

## BANK GUARANTEE

Date:

*[Title of the Agreement]*

Beneficiary: **Croatian Transmission System Operator Ltd.**  
**10000 Zagreb, Kupska 4, Croatia**

Referring to the Balancing Service Agreement ("Agreement") no: \_\_\_\_\_, between Croatian Transmission System Operator Ltd. (abbreviated HOPS) and \_\_\_\_\_ *[name of a Service Provider]*.

If the Service Provider does not settle its obligations (or does so only partially) pursuant to this Agreement by the contracted or appropriate deadline, we \_\_\_\_\_ *[bank name]* from \_\_\_\_\_ *[country]* with registered headquarters in \_\_\_\_\_ *[bank address]* (hereinafter "Bank") hereby irrevocably, unconditionally and with no right of objection undertake to pay out to HOPS on first demand, any amount up to the total amount of 200.000,00 HRK.

The Bank undertakes to make the payment to HOPS as described above, following the reception of the first written demand by HOPS signed by the authorised signatory of HOPS wherein HOPS shall state that there was a breach of contractual payment obligations by the Service Provider, without HOPS having to prove the validity of its demand, and without Service Provider's right to dispute or investigate such demand.

The liability under this guarantee will automatically be reduced by any amount paid by the bank under this Guarantee.

This Guarantee shall be valid at the latest from \_\_\_\_\_ to 15 February 2020 and each demand for payment by HOPS shall be submitted to the Bank by that deadline.

The obligation of the Bank pursuant to this Guarantee shall cease immediately following the expiry of the deadline, or after the Bank pays out the amount of the Guarantee, whichever comes first.

All notifications to be given pursuant to this Guarantee shall be sent by registered mail to the address of the recipient given herein, or as otherwise agreed on between the two above mentioned parties.

All costs resulting from the issuing of the bank Guarantee shall be paid by the guarantee issuer.

This Guarantee shall be governed by the Croatian law.

For the Bank

*[name and signature]*

*[function]*

*[official seal]*