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**BANK GUARANTEE**  
**Number:**

We understand that our customer, ..... (....., Registration No:...) as lessee (hereinafter called as "Lessee") has entered into a lease agreement (hereinafter called as "Agreement") with you as lessor (hereinafter called as "Lessor"). In accordance with the terms of the Agreement a bank guarantee up to the amount ..... is to be issued in favour of the Lessor in order to secure the payment obligations of the Lessee.

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**”), by the order of the Lessee, hereby irrevocably undertake to pay in favour of the Lessor any amount up to ..... (say ..... ) on the Lessor’s first written demand, without examination of the legal relationship between parties, if Lessor’s declares in its said demand that the Lessee has failed to fulfil its payment obligations set forth in the Agreement.

The Lessor’s above demand must bear the confirmation of the Lessor’s bank that the signatures thereon are legally binding on the Lessor’s firm. Any claim made by telephone, or fax, or e-mail is not acceptable.

The Lessor acknowledges and accepts that the Bank shall not make payment to any third parties upon assignment, sale or transfer of the Lessor’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.

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

This guarantee will expire on the ..... Any claim hereunder must be received by the Bank latest until 12 a.m. on that day. After this date the guarantee is to be considered as null and void irrespective of whether the original guarantee is returned to the Bank or not.

This guarantee and all rights and obligations of the parties thereunder shall be governed by and construed in accordance with the laws of Republic of Hungary.

Budapest,