschplatz 4, D-30161 Hannover by yourself or a third party, but no later than - in this case also without return of this document -, unless we have received your written claim prior to this in accordance with the aforementioned conditions.

The issuance of this document is permitted by the law of the Federal Republic of Germany. In the case of a claim, we shall provide payment in accordance with the regulations on payment transactions between the Federal Republic of Germany and your country applicable at the time.

This advance payment guarantee shall be governed by the laws of the Federal Republic of Germany. The place of jurisdiction shall be Hanover.

The right to make a claim against the advance payment guarantee is non-transferable. You are, however, entitled to assign your existing or any future payment claim under this advance payment guarantee.

By accepting this advance payment guarantee, you agree to return this document to us in the event of the expiration or utilisation of the advance payment guarantee.

SAMPLE