

SAMPLE BANK GUARANTEE

UNDER ARTICLE 36G, **PARA. 3 [PARA. 6 OR PARA. 7, AS THE CASE MAY BE]** OF THE ENERGY ACT

TO  
SECURITY OF THE ELECTRICITY SYSTEM FUND  
8 Triaditsa Str.  
Sofia

**BANK GUARANTEE**

№ **[number/date]**

We, **[name of the bank]**, having its seat and registered address at **[address, city]**, UIC **[number]**, have been informed by our client **[name of the trader/manufacturer, address, UIC]**, hereinafter referred to as the "Ordering Client", that pursuant to Article 36g of the Energy Act the Ordering Client is obliged to pay to Security of the Electricity System Fund the invoiced funds of the price and/or the component of a price under Article 30, para. 1, pt. 17 of the Energy Act.

In compliance with the requirements of Article 36g, para. 3 **[para. 6 or para. 7, as the case may be]** of the Energy Act, in order to secure the obligations of the Ordering Client under Article 36g of the Energy Act, the Ordering Client shall issue in your favor and submit a **performance** bank guarantee in the amount of **[BGN/EUR] [amount of the bank guarantee determined under Article Art. 36g, para. 3, para. 6 or para. 7 EA]**.

At the request of the Ordering Client, we, **[name of the bank]** hereby unconditionally and irrevocably undertake to pay to Security of the Electricity System Fund, without objection, upon receiving your first duly signed and stamped payment request stating that the Ordering Client has failed to fulfil, partly or entirely, its obligation under Article 36g of the Energy Act, as well as the amount which we are requested to pay up to a total maximum amount of **[amount of the bank guarantee determined under Article Art. 36g, para. 3, para. 6 or para. 7 EA]**, immediately and in any case no later than 5 (five) days of receiving your request, without you being required to prove or demonstrate any grounds or reasons for your request, or for the amount claimed in the payment request.

Our commitment under the guarantee shall automatically be reduced by the amount of each payment made under it, pursuant to a submitted request.

Payment requests may be claimed on any working day until the expiration of the validity period of this guarantee by submitting to us at **[address of the bank]**, or to any other address specified by us in a notice to you made in writing, a written statement signed by your authorised representative, referring to this guarantee and stating (a) that the Ordering Client has failed to fulfil, partly or entirely, its obligation under Article 36g of the Energy Act, which entitles you to withdraw amounts under this guarantee; (b) the amount you wish to be paid by us; and (c) the name of your bank and the account that should be credited. For the purposes of identification, any payment request should be claimed before us via the intermediation of the bank which services you, which bank should confirm that the signatures below the aforesaid payment request are binding on you.

This guarantee shall become effective immediately and shall be valid until **[date, which is at least one year after the date of issue of the bank guarantee]**. This guarantee shall expire in full and automatically if no request, made by you pursuant to the abovestated requirements, has been received by **[name of the bank]** by **[hours]** hrs on **[the date, which is at least one year after the date of issue of the bank guarantee]**. After this date and time, our commitment under the bank guarantee shall be invalidated, regardless of whether the original of the bank guarantee was returned or not.

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The bank guarantee may be released before the expiration of its validity only after the original of the same has been returned to [name of the bank] together with your written and duly signed release.

[SIGNATURES AND SEAL OF THE BANK]

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