

BANK GUARANTEE TEMPLATE

To
SE “NATIONAL RAILWAY INFRASTRUCTURE COMPANY”
Sofia, 1233, 110, “Knyaginya Mariya Luiza” Blvd.

Bank guarantee No./.....20.....,

Payable on first demand in the amount of BGN (in words).

Issued in favour of SE “NATIONAL RAILWAY INFRASTRUCTURE COMPANY”, entered in the Commercial Register of the Registry Agency under UIC 130823243, with registered office and address of management: Sofia, 1233, 110, “Knyaginya Mariya Luiza” Blvd.

We have been informed by our Customer /name/....., whose registered office and address of management is....., UIC..., (hereinafter referred to as the “Customer”) that between the two parties (SE “National Railway Infrastructure Company”, hereinafter referred to as the “SE NRIC”) and our Customer, an Agreement for access and transmission of power energy through the electric power distribution network of State Enterprise “National Railway Infrastructure Company” is about to be concluded.

We have also been informed that upon signing the Agreement, our Customer shall provide a bank guarantee in your favor in the amount of BGN in order to ensure the proper implementation of its obligations under the Agreement. In view of the above:

1. We hereby expressly, irrevocably, unconditionally, and unreservedly guarantee to you, by waiving all rights of objection and apportionment of liability solely on our part, the full and immediate payment, without offsets or counterclaims, in the amount of [BGN], which we undertake to pay to you (SE NRIC) immediately upon your request, in the event that our Customer fails to fulfill any of its obligations under the Agreement concluded with you for access and transmission of power energy through the electric power distribution network and regardless of the validity of this Agreement.
2. We accept as an independent and primary obligation to compensate you for all losses, liabilities, costs, and expenses incurred by you as a result of: (1) non-fulfillment or non-payment by the Customer of any of its payment obligations on the respective due date; (2) the unenforceability, invalidity, or illegality of any of the Customer’s payment obligations in relation to the Agreement for access and transmission of power energy through the electric power distribution network, the total value of which does not exceed [BGN]. We accept as an independent and primary obligation to pay immediately upon receipt of your request all amounts due in relation to the agreement for access and transmission of power energy through the electric power distribution network, which do not exceed [BGN]. Any amount due under this paragraph shall be recoverable by us as a liability incurred on us in our capacity of a sole or primary debtor.
3. This guarantee shall remain valid until our Customer has settled all its obligations arising from the Agreement for access and transmission of power energy through the electric power distribution network, as described therein, until its expiry date, namely, until the twenty-eighth (28) of February (year).
4. We hereby undertake and we are obliged to pay to you (SE NRIC), immediately upon receipt of your simple written request, without dispute or objection and without offsets or counterclaims, any amount up to the maximum of (in words: _____), which you have determined to be owed to you (SE NRIC) in the event that our Customer fails to fulfill all or any of its obligations under the Agreement for access and transmission of power energy through the electric power distribution network.

5. For the purposes of authentication, the written request for payment to SE NRIC shall be submitted through your servicing bank and with confirmation that the signatures affixed are legally binding on SE NRIC. If the bank servicing you uses for this purpose a secure SWIFT, it must in any case send the full text of the payment request to SE NRIC and, at the same time, confirm that the originals of these documents have been sent to us by special courier service.
6. Your decision is obligatory for us and we undertake to pay immediately upon receipt of your request any amount or amounts specified, the total amount of which does not exceed (in words _____), without interests, accruals, surcharges, additional fees, offsets or counterclaims, in accordance with your instructions, without requiring confirmation, consent or any other action from our Customer, and without the right to take into account any dispute or objection on the part of the Customer.
7. This guarantee and compensation shall be valid until the date of its expiry, namely, until the twenty-eighth (28) of February (year), on which date it shall become null and void, however without prejudice to our obligations hereunder in regard to any amounts due to you, arising from and claimed by you prior to this date, which shall remain completely due and valid until their full repayment.
8. Any change or suspension of factual or legal relations or relationships between us and our Customer shall not release us from our obligations under this guarantee. Our obligations arising out of this guarantee and the compensation shall remain in force and we shall not be released thereof, if our Customer has declared bankruptcy or is in the process of liquidation, or has been disbanded, or in case of an enforced administrative or other appropriate procedure, or if the Customer has received a compensation or an offset of an amount in connection with a claim against you (SE NRIC). All terms and conditions of this guarantee and compensation shall remain in full force and effect, regardless of any possible change in the financial or legal status of our Customer.
9. This guarantee and compensation, and all circumstances that take place as a result of it shall be governed by the Bulgarian legislation. Any dispute arising out of or in connection with this guarantee shall be referred for resolution to the competent court in the city of Sofia.
10. This guarantee can also be released prior to the date of expiry of its validity only after we receive it as an original which bear the consent of SE NRIC with its return.
11. We hereby guarantee that the amount of this guarantee does not exceed the legally set limit for our Bank.

IN WITNESS WHEREOF, this guarantee has been signed on, 20....

Signature of the issuer of the guarantee: