

ANNEX I:
BANK GUARANTEE TEMPLATE

From: [Name of the Bank]

To: [Name of the Company]____
(the “Beneficiary”)

Guarantee No :

Issuing Date :.....

Expiry Date :.....

[Place/Date]

LETTER OF GUARANTEE FOR THE AMOUNT OF EURO

1. We have been informed that [*Corporate name of the Supplier*] (“our Client”) has entered into an agreement dated XX for the provision of services (“**the Contract**”) to Energiaki Arvanikou LLC and that pursuant to a relevant provision in the Agreement our Client is obliged to submit a good performance letter of guarantee for the amount of– Euro xxxxxxxx (xxxxxxx Euro).
2. Following the above, we explicitly, irrevocably and unreservedly guarantee to you, by jointly and fully undertaking as primary debtors, the amount of Euro xxxxxxxx (xxxxxxx Euro) in favor of our Client for the accurate fulfillment of all his obligations of any nature, main and secondary as deriving from the Agreement. Moreover, the relevant guarantee is valid and our Bank will pay you the relevant amount even in case our Client is subject to a conciliation procedure pursuant to the bankruptcy code (Articles 99 et seq. of Law 3588/2007, as each time in force) or any other applicable provisions.
3. We promise and are obliged to pay you the relevant amount either in part or in total within three (3) calendar days following your relevant written request, without any authorization, action or consent of our Client being required for such payment nor any objections or doubts being raised from our Bank nor any opposition, exception, objection or recourse to arbitration and/or Courts to be eventually placed by our Client being taken into account.
4. In addition, we explicitly, unreservedly and irrevocably waive our right and objection of division and the defense of distraint as well as any other objection, including the non-personal objections and those deriving from articles 852 -855, 862 – 864 and 866-869 of the Greek Civil Code.
5. The Performance Letter of Guarantee shall be valid until..... or until its physical return to the Bank or with the submission of a written declaration by the Beneficiary that the Bank is relieved from any relevant obligation, whichever occurs first.
6. This Performance Letter of Guarantee shall be governed by Greek Law. The Courts of Athens shall be exclusively competent for any dispute which may arise in connection hereto.
7. The issuance of this Performance Letter of Guarantee from our Bank does not cause any breach of the provisions of the limit set for the Bank in relation to the issuance of Letters of Guarantee.