**BANK GUARANTEE - FORM**

Balance Responsibility Agreement Number: \_\_\_\_\_\_\_\_\_\_

Beneficiary: **Croatian Transmission System Operator Plc.**

 **10000 Zagreb, Kupska 4, Croatia**

 **OIB: 13148821633**

**BANK GUARANTEE Nb. \_\_\_\_\_\_\_\_**

1. Referring to the Balance Responsibility Agreement No: \_\_\_\_\_\_\_\_\_ (hereinafter referred as “Agreement”), between Croatian Transmission System Operator Plc. (abbreviated HOPS) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [name of the Balance Group Manager] VAT: \_\_\_\_\_\_\_\_\_\_\_\_  (BGM).
2. If the BGM 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] VAT: \_\_\_\_\_\_\_\_\_\_\_\_ 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 \_\_\_\_\_\_\_\_\_\_ EUR [*guarantee amount in words and in numerals*].
3. 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 authorized signatory of HOPS wherein HOPS shall state that there was a breach of contractual payment obligations by the BGM, without HOPS having to prove the validity of its demand, and without BGM’s right to dispute or investigate such demand.
4. The Liability under this Guarantee will automatically be reduced by any amount paid by the Bank under this Guarantee.
5. This Guarantee shall be valid from the date of issuing until 15.03.2026. and each demand for payment by HOPS shall be submitted to the Bank by that deadline.
6. The obligation of the Bank pursuant to this Guarantee shall cease immediately following the expiry of the deadline, whether it is returned or not, and no payment can be demanded after the expiry of that deadline, or after the Bank pays out the amount of the Guarantee, whichever comes first.
7. This Guarantee is not transferable and is issued in one copy (original) which is kept by HOPS as Beneficiary of the Guarantee.
8. All notifications to be given pursuant to this Guarantee shall be sent by registered mail to the address of the recipient (HOPS or Bank) given herein.
9. All costs resulting from the issuing of the bank Guarantee shall be paid by BGM.
10. This Guarantee shall be governed by the Croatian law.

In \_\_\_\_\_\_\_\_\_\_\_\_, *date of issuing the Bank Guarantee*

 For the Bank

*[- name and surname in capital letters*

*- signiture]*

*[position in the company]*

*[stamp]*

* Note: The original of the Bank Guarantee is signed by the legal representatives of the Bank in accordance with the authorizations from the valid court register. If the Bank Guarantee is signed by proxies (including, but not limited to, employees of the Bank), along with the original of the Bank Guarantee, it is necessary to submit the original or a certified copy of the valid power of attorney on which the signatures of the legal representatives have been certified by a public notary.