

[BANK GUARANTEE]

Beneficiary:

Operator Gazociągów Przesyłowych GAZ-SYSTEM S.A.

4 Mszczonowska Str

02-337 Warszawa

KRS: 0000264771

[●], on [●]

PERFORMANCE BOND NO. [●]

1. We have been advised by our client - [●] with registered office in [●], registered in the Register of Entrepreneurs kept by [●], under KRS number [●], tax identification number NIP: [●] ("**Participant**") that, in connection with the procedure initiated by you to offer Regasification Services_{FSRU} of the planned Terminal_{FSRU} ("**Procedure**"), the Participant intends to submit its Offer, by placing an order for you to provide the Regasification Services_{FSRU} described in the Procedure.
2. In addition, we have been informed that when the Participant's Offer is accepted by you, the Participant will be required to execute a Regasification Agreement_{FSRU} with you together with a Regasification Order_{FSRU} (the "**Agreement**") within 10 business days of receiving the draft Agreement from the project Beneficiary.
3. Pursuant to terms and conditions of the Procedure, the Participant is obliged to provide a security in respect of its Offer and due performance of the Agreement in the gross amount of **PLN [●]** [amount corresponding to the value of the Regasification Services_{FSRU} indicated in the Participant's Offer for the period of 1 (one) Gas Year, in which the value of these Regasification Services_{FSRU}, determined on the basis of indicative tariff rates for the use of Regasification Services_{FSRU} referred to in the tariff calculator constituting Appendix No. 9 to the Procedure, is the highest¹] ("**Performance Bond**").
4. The Performance Bond is intended to cover your claims in respect of:
 - a) non-performance or improper performance by the Participant of its obligations resulting from the Offer submitted to you, in particular, a failure by the Participant to execute the Agreement within the time limit indicated above in item 2;
 - b) non-performance or improper performance of the Participant's obligations under the Agreement, including contractual penalties, including those applicable in case of termination, cancellation or expiry of the Agreement before the end of the term for which it was concluded;also, but not limited to, in case when liquidation proceedings are opened with respect to the Participant, or when its business goes into receivership.
5. According to the Procedure and the Agreement the Performance Bond shall take the form of an unconditional and irrevocable bank guarantee payable on first demand.
6. In view of the above, we, [name of Bank], with registered office in [●], entered in the Register of Entrepreneurs maintained by [●], under KRS number [●], tax identification number NIP: [●] and a fully paid-up share capital of PLN [●] ("**Bank**"), acting on the instruction of the Participant, shall immediately, irrevocably and unconditionally, without any reservation, objection or recourse, pay to the Beneficiary any amount or amounts up to their aggregate maximum amount of:

¹ The value of the guarantee may be revised in accordance with the Procedure.

[amount corresponding to value of the Regasification Services_{F_{SRU}} covered by the Participant's Offer for the period of 1 (one) Gas Year in which the value of such Regasification Services_{F_{SRU}} is the highest, as determined on the basis of indicative tariff rates for the Regasification Services_{F_{SRU}} set out in the tariff calculator enclosed as Appendix No. 9 to the Procedure]²

within 7 business days of receipt of the Beneficiary's first written demand for payment, referring to this guarantee, containing statement that, as the case may be, the Participant has not performed or has improperly performed its obligations arising from the Offer submitted in the course of the Procedure, or has improperly performed or has failed to perform its obligations under the Agreement, and indicating the amount of your claim against the Participant.

7. Your written demand for payment shall refer to this guarantee and shall be presented within the Validity Period (as defined in point 11 below), as an original copy, to our Bank at [●] or by SWIFT message through your bank.
8. The original copy of the demand for payment may be delivered in person, by post or courier service, together with a confirmation from your bank or notary public that the signatures on this document were affixed by persons authorised to represent the Beneficiary in accordance with an extract from the National Court Register (containing data current as at the date of drawing up the demand for payment) or by persons authorised under powers of attorney to sign demands for payment under the guarantee.
9. A demand presented through your bank using a SWIFT message must include a statement from the Beneficiary's bank: (1) that it is in possession of the original demand for payment, (2) that the signatures affixed to the request for payment are affixed by persons authorised to represent the Beneficiary in accordance with an extract from the National Court Register (containing data current as at the date of the demand for payment) or by persons Orders authorised under powers of attorney to sign demands for payment under the guarantee and, (3) that the contents of the demand for payment have been quoted in full in the SWIFT message.
10. In the event that as a result of: (i) the allocation of Regasification Services_{F_{SRU}} in accordance with the Procedure, (ii) the recalculation of the value of Regasification Services_{F_{SRU}} in accordance with the tariff applicable to the Terminal_{F_{SRU}}, or (iii) the reduction of the amount of the Performance Bond due from the Participant upon the expiry of each full Gas Year of the provision of Regasification Services_{F_{SRU}} pursuant to the Regasification Order_{F_{SRU}}, the amount of this guarantee exceeds the amount corresponding to the value of the Regasification Services_{F_{SRU}} covered by the Offer for the period of 1 (one) Gas Year in which the value of such Regasification Services_{F_{SRU}} determined on the basis of the indicative tariff rates for the use of the Regasification Services_{F_{SRU}} referred to in the tariff calculator constituting Appendix No. 9 to the Procedure, is the highest, the liabilities under this guarantee shall be reduced by the difference between the amount of the guarantee and the amount referred to above, which shall be confirmed in the contents of the Agreement or a separate statement by the Beneficiary, subject to the confirmation of the signatures on the Agreement or the statement in the manner provided for the demand for payment.
11. This guarantee shall be valid and enforceable from the date of issuance and shall expire automatically and completely on *[date not earlier than one year from the date of submission of an Offer by the Participant]*, if by that date we have not received your demand for payment containing the above statement, whether or not this document is returned to us, and if that date would fall on a day on which the Bank is not in operation and cannot receive the Beneficiary's demand, until the first day on which the Bank is open for business falling after that day ("**Validity Period**"). The payment request must be submitted to the Bank's registered office no later than by 4:00 p.m. (Warsaw time) on the last day of the Validity Period.
12. The Bank's obligation under the guarantee shall furthermore cease automatically and completely:

² See footnote 1.

- a) on the date of receipt by the Bank of your letter confirming that you, as Beneficiary, have released us from all obligations arising from the guarantee,
 - b) when the payments made by the Bank under the guarantee reach the amount of the guarantee,
 - c) on the day the original copy of the guarantee is returned to us.
13. The Bank shall be obliged to pay the amount of the guarantee if it has received a demand for payment within the Validity Period, even if the date of payment falls after that period.
14. Any payment made by us in connection with this guarantee shall reduce our liability by the amount paid.
15. The rights arising from this guarantee may be transferred onto a third party without obtaining our consent.
16. This guarantee is governed by Polish law. Any dispute which may arise in connection with this guarantee, relating to its interpretation, performance or breach, shall be submitted to the court having jurisdiction over the Beneficiary's registered office.

For and on behalf of *[name of the Bank]*
