

.....  
(company stamp of guarantor)

.....  
(place and date of issue of guarantee)

**The Gas Transmission Operator GAZ-SYSTEM S.A.**  
**ul. Bohomolca 21**  
**01-613 Warsaw**

(name / company of beneficiary and address of registered office)

**BANK GUARANTEE No. ...**

We have received from our Client ..... (name/company of Principal and address of registered office), hereinafter referred to as the "Principal", the request for issuing for your benefit a bank guarantee in the amount of ..... PLN (say: .....), in connection with the Principal submitting an offer to the Beneficiary for ordering the performance of gas transmission services via the intersystem gas pipeline for the term of ..... years, pursuant to the Regulations of the 2009 Open Season Procedure (hereinafter referred to as the "Offer") and the provisions of the gas transmission contract (hereinafter referred to as the "Contract").

In relation to the above, we, ....., pursuant to the request of the Principal, do hereby irrevocably and unconditionally guarantee to effect payment in your favour **in the total amount of:** ..... PLN (say: .....), upon your first written demand for payment, signed by persons authorised to make declarations of will on behalf of the Beneficiary, entailing a declaration stating that non-performance or improper performance by the Principal of its obligations resulting from the submitted Offer, the Regulations of the 2009 Open Season Procedure or the Contract, particularly in the event of:

1. failing to conclude a contract with the Beneficiary for the performance of gas transmission services for the term specified in the Offer, in the situation when the Beneficiary granted contracted capacity thereto in an amount equal to or smaller by no more than 10% in relation to the amount ordered thereby in the binding bid (Offer);
  2. termination, notice of termination or expiry of the Contract before the expiry of the term for which the Contract was concluded, with the exception of the cases specified in point 5.3 and point 6.7 of the Contract,
  3. defaulting over 1 month with payments for the benefit of the Beneficiary,
  4. non-performance of the obligations specified in point 7.1 or 11.3 of the Contract,
- and in the case of instituting rehabilitation proceedings in relation to the Principal, filing a bankruptcy petition of the Principal or commencement of the winding-up of the Principal.

In the event of the non-performance by the Principal of the obligations mentioned above, the Beneficiary shall be entitled to the amount corresponding to the full amount of this guarantee.

Payment by virtue of this guarantee shall be effected by us within a term of 10 days from the day we have received the abovementioned written demand for payment.

For the purposes of verification, the demand of the Beneficiary must be forwarded via the bank holding the bank account of the Beneficiary and the signatures of the persons authorised to incur pecuniary liabilities on the demand for payment must be verified by the bankers thereof prior to forwarding the claims.

The original copy of the written demand for payment should be delivered to the following address: [.....]

Our guarantee shall remain valid from ..... to..... and shall expire automatically in the event of any of the following occurring:

- 1) should your demand for payment along with your declaration not be received by us before the expiry date of the guarantee,
- 2) should we have been exempted by you from all the obligations foreseen under the guarantee before the expiry date of the guarantee, which may take place solely and exclusively in the form of a written declaration signed by the persons authorised to make declarations of will on behalf of the Beneficiary,
- 3) should our services by virtue of this guarantee reach the total amount of the guarantee,
- 4) should this guarantee be returned to us,
- 5) should the validity period of the guarantee expire.

This guarantee should be returned to us upon the expiry of its validity period or upon its expiry for any other reason.

Our liability under this guarantee shall cease after its expiry date whether or not the original guarantee has been returned to us.

This guarantee is non-transferrable.

This guarantee has been issued in the Polish language and is amenable to the laws of the Republic of Poland. Any court disputes shall be resolved by the competent common court of law with jurisdiction in the location of the registered office of the Beneficiary.

.....  
(company stamp of the Guarantor and signatures of persons authorised to make declarations of will on behalf of the Guarantor)