

Osnabrück,

Payment Guarantee No. ...

Whereas our customers, Messrs.
- hereinafter referred to as the „**Buyer**“ -
and you have entered into a contract no. dated for the supply
ofin a total value of

and whereas pursuant to the terms and conditions of the contract the buyer shall provide you
with a bank guarantee for to secure its payment obligations,

now therefore, pursuant to the instructions of the buyer, we, the undersigned Sparkasse
Osnabrück, Wittekindstr. 17-19, D-49074 Osnabrück, Germany, hereby irrevocably undertake
to pay you any amount not exceeding the aggregate maximum amount of

.....
(in words:))

upon receipt of your first written demand stating that the buyer has failed to comply with its
payment obligations as agreed upon and accompanied by this original document and a copy
of each unpaid invoice.

For a valid claim hereunder your written demand as aforesaid shall be presented to us
through your Bankers confirming your signatures being legally binding upon your company.

This guarantee shall expire upon return of this instrument to us, irrespective hereof at the
latest, however, on unless we have received your written demand for payment
as aforesaid accompanied by the originals of any additional document(s) and/or statement(s)
required hereunder in Osnabrück, Federal Republic of Germany, on or before that date.

This original document shall be returned to us if and when our guarantee is no longer
required or its validity has expired.

Any claims and rights resulting from this guarantee can only be assigned with our prior
written consent.

This guarantee shall be governed by the Laws of the Federal Republic of Germany.
Place of performance and venue shall be Osnabrück.

SPARKASSE OSNABRÜCK