

**FORM OF BANK GUARANTEE**

**(FORM OF GOOD PERFORMANCE BOND)**

*(Issuing Bank's Letterhead)*

**Messrs  
PAUL WURTH Italia S.p.A.  
Via Balleydier, N° 7  
16149 GENOVA  
ITALY**

Our Guarantee No. ....

Whereas:

- your Company PAUL WURTH Italia S.p.A. of Genova, Italy (*hereinafter* PAUL WURTH Italia) issued on .....(1)..... to ..... (*hereinafter the "Supplier"*) the purchase order No. ....(3)....., which has been accepted by the Supplier, for the provision by the Supplier to PAUL WURTH Italia of .....(4)..... at a price, terms and conditions as therein provided (said purchase order, as possibly from time to time amended and/or supplemented, hereinafter the "Contract");
- the Contract provides for a bank guarantee to be issued in favour of PAUL WURTH Italia for an amount of .....(5).....

Now, therefore, we hereby irrevocably and unconditionally undertake to pay PAUL WURTH Italia without delay and without any objections and exceptions, upon receipt by us of PAUL WURTH Italia's first written or teletransmitted request stating that the Supplier is in default under the Contract, any amounts claimed by PAUL WURTH Italia up to the aggregate amount of .....(5)..... (.....(6).....).

Teletransmitted requests hereunder will only be accepted if made by authenticated swift through any bank correspondent of ours.

Payment hereunder shall be made in effective .....(7)..... at the bank, in Italy or elsewhere, as will be specified in PAUL WURTH Italia's request.

This letter of guarantee shall remain valid until .....(8)..... whereafter, should no claims have hereunder been made, it shall become null and void.

“This guarantee is governed by Swiss law, subject to exclusive jurisdiction of the courts of Lugano, Switzerland, and subject to the Uniform Rules for Demand Guarantees (URDG) 2010 Revision, ICC Publication no. 758.

Yours faithfully,

**Notes:**

- (1) Purchase order issuing date
- (2) Supplier full name and address
- (3) Purchase order's number
- (4) Scope of Purchase order
- (5) Amount in figures
- (6) Amount in words
- (7) Currency of payment
- (8) Calendar date (*two months later than the last contractual date of the Supplier obligations*). Said date must be postponed in case of the Supplier has not fulfilled his obligation within said date.