

PERFORMANCE GUARANTEE¹

[Guarantor letterhead or SWIFT identifier code]

Beneficiary: Transport Community through Transport Community Permanent Secretariat

Address: Beogradjanka building, Masarikova 5/8, 11000 Belgrade, Serbia

Date: [Insert date of issue]

PERFORMANCE GUARANTEE No.: [Insert guarantee reference number]

Guarantor: [Insert name and address of place of issue, unless indicated in the letterhead]

We have been informed that [name of contractor] (the "Applicant") has entered into Contract No. [reference number of the contract][insert name of the contract] dated [insert date] with Permanent Secretariat of the Transport Community (the "Beneficiary") for the provision of [insert description of the contract] (the "Contract") of which total value is [insert the contract price].

Furthermore, we understand that, according to the conditions of the Contract, a performance guarantee is required.

At the request of the Applicant, we as Guarantor, hereby unconditionally and irrevocably undertake to pay the Beneficiary any sum or sums not exceeding in total an amount of _____ (),¹ such sum being payable in the types and proportions of currencies in which the contract price is payable, upon receipt by us of the Beneficiary's complying 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 the Beneficiary needing to prove or to show grounds for your demand or the sum specified therein.

This guarantee shall expire, no later than the Day of Month/year and any demand for payment under it must be received by us at this office indicated above on or before that date

We further agree that no change or addition to or other modification of the terms of the Contract or of any of the Contract documents which may be made between the Beneficiary and the Contractor shall in any way release us from any liability under this Guarantee, and we hereby waive notice of any such change, addition, or modification.

This Guarantee is governed by the Uniform Rules for Demand Guarantees, ICC Publication No. 758. The supporting statement under Article 15(a) thereof is excluded. The applicable law is [insert the applicable law].

¹ This model contains the minimum conditions. Other models may be used and/or the Bank may introduce other conditions as long as there are not provisions contradictory to these minimum conditions
The original of the Guarantee shall be submitted to the Beneficiary – TCT Secretariat together with all the documents signed between the Bank and Contractor.

Bank

Authorised signatures

Date