**Fiber Link Supply, installation and Testing**

**Contract of Adherence**

This contract of adherence **(Hereinafter referred to as “the Contract”)** is made and entered into by and between:

**Mobile Interim Company No.2 S.A.L.,** a company registered at the Trade Register of Beirut under the number /1000382/, and registered at the Ministry of Finance under the number /291711/, electing domicile at, touch Building, Beirut Central (bloc B), Fouad Chehab Avenue, Bashoura, Beirut, Lebanon.

(Hereinafter referred to as **“MIC2”**).

**And**

**..................,** a company registered at the Trade Register of ................. under the number /..................../, and registered at the Ministry of Finance under the number /..................../, electing domicile at, ......................

(Hereinafter referred to as **“Supplier”**).

Each of the two parties is hereinafter referred to as a ‘**’Party**”’ and collectively as the "**Parties**".

**Preamble:**

Whereas, MIC2 is operating the second mobile network in Lebanon for the account and for the benefit of the Republic of Lebanon (hereinafter referred to as “ROL”); and,

Whereas, MIC2 wishes to procure the Implementation, installation and testing of a fiber link from Ogero existing station at Teir Harfa to MIC2 existing site Shamaa S740 including the relevant Civil works (excavation, backfill, piping, concrete, manholes, surface restoration (asphalt), topographic works and acquiring permission approvals from Municipality and Governmental authorities (Hereinafter referred to as the ”Products”) ; and, therefore, needs to procure the services of specialized suppliers in the supplying, installation and testing of Fiber links; and to this effect it has launched a RFP on ………………………. to provide the said Products by one bidder having a proven experience in that field; and,

Whereas, at the outcome of the abovementioned RFP, Supplier was selected for the supplying of the said Products; and

Whereas, Supplier has declared its commitment to the supply of the Products as described in above paragraph (2) and has stated its commitment to the provisions of this Contract and has acknowledged that the Contract constitutes the basis of the final contractual relationship that shall be established with MIC2; and,

Whereas, MIC2 and Supplier wish by the present Contract of Adherence to set out the terms and conditions upon which Supplier shall provide the Products to MIC2.

NOW THEREFORE, in consideration of the above, it is hereby mutually agreed between the Parties as follows:

**1. The Entire Agreement**

The Preamble above, the Annexes attached hereto and any purchase order issued under this Contract form an integral part of this Contract.

**2. The Attachments**

Annex (1): Offer (Products specifications and price list).

Annex (2): Down Payment Guarantee.

Annex (3): Performance Bond Template.

**3. Scope of the Contract of Adherence**

Supplier undertakes to provide and supply MIC2 with the Products as per the specifications required by MIC2 and listed in Annex (1); including Civil works (excavation, backfill, piping, concrete, manholes, surface restoration (asphalt), topographic works & permission approvals from Municipality & Governmental. Supplier shall execute the said works within two months.

**4. Products Order**

4.1. MIC2 shall issue one or several written purchase order(s) of the quantities of Products that need to be installed as required from the Supplier (Hereinafter referred to as the “Purchase Order” or “PO”).

4.2. The PO shall be forwarded to Supplier by any means at MIC2’s sole discretion including emails.

4.3. The PO issued by MIC2 shall only be legally or financially effective in favor of Supplier in light of Supplier’s good intentions and full commitment to its contractual obligations and the proper fulfillment of such obligations.

**5. Products Delivery and Acceptance**

5.1. Supplier undertakes to deliver and provide all the Products ordered by MIC2 under the Contract.

5.2. Supplier undertakes and warrants that the Products delivered under the Contract are Conforming to all MIC2’s required specifications as defined by MIC2 in Annex (1).

5.3. A penalty of one percent (1%) of the total amount of the relevant purchase order will be applied to the benefit of MIC2 for each five (5) working days of delay in the delivery of the Products. This penalty shall be lawfully and automatically applied by MIC2 in the event of delay, shall be up to a maximum of 10% of such PO value and shall be deducted by MIC2 from the amount due to the Supplier.

* 1. **Purchase Order Changes.**
     1. MIC2 may at any time by written notice to the Supplier require a variation (“Change”) to a Purchase Order, provided written notice of the Change is delivered to Supplier within two weeks prior to delivery of Products that are to be provided.
     2. Within five (5) days after receiving such written notice from MIC2, the Supplier shall advise MIC2 of its effect and send a written notice (“Response to Change”) to MIC2 specifying the effect that such a change may have upon the Purchase Order including price, delivery of Products, impact (if any) on the Delivery Plan.
     3. Within three (3) days of receipt of the Response to Change, MIC2 shall by written notice to the Supplier inform the Supplier as to whether MIC2 wishes the Change and Response to Change to be incorporated in the Purchase Order and if MIC2 so advises, then a formal Change Order setting out in detail the nature of the change shall be given to the Supplier.
     4. The Supplier agree:
* that any change in the Purchase Order Price or change of the Delivery Plan based on Supplier’s advice must be reasonable and shall be justified by the Supplier to the satisfaction of MIC2; and
* not to cause a delay in Delivery longer than the maximum number of Working Days needed to implement the Change

**6. Liability and Indemnity**

6.1. Supplier shall fully indemnify MIC2, together with its officers, agents and employees and any other third party against any claims with respect to damages to property, loss and personal injury, including death, howsoever caused to any personnel, or which may be imposed on or incurred by MIC2 arising directly out of the negligent acts or omissions of Supplier, its agents, subcontractors, or employees during the performance of any work hereunder save to the extent caused by the direct negligence of MIC2 or its employees or agents.

6.2. Supplier, its assigned personnel, and any of its employees involved directly or indirectly in the delivery and supply of Products shall be individually and jointly responsible for the terms and conditions of this Contract.

6.3. Supplier is solely and fully responsible for its assigned personnel, their remuneration, allowances, compensations, work emergencies, and any other rights and obligations that might arise during or on the occasion of their relationship with MIC2. Supplier must carry an insurance policy covering all his staff working on site during and in the occasion of Products supplying process as well as damages caused by Supplier’ representative work on site.

6.4. Supplier shall, at its sole expense, defend any suit based upon a claim or cause of action and satisfy any judgment that may be rendered against MIC2 resulting from the works done under this Contract.

**7. Prices and Fees, Invoicing, Payment**

**7.1. Prices and Fees**

7.1.1. The prices of Products (including installation) amounts a total of /...................../ USD as determined in Annex (1) (attached hereto) and shall not be amended by the Supplier for any reason whatsoever for the whole duration of the Contract unless by reduction where possible.

7.1.2. The fees of Products shall be quoted in the relevant PO in USD and shall be paid in LBP at market rate on the payment date.

7.1.3. The above fees constitute all the financial entitlements of Supplier from MIC2 under the Contract, and it includes all expenses that may be incurred by Supplier in relation to the Contract.

**7.2. Invoicing**

Invoicing for the Products shall be made as per the following:

1. **Fifty percent (50%)** of the total purchase order value shall be invoiced by supplier upon PO issuance provided Supplier simultaneously issues in favor of MIC2 a down payment guarantee representing 100 % of the down payment value. The template of such down payment guarantee is attached to this contract as Annex (2).
2. **Fifty percent (50%)** of the total purchase order value shall be invoiced by supplier upon final installation and acceptance.

**7.3. Payment**

**MIC2 shall settle the payments within sixty (60) days after the Invoice presentation and acceptance as per article 7.2.**

**7.4 Down Payment Guarantee and Performance Bond**

**7.4.1** **Down Payment (DP) Guarantee**:

Upon the issuance of the PO, the Supplier undertakes to submit Down Payment Bank Guarantee to the order and for the benefit of MIC2 that represents 100% of the down-payment value including VAT (if applicable), in Fresh USD issued by an accredited Lebanese Bank listed on the Lebanese Central Bank list of Banks or issued by a foreign Bank that have received a credit rating of at least a “prime” investment grade (BBB or above), to guarantee the down-payment made by MIC2 as per the said PO.

The DP guarantee shall explicitly provide that the issuing bank guarantees, jointly and severally with the Contractor, the payment of the amount of the guarantee to MIC2 upon MIC2’s first request, without any objection or reservation or delay.

The DP guarantee shall be valid for the needed period for delivery and implementation. The text of the said DP is attached to this Contract as Annex (3).

**7.4.2.** **Performance Bond:**

Within fifteen (15) days of issuing each Purchase Order, Supplier shall provide MIC2 with a Performance Bond in an amount equal to a five percent (5%) including VAT (if applicable) of the value of the relevant Purchase Order in Fresh USD issued by an accredited Lebanese Bank listed on the Lebanese Central Bank list of Banks or foreign bank, that have received a credit rating of at least a “prime” investment grade (BBB or above), to guarantee the implementation by the Supplier of its obligations under this Contract, particularly the implementation of the relevant PO in good faith and in conformance with the set-out KPIs as well as the highest standards of the technical and commercial state of art within the deadlines specified by MIC2. Supplier shall bear all costs in relation to the provision of the performance bond. The performance bond shall remain valid and effective from the date of issuance up to the date the acceptance of the provided services. The text of the said Performance Bond is attached to this Contract as Annex (3).

**8. Tax, duties and levies**

Each Party shall bear taxes and other fiscal charges resulting from the Contract as prescribed by the Laws and regulations in Lebanon.

## The Supplier further commits that the invoices issued shall be subject to withholding tax deduction in accordance with the laws of the Territory in case applicable. MIC2 will pay the Net Transfer net of the required withholding tax deduction and shall account for the amount so deducted or withheld to the relevant tax authority

## The Agreement is subject to stamp duty of four per mil (0.4%) and shall be paid by the Supplier to the Lebanese authorities. MIC2 will deduct the amount of relevant tax levied on this Agreement and pay tax authorities, and shall deduct relevant amount from the first Financial Period.

**9. Term and termination**

**9.1**. The Contract will be effective as of the date of its signature (the “Effective Date”) and shall remain valid for **one year thereafter**.

**9.2.** If at the time of expiry of the Contract the Products ordered by MIC2 as per a given Purchase Order has not been supplied, then the Contract shall be deemed extended until the delivery of all the said Products, and MIC2 shall nonetheless retain its right to request Supplier to pay compensation for delayed delivery if the delay is due to Supplier’s fault.

**9.3**. MIC2 has the right to terminate this Contract immediately, without the need for any notice of whatsoever kind, if the Supplier become bankrupt or insolvent and in case of Supplier merger or absorption by a third party by virtue of the second paragraph of Article 33 of the Public Procurement Law no.244/2021.

**9.4.** This Contract may be terminated by MIC2 immediately with the right to claim compensation if Supplier materially breaches this Contract, and fails to cure such breach within Fifteen (15) days after receipt of a written demand for cure from MIC2.

**10. Relationship of the Parties**

10.1. The relationship of the Parties established by the Contract shall be solely that of independent contractors. Nothing contained in the Contract shall be construed to make one Party the agent for the other or partner of the other for any purpose. Neither Party shall by virtue of the Contract have the right or authority to act for, or to bind the other in any way, or to sign the name of the other, or to represent that the other is in any way responsible for its acts and omissions.

10.2. The Contract shall not produce any legal or material obligations upon MIC2 towards third parties beyond the scope of MIC2’s relationship with Supplier. Any Party who has not signed the Contract is not a party thereto.

**11. Confidentiality**

11.1. Supplier shall keep in strict confidence and shall use all reasonable endeavors to bind all of its executives, employees, agents and personnel to keep in strict confidence all the information received, or which it obtains or to which it has access directly or indirectly from MIC2 in connection with the Contract and shall not in any time disclose such information to any third party or make use of any such information for any purpose other than as required to execute the object of the Contract..

Supplier is aware that MIC2 is entitled to disclose any information and/or document relating to this Contract to the Republic of Lebanon represented by the Ministry of telecommunications, without obtaining Supplier’s prior approval.

11.2. The confidentiality provisions contained in this Article shall survive the termination or expiration of the Contract.

**12. Assignment**

Supplier shall not assign the Contract, totally or partially, or any right or obligation hereunder without the prior written consent of MIC2. However, MIC2 shall have the right to assign, transfer or purport all of its rights and obligations under the Contract to the Republic of Lebanon or any of its designee, without having to refer to Supplier or to obtain its consent prior to such assignment. The assignee of the Contract shall also have the right of assignment provided for under this Article.

**13. Applicable Law and Dispute Resolution**

13.1. Both Parties agree that the Lebanese Laws shall apply to any litigation arising out of the application or interpretation of the Contract.

13.2. Disputes arising in connection with the Contract shall be finally settled by the competent courts of Law in Beirut.

**14. Force Majeure**

14.1. Neither Party is liable for delay or failure to perform any of its obligations under this Contract insofar as the performance of such obligation is prevented by a force majeure event. Each Party shall notify the other Party of the occurrence of such a force majeure event and shall use all reasonable endeavors to continue to perform its obligations hereunder for the duration of such force majeure event. In case force majeure event exceeded one (1) month period, whether continuously or intermittently, either Party has the right to immediately terminate the Contract by means of written notice without bearing any liability whatsoever.

14.2. For the purposes of this Contract, a force majeure event means any event, which is unpredictable, beyond the reasonable control of the Party liable to affect performance and external to this Party, and shall include but not be limited to riots, acts of war, act of terrorism, epidemics, major fire, or natural disasters. For the avoidance of doubt, force majeure does not include strikes or other employment disputes of either Party’s personnel or such Party’s subcontractor’s personnel.

**15. Waiver**

Waiver of any provision herein shall not be deemed a waiver of any other provision herein, nor shall waiver of a breach of any provision of this Contract be construed as a continuing waiver of other breaches of the same or other provisions of this Contract.

**16. Notices**

Both Parties have elected domicile at the addresses mentioned beside their respective names in the preamble. Any notification made to these addresses shall be considered valid unless any Party has notified the other in writing of any change in said address.

IN WITNESS WHEREOF, the Parties have caused the Contract to be executed in Beirut, in two original copies, with effect as of (the day) ………… of (the month) …………, ……….…… by their respective authorized representatives.

|  |  |
| --- | --- |
| **For and on behalf of**  **Mobile Interim Company No. 2 S.A.L.**  **Salem Yehya Itani**  **Chairman - General Manager**  **Signature:**  **Nibal Matta Salameh**  **Chief Financial Officer**  **Signature:** | **For and on behalf of**  **Supplier**  **Manager**  **Signature:** |

**Annex (1)**

**Technical specifications and Price list**

**Annex 2**

Beirut, DD/MM/YYYY

**To: Mobile Interim Company No. 2 S.A.L.**

Fouad Chehab Avenue, Touch building,

Beirut Central – bloc B,

Bashoura, Beirut, Lebanon

(Hereinafter referred to as “MIC2”)

**From: Bank ………………………**

**(FULL ADDRESS )** /the Guarantor”)

**Subject:** Down Payment Guarantee No ---------

For Account of : ................................................ of the Contract ....................................... dated .........................

**This Down Payment Guarantee is made on ................................ by the Guarantor ......................... in favor of Mobile Interim Company No.2 SAL.**

With reference to the Purchase Order no. .................. (“the Purchase Order”) issued under the Contract ................................(Hereinafter referred to as “the Contract”) entered into by and between Mobile Interim Company No.2 SAL (Hereinafter referred to as “MIC2”) and ..................................... (Hereinafter referred to as “the Supplier”) on --------------.

We, the undersigned ............. (Hereinafter referred to as “**the Guarantor**”) irrevocably, unconditionally, jointly and severally with the **Contractor**, undertake to pay **MIC2** the total amount of maximum -------- (United States Dollars ------- only) in fresh currency immediately upon receipt of MIC2’s first written demand without stating the reasons for such demand and without having the right to object on such payment irrespective of any circumstances.

it is an obligation of the Supplier to obtain and maintain in full force and effect this Down Payment Guarantee (Hereinafter referred to as “the Guarantee”) in order to ensure the faithful performance of the Supplier’s obligations

1. **Guarantee**

The Guarantor hereby irrevocably and unconditionally ensures and guarantees the payment of any amount due by the Supplier to MIC2 up to the net amount of ----- (United States Dollars ------------- only) in fresh currency, immediately upon first written demand by MIC2 (authenticated by their bankers ) and in any case, without any notice, reference or further enquiry from the Supplier or any other party and without requiring or obtaining any evidence or proof (other than the first written demand as above) that MIC2 is entitled to any such payment of the respective Supplier’s guaranteed obligations.

**DOWN PAYMENT GUARANTEE NO ---------**

1. **Supplier’s Guaranteed Obligations**

By the present Guarantee, the Guarantor hereby Guarantees the timely, faithful and satisfactory performance by the Supplier of the obligations pertaining to the execution of the contract (“the Guaranteed Obligations”).

1. **Continuity of the Guarantee**

This Guarantee shall continue to be effective if at any time, within the Validity Period of this Guarantee, any payment of all or part of the Guaranteed Obligations is rescinded, or must otherwise be returned to MIC2 for any reason, all as though such payment has never been made.

The liability of the Guarantor hereunder shall not be diminished or impaired by any illegality, invalidity, unenforceability of the Guaranteed Obligations by the Supplier; or by the extension or renewal of any amount payable in respect of the Guaranteed Obligations or by any partial payment made by the Guarantor to MIC2 outside the frame of this Guarantee; or by any other circumstance which might otherwise constitute a defense available to or a discharge to the Supplier in respect of the Guaranteed Obligations or the Guarantor in respect of this Guarantee.

Any payment effected by the Guarantor to MIC2 under this Guarantee, reduces its amount accordingly.

1. **Waiver of Defenses**

The Guarantor hereby acknowledges that it does not have any right of discussion or divisibility under Lebanese law.

The Guarantor hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable law: any and all notices to preserve intact any rights of MIC2 against the Contractor; promptness, diligence and any right to the enforcement, assertion or exercise by MIC2 of any right, power, privilege or remedy; and any requirement that MIC2 or any other person exhaust any right, power, privilege or remedy, or mitigate any damages resulting from default, in respect of the Guaranteed Obligations; and the litigation, administration, dissolution, lack of capacity or authority or, any change in the name or constitution of the Contractor or the Guarantor.

1. **Assignment**

It is acknowledged and agreed by the Guarantor that MIC2 may at any time transfer rights under this Guarantee to the Republic of Lebanon or any of its designees assigned to manage and/or to operate the second mobile network in Lebanon instead of MIC2. Accordingly, the Guarantor agrees that the benefit of this Guarantee may be assigned (in whole or in part) by MIC2 without the consent of the Guarantor or of the Supplier to, and may be enforced by, any such third party to whom the benefit of the Guarantee is assigned (in whole or in part) as if such third party were MIC2 under this Guarantee. MIC2 shall then give notice of the assignment to the Guarantor.

However, the Guarantor shall not, nor shall it purport to, assign, transfer, charge or otherwise deal with all or any of its rights under this Guarantee nor grant, declare, create, or dispose of any right or interest in it, without the prior written consent of MIC2.

**Annex (3)**

**Performance Bond**

**To: Mobile Interim Company No. 2 S.A.L.**

**Fouad Chehab Avenue, Touch building, (Beirut Central- Block B), Bashoura, Beirut, Lebanon.**

**Beirut - Lebanon**

**(Hereinafter referred to as “MIC2”)**

From: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

(Hereinafter referred to as “the Bank”)

**Subject: Performance Bond**

Re: MIC2 …………………………….. Contract

This Performance Bond is made on \_\_\_\_\_\_\_\_ (day) of \_\_\_\_\_\_\_\_\_\_\_ (month) 202..…. by the Bank in favor of MIC2.

Preamble

With reference to the Purchase Order no. ……………. (the “Purchase Order”) issued under the contract (Hereinafter referred to as the “Contract”) entered into by and between Mobile Interim Company No.2 S.A.L. (Hereinafter referred to as “MIC2”) and ………………. (Hereinafter referred to as the “Supplier”), on ......./……/………, for a period of ................, it is an obligation of the Supplier to submit within fifteen (15) days following the issuance date of the relevant Purchase order and to maintain in full force and effect, a Performance Bond up to the amount representing five per cent (5%) of the total Purchase Order value in Fresh currency (hereinafter referred as “the Guarantee”) issued and signed by a Qualified bank in order to ensure the satisfactory, timely and faithful performance of the Supplier’s obligations under the Contract.

1. **Guarantee.**

The Bank hereby irrevocably, unconditionally, jointly and severally with the Supplier ensures and guarantees the payment of any amount due by the Supplier to MIC2 up to the aggregate net amount of Fresh USD /-----------------/ (US Dollars…………………Only), representing ten per cent (10%) of the total relevant Purchase Order value, in accordance with the provisions of the Contract, immediately upon first written demand by MIC2, and in any case, without any notice, reference or further enquiry from the Supplier or any other party and without requiring or obtaining any evidence or proof (other than the first written demand) that MIC2 is entitled to any such payment of the respective Supplier’s guaranteed obligations.

Any amount paid by the Bank under this Guarantee will automatically reduce its amount for the same.

1. **Supplier’s Guaranteed Obligations**.

By the present Guarantee, the Bank hereby irrevocably and unconditionally guarantees the timely, faithful and satisfactory performance by the Supplier of all its obligations under the Contract all in conformance with the set out timelines, Key Performance Indicators and Service Levels.

1. **The Continuity of the Guarantee.**

This Guarantee shall continue to be effective and in force, or be revived and reinstated, as the case may be, after its expiration,(i) if the Supplier’s obligations under the Contract are not satisfactorily completed and to the extent of cost of said obligations or (ii) if at any time, any payment of all or part of the Guaranteed Obligations is rescinded, or must otherwise be returned to MIC2 for any reason all as though such payment has never been made.

The liability of the Bank hereunder shall not be diminished or impaired by any illegality, invalidity, unenforceability of the guaranteed Obligations against the Supplier, or by the extension or renewal of any amount payable in respect of the Guaranteed Obligations; or by any demand made to the Bank by MIC2 and or by any payment made by the Bank to MIC2, any other circumstance which might otherwise constitute a defense available to or a discharge of the Supplier in respect of the Guaranteed Obligations or the Bank in respect of this Guarantee.

1. **Release.**

Upon the irrevocable payment in full of the Guaranteed Obligations, MIC2 shall release the Bank by a written instrument signed by the authorized signatory of MIC2. Notwithstanding the prior receipt by the Bank of a written instrument from MIC2 discharging or releasing the Bank, this Guarantee shall continue to be effective against the Bank until the last day of the purchase order period or until the termination of the agreement whichever comes first, and the right of MIC2 to make a written demand at any time during this period shall not be impaired thereby.

1. **Waiver of Defenses.**

The Bank hereby acknowledges that it does not have any right of discussion or divisibility under Lebanese law in respect of the Guaranteed Obligations.

The Bank hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable law:

1. any and all notices which may be required by statute, rule of law or otherwise, to preserve intact any rights of MIC2 against the Supplier including without limitation, any demand, presentment, protest or notice of acceptance, notice of any liability to which this guarantee may apply; and
2. promptness, diligence and any right to the enforcement, assertion or exercise by MIC2 of any right, power, privilege or remedy; and
3. any requirement that MIC2 or any other person exhaust any right, power, privilege or remedy, or mitigate any damages resulting from default, in respect of the Guaranteed Obligations; and
4. the litigation, administration, dissolution, lack of capacity or authority or, any change in the name or constitution of the Supplier or the Bank.
5. **Assignment.**

It is acknowledged and agreed by the Bank that MIC2 may at any time transfer rights under this Guarantee to the Republic of Lebanon or any of its designee. Accordingly, the Bank agrees that the benefit of this Guarantee may be assigned (in whole or in part) by MIC2 without the consent of the Bank or of the Supplier to, and may be enforced by, any third party to whom the benefit of the Guarantee is assigned (in whole or in part) as if such third party were MIC2 under this Guarantee. MIC2 shall then give notice of the assignment to the Bank.

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1. **Notices.**

All notices, demands, or communications given or sent to MIC2 or the Bank in connection with this Guarantee shall be given in writing addressed to the recipient at the address specified at the top of this Guarantee or at such other address as may be notified by a party to the other, from time to time, for that purpose.

1. **Governing Law.**

This Guarantee is governed by, and shall be construed in accordance with the Lebanese law.

All disputes arising out, of, or in connection with the present agreement shall be submitted to the Beirut courts and settled under the Lebanese Laws.

1. **Expiration.**

This Guarantee expires on……………………, and can be renewed at the Supplier’s sole expense for a period of ……………….. at the unilateral request of MIC 2; this request will not require approval of Supplier and it will be executed unconditionally. Any claim from MIC2, if any, must be delivered to and duly received by the Bank on or before the expiry date of this Guarantee, after which date this Guarantee will automatically become null and void and no claim whatsoever shall be entertained by the Bank thereafter irrespective of the return or non-return of the original Guarantee instrument to the Bank.

IN witness of which this Guarantee has been signed on behalf of the Bank on the date which appears on the first page.

BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_