

Performance guarantee No.

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

As agreed, a performance guarantee for the proper performance of the contract is to be provided in the amount of % of the merchandise value.

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

(in words:).

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 performance 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 performance 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 performance guarantee is non-transferable. You are, however, entitled to assign your existing or any future payment claim under this performance guarantee.

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

Sparkasse Hannover