

place and date: _____

OPERATOR GAZOCIĄGÓW PRZESYŁOWYCH [TRANSMISSION PIPELINE OPERATOR] GAZ-SYSTEM S.A.

ul. Mszczonowska 4

02-337 Warsaw

(Beneficiary)

BANK GUARANTEE FOR PAYMENT NO. _____

We have received from Our Customer _____ (name / company name of the Principal and the address of its registered office), hereinafter referred to as the "Principal", an order to provide you with a bank guarantee of payment of the amount of _____ PLN (say: _____), in connection with Transmission Contract No. _____ dated _____ hereinafter referred to as "Contract".

In connection with the above, we, _____ (name of the Bank), entered in the National Court Register under number _____ (insert number), in the District Court for _____ (name of the city), _____ Commercial Division of the National Court Register, acting on behalf of the Principal, hereby guarantee irrevocably and unconditionally to make payment to you of up to: _____ PLN (say: _____), on your first written demand for payment, signed by persons authorised to incur financial liabilities on behalf of the Beneficiary, containing a statement that the Principal has failed to meet his obligations under the Agreement in part or in full.

Payment under this guarantee shall be made by us within 14 days of our receipt of the above written request for payment.

For identification purposes, the Beneficiary's request should be transmitted via the bank holding the Beneficiary's account, which should confirm that the signatures on the payment request belong to the persons authorised to enter into financial commitments on behalf of the Beneficiary. The demand may also be submitted in electronic form (with qualified electronic signatures of the persons authorised to sign such declarations, and if the payment demand is signed by attorneys, together with powers of attorney with qualified electronic signatures of the persons authorised to grant powers of attorney) via the Beneficiary's corporate mailbox (kancelaria.warszawa@gaz-system.pl) to the Bank's e-mail address _____

Our guarantee is valid from _____ (enter the start date of the guarantee) until _____ (enter the end date of the guarantee).

This guarantee shall expire automatically and completely if your demand for payment, together with your statement, has not been forwarded to us within the guarantee period.

Any payment made under this guarantee shall reduce the amount of the guarantee by the amount of the payment made.

This Guarantee should be returned to us upon expiry. [not applicable to Guarantee issued in electronic form].

Our obligation under this guarantee shall lapse on expiry despite failure to return it to us.

This guarantee is not transferable.

Any disputes arising from this guarantee shall be settled in accordance with Polish law by a court in the territory of the Republic of Poland with jurisdiction over the Beneficiary's registered office.

_____ Guarantor (Bank) Seal and signatures of authorized persons

TEMPLATE