

GUARANTEE APPLICATION

Date / / /20

Approved by the Board of JSC "Rietumu Banka" on 15 September 2006, Minutes No. 40

Please complete in BLOCK CAPITALS using black or blue ink and indicating your choice (X) where necessary. State dates in Day / Month / Year format.

Client _____
(Client full name)

Financial security account No _____

Registration No _____ Client ID _____

Address _____

represented by: _____ **acting by** _____
(Name, Surname)

Current Account No in JSC "Rietumu Banka" _____

Representative ID _____

1. Please issue the Guarantee for our account in line with the following instructions:

- Payment guarantee Performance guarantee Advanced payment guarantee
- Tender guarantee Other guarantee _____

2. Please issue the Guarantee:

In favour of Beneficiary _____
(Full Name)

Registration No / National ID No _____

Address _____

Beneficiary Bank: _____
(Bank Name and Address, details, SWIFT/BIC)

Amount (Guarantee Amount): Amount (in figures) _____ Currency

Currency and amount (in words) _____

Guarantee Amount expressed as Percentage of the total amount mentioned in the Agreement %

3. Preconditions for Guarantee issuing:

3.1. The guarantee amount has been paid to the Financial security account, the commissions have been paid to the Bank.

4. The Guarantee secures the performance of the liabilities in line with the Agreement:

Agreement No _____ Date / / /20

Agreement concluded between: _____
(with all its existing and potential amendments, agreements and supplements)

5. Term of the Guarantee

The Guarantee is valid from: / / The Guarantee expiry date: / /

Additional conditions: _____

6. The Bank is entitled to:

6.1. transfer the funds in the Guarantee Amount, which will serve as a security of the Guarantee, from the Client Current account with the Bank to the Financial security account. The respective funds transferred to the Financial security account in line with the provisions of this clause, is kept there:

- 1. up to 7 (seven) days after the expiry of the term of Guarantee, or;
- 2. until the Bank pays it to the Beneficiary.

6.2. write off the commissions from the Client Current account for considering the project of Guarantee, preparing and issuing of Guarantee, as well as all other possible commissions in line with the tariffs of the Bank.

7. The usage of the Guarantee Amount:

7.1. If the Bank receives Beneficiary claim and/or demand to pay in accordance with the issued Guarantee, then the Client authorises the Bank without fulfilment of any additional procedures/actions to write off the Guarantee Amount (fractional amount) in the required amount from the Financial security account and to pay the claim in line with the issued Guarantee.

8. Financial security:

8.1. The Client pledges to the Bank as a financial security all his existing and future financial resources (money, except banknotes and coins) in the Guarantee Amount in any and all currencies available on Financial security account.

8.2. The Financial security ensures the discharge of claims (Secured financial liabilities), that the Beneficiary can bring against the Bank in line with the Guarantee.

8.3. The Financial security guarantees the payment of any and all claims, arising from the Guarantee.

8.4. The Client is liable to the extent of the Financial security for the required and reasonable expenses, incurred by the Bank in connection with the Guarantee.

8.5. The Client is not entitled to use the Financial security until the Bank is released from liabilities in line with the issued Guarantee.

8.6. If the Financial security fails to cover all Secured financial liabilities, expenses and/or losses incurred by the Bank in connections with the Guarantee, the Bank is entitled to initiate recovery procedure on all Client property in the amount required to cover Secured financial liabilities, the Bank's expenses and losses.

9. Representations and Warranties of the Client:

9.1. The Client is the sole and legal owner of the Financial security and is entitled to dispose of it freely.

9.2. The Client acknowledges that, the Financial security neither as an aggregation of property, nor a separate part of the Financial security as a part of aggregation of property is pledged, alienated to third persons, no restriction or seizure is imposed on it, no encumbrances, limitations exist, and that the before mentioned activities will not be carried during the term of this application, without written permission of the Bank.

10. Dispute settlement and applicable legislation:

10.1. The effective laws and regulations of the Republic of Latvia regulate legal relations between the Bank and the Client.

10.2. Any dispute between the Bank and the Client is settled by mutual negotiations. Any mutual negotiations relating to the dispute settlement are drawn in writing.

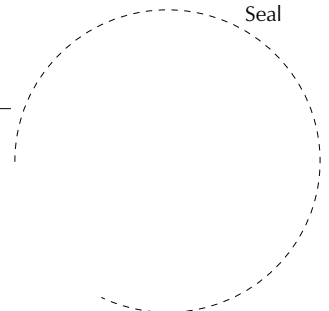
10.3. Any dispute, which the Parties fail to settle by negotiation, will be referred at the claimant's choice either to a Latvian court under Latvian legislation or to a single Arbitrator of the Court of Arbitration of the Association of Latvian Commercial Banks in Riga

10.4 If the dispute is referred by the Court of Arbitration of the Association of Latvian Commercial Banks, then it is performed under its Articles and Regulations. The Regulations of these documents are assumed to be included in this Application.

11. Client Signature:

_____ (Name, surname)

_____ (Signature)



Test-key _____

12. The liabilities of the Bank:

12.1. The Bank agrees with the information mentioned in this application and acknowledges it as a binding agreement between the Bank and the Customer.

12.2. In line with this application, recognised as an agreement, the Bank issues to the Customer

Guarantee No _____

13. Bank Signature

_____ (Name, surname)

_____ (Signature)