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BID BOND

Guarantee number:

We understand that.....(hereinafter: the “Bidder”) has submitted a bid to you (hereinafter: the “Beneficiary”) under reference number.....(hereinafter: the “Bid”) for the delivery/performance ofand furthermore, that upon the acceptance of its Bid, Bidder shall be liable to conclude a contract with you under the terms and conditions stipulated in the Bid.

At the request of the Bidder we, the **ING Bank N.V.** (a corporation organized and existing under the laws of the Netherlands having its registered office at Bijlmerplein 888, 1102 MG in Amsterdam, place and number of registration: Trade Register of the Chamber of Commerce and Industry for Amsterdam, No. 33031431) represented by its financial branch office **ING Bank N.V. Hungary Branch** (having its registered office at H-1068 Budapest, Dózsa György út 84/b, place and number of registration: Metropolitan Court as Court of Registration, Budapest; Cg.: 01-17-000547) acting on behalf of its founder in accordance with section 24 of the act CXXXII of 1997 on Hungarian branch offices and commercial representative offices of foreign-registered companies (the “**Bank**”) herewith unconditionally and irrevocably undertake to pay to you any amount up to, **that is**, waiving all rights of objection and defence arising from the principal debt, the Bank or any third party, within three business days following your first written demand, where you state that:

1. the Bidder withdrew its Bid prior to the expiry of the Bid’s validity, or
2. the Bidder, duly notified by yourselves about the acceptance of the Bid before its expiry
 - a) failed or refused to sign the contract, or
 - b) failed or refused to furnish the performance guarantee stipulated in the tender invitation.

Your request concerning this guarantee letter shall be executed by bank transfer in accordance with your written claim sent to the Bank. Please present your claim to the Bank through your account-keeping bank duly signed in the manner registered with your account-keeping bank, confirming that the signatures are legally binding upon your firm. Any claim made by phone, facsimile or e-mail are not acceptable by the Bank.

The amount of this guarantee will be reduced automatically by the amount of each payment made by the Bank hereunder.

The Beneficiary acknowledges and accepts that the Bank shall not make payment to any third parties upon assignment, sale or transfer of the Beneficiary's rights covered by this Guarantee if the such a payment would violate the provisions of the Hungarian Act No LIII of 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing, or Act No LII of 2017 on the implementation of restrictive measures provided by the European Union and the UN Security Council, or other sanctions regulations.

This guarantee shall become effective as of until the return of its original copy to the Bank, but not later than until Your claim should reach the Bank latest by that day. After this time our obligations of all sorts under this guarantee shall become null and void irrespective of whether the original guarantee letter is returned to the Bank or not.

Issues not regulated in this guarantee shall be governed by the relevant stipulations of Hungarian law.

Budapest,