

TD6_Annex 5 Models of Bank Guarantee and Surety Bond

Bank Guarantee

The Bank, (hereinafter, the "Bank") and for and on its behalf Mr/Ms *, duly authorised to execute this act through the powers granted to him/her on ** before the Notary Public of Mr/Ms. *, under the number of his/her official records and assuring that those powers have been neither revoked nor varied,

HEREBY STAND GUARANTEE on first demand and severally for the company (hereinafter, the "Company") with tax identification number and registered at in front of Ente Vasco de la Energía (hereinafter, the "Beneficiary") with tax identification number and registered at, amounting to a maximum of [...] ([...]) euros (hereinafter, the "Guaranteed Amount") in the performance of any obligations arising from the proper performance and execution of the contract for the purpose of [indicate name of contract], to be signed between the Company and the Beneficiary, which the Bank declares to be aware of.

The following conditions apply:

- (i) The Bank expressly waives the rights and benefits of order, excussio and division and any type of defence.
- (ii) This guarantee is of an abstract nature, thereby making it unnecessary for the Beneficiary to indicate or justify the reasons for calling the guarantee, and the Bank will have no right to raise objections to any requirement for payment against the guarantee, despite any objections that may be put forward by the Company.
- (iii) The Bank will pay the amount upon request by the Beneficiary within a maximum of five (5) working days from the date of notification given to it in writing and to the following address: [...].
- (iv) The Bank will effect all payments required of it by the Beneficiary, once or in multiple instalments, as informed by the Beneficiary, provided the total amount does not exceed the Guaranteed Amount.
- (v) Payments shall be made to the bank account as shown in the notification of the Beneficiary, free from and with no deductions for or on account of any tax, duties, charges, compensation, counter-claims, deductions or retentions, present or future, of any nature.
- (vi) This Guarantee shall expire upon return of the original Guarantee to the Guarantor, upon the satisfactory termination of the Contract, or in the case of Contractors who have been awarded the next Phase of the bidding process, upon the provision of the new guarantee that replaces this one and that is required, where appropriate, in the Documents that regulate the tender. In any case, Ente Vasco de la Energía (EVE) will authorize its cancellation in writing or, at the latest, on [...specific date to be determined by the Contracting Authority once the requirement to provide the documentation prior to awarding the contract is submitted...].
- (vii) This Guarantee shall be governed by Spanish Law. Any disputes arising under this guarantee shall be subject to the exclusive jurisdiction of the Courts of Bilbao, to the jurisdiction of which the parties submit, expressly relinquishing any other jurisdiction that may be applicable.

This Guarantee has been registered in the Special Register of Guarantees on [day] [month] 20[.] under number [...].

(Place and date)

(Registered address of entity)

(Signature of representative(s))

Province / Date / Number or code

Surety Bond

Certificate number (with registered name of insurer), hereinafter the “insurer” or “surety”, with registered address (for notices and demands) at, and tax ID number....., duly represented by Mr/Ms (name and surname(s) of representative(s)), duly authorised to execute this act through the powers granted to him/her,

INSURES

..... [name and surname(s) or registered name of the insured], with tax ID number [...], as the policyholder, in front of (Ente Vasco de la Energía), with tax ID number [...], hereinafter the “insured”, up to the amount of [...] (in words and figures) euros, under the terms and conditions established in the Public Sector Procurement Act, implementing regulations and in the Specific Administrative Terms and Conditions governing the contract (indicate the object of the contract), as a definitive guarantee, to meet the obligations, penalties and other expenses that may be derived in accordance with the rules and other administrative conditions set forth above with respect to the insured.

The insurer declares, under its responsibility, that it complies with the requirements of Article 57.1 of the General Regulations of Public Administration Contract Law.

Failure to pay the premium, whether single, first or subsequent, shall not entitle the insurer to terminate the contract, nor shall the contract be extinguished, nor shall the coverage of the insurer be suspended or the insurer be released from its obligation, should the insurer have to make the guarantee effective.

The insurer may not raise exceptions against the insured which may apply to the policyholder.

The insurer undertakes to indemnify the insured at the first request of the General Treasury of the Basque Country, under the terms established in the Public Sector Procurement Act.

This surety bond shall remain in force until (the Ente Vasco de la Energía), or whoever is legally authorised to do so on its behalf, authorises its cancellation or return, in accordance with the provisions of the Public Sector Procurement Act.

In [...], [day] [month] 20[..]

Signed: Insurer

(Place and date)

(signature of representatives)

(Insurer)

Province / Date / Number or code