ANNEX I: BANK GUARANTEE TEMPLATE

We, [•], Company Number [•], having our Registered Office at [•] (the "Guarantor"), have been informed that [•], Company Number [•], whose registered office is at [•] (the "Principal") has entered into a contract [dated [•]] with [EDP], Company Number [•], whose registered office is at [•] (the "Beneficiary") in respect of [details of contract] (the "Contract") and that a Bank Guarantee is required in terms of the Contract.

We hereby irrevocably and unconditionally guarantee and undertake to pay to the Beneficiary on demand any amount or amounts due by the Principal to the Beneficiary pursuant to the Contract from time to time (including pursuant to any claim made by the Beneficiary arising out of the Contract), not exceeding in total a maximum of [•] Euros. The Beneficiary may make more than one demand under this Guarantee. Any demand under this Guarantee shall:

1.   be in writing;
2.   state the sum demanded; and
3.   incorporate, or be accompanied by, a statement by the Beneficiary that the Principal is in default of its obligations under the Contract.

The Guarantor shall not be obliged to enquire into the authenticity or otherwise of any demand made under this Guarantee and any statement(s) made by the Beneficiary shall, for the purposes of this Guarantee, be conclusive evidence that the Principal is in default under the Contract and is indebted to the Beneficiary to the extent of the sum demanded.

This Guarantee is valid for written demands received by us on or before [•] after which date our liability to you under this Guarantee will cease and this Guarantee will be of no further effect.

This Guarantee shall be governed and construed in accordance with the Laws of Hungary and is subject to the exclusive jurisdiction of the courts of Hungary.

IN WITNESS WHEREOF these presents are executed as follows:-

SUBSCRIBED

for and on behalf of [•]

at_____

on_____

by_____

Print Full Name_____ Authorised

before: Signatory
_____ Witness

_____ Print Full Name

Address