

Vilnius

Date of the document is the date of the time stamp of the last enclosed qualified electronic signature

Our Ref: 8.1/2019-03-3

AGREEMENT AMENDMENTS NOTICE CONCERNING THE PAYMENT SCHEDULE TO THE CONSTRUCTION OBJECTS IN DPS2	
AGREEMENT:	Design and design supervision services for the construction of the new line from Kaunas to Ramygala, No 8.1/2019-03, dated 3 April 2019
AGREEMENT PARTIES:	<ol style="list-style-type: none"> 1. RB Rail AS a joint-stock company duly incorporated and operating under the laws of Republic of Latvia, registration number 40103845025, registered address: Satekles iela 2B, Riga, LV-1050, represented by RB RAIL AS LIETUVOS FILIALAS, (a branch of RB Rail AS, registration No 40103845025, registered in the Republic of Latvia) duly incorporated and operating under the laws of the Republic of Lithuania, registration number: 304430116, registered address: J. Basanavičiaus str. 24, LT-01103 Vilnius, Lithuania, (hereinafter – the “Client”), 2. AB “LTG Infra”, formerly AB “Lietuvos geležinkelių infrastruktūra” (the “Implementing Body”), a public limited company registered with the register of Legal Entities of the Republic of Lithuania company code 305202934 registered address Geležinkelio str. 2, (hereinafter, the “Implementing body”), 3. IDOM, CONSULTING, ENGINEERING, ARCHITECTURE S.A.U., registration number: A48283964, tax registration No A-48-283964, registered address: Avenida Zarandoa 23, Bilbao, Spain (hereinafter, the “Consultant”).
CORRESPONDING VARIATIONS NOTICE:	VARIATIONS TO THE DESIGN SERVICES ACCEPTANCE LETTER NO 1.13/LT-2021-36 SENT ON 14 FEBRUARY 2022 ON RESPONSE CONCERNING THE PAYMENT SCHEDULE TO THE CONSTRUCTION OBJECTS IN DPS2
AMENDMENT OF THE AGREEMENT:	<p>The Agreement shall be amended as follows:</p> <ol style="list-style-type: none"> 1. Appendix 3 [Programme] shall be introduced in a new wording as set-forth in Annex 1 of this notice. 2. Appendix 4 [Remuneration and Payment] shall be introduced in a new wording as set-forth in Annex 2 of this notice. 3. Other Agreement conditions which are not affected by this notice shall remain unchanged. 4. This notice is entered into in English language. 5. This notice is entered into and governed by and shall be construed and

	<p>interpreted in accordance with the applicable laws as set-forth in the Agreement and any dispute regarding this notice shall be resolved pursuant to the Agreement conditions.</p> <p>6. This notice shall be effective at the time of last electronic signature with time stamp.</p> <p>7. In witness thereof, the Parties have signed this document electronically with a safe electronic signature which contains a time stamp. Thus, the document is executed and transferred to the Parties digitally. The document is signed by the duly authorized representatives of the Parties. Each Party shall keep a copy of this document having equal authority in the form of an electronic document.</p>
<p>NOTES:</p>	<p>1. This is Agreement amendments (Variations) implementation notice. Amendments (Variations) specification is described in the corresponding Variations notice as described above and its annexes, including consolidated revision of deadlines.</p> <p>2. The Consultant's Representative having authority to execute this document shall sign it and return copy to the Client's Representative at the earliest convenience.</p> <p>3. Please provide to the Client's Representative updated Service performance schedule as related to implementation of this Agreement Amendments Notice. Deadline - 15 business days since signing of the Agreement Amendments Notice.</p>

Annexes:

1. Amended Appendix 3 [Programme] (2 pages).
2. Amended Appendix 4 [Remuneration and Payment] (11 pages).

In the name and on behalf of the Client and the Beneficiary, which is represented by the Client:

In the name and on behalf of the Consultant:

Marius Narmontas

Juan Ramón López Laborda

Head of Branch in Lithuania

Infrastructure Managing Director

RB Rail AS

IDOM, CONSULTING, ENGINEERING, ARCHITECTURE
S.A.U.

Authorization basis:
Regulations on Representation Rights
dated 17 May 2021

*THIS DOCUMENT IS SIGNED ELECTRONICALLY WITH A SAFE ELECTRONIC SIGNATURE AND
CONTAINS A TIME STAMP*

Appendix 3 Programme

1. Key dates as indicated in Sub-Clause 4.3.1 of the Particular Conditions:

No.	Design section Kaunas-Ramygala	Deadline (months from Commencement Date)
1	Inception report (report and experts accepted)	1
2	Investigations (according to annex 5 of Technical specification)	9,8
	Design priority section 1 (Kaunas (Palemonas)-Šveicarija)	6
	Design priority section 2 (Šveicarija-Žeimiai)	4
	Design priority section 3 (Žeimiai-Šėta)	8.8 (8 months and 25 days)
	Design priority section 4 (Šėta-Ramygala)	9.8 (9 months and 25 days)
3	Value engineering (after technical review report approval)	9
	Design priority section 1 (Kaunas (Palemonas)-Šveicarija)	9
	Design priority section 2 (Šveicarija-Žeimiai)	6
	Design priority section 3 (Žeimiai-Šėta)	7
	Design priority section 4 (Šėta-Ramygala)	8
4	Master design (after technical review report approval and obtaining building permits)	19,8
	Design priority section 1 (Kaunas (Palemonas)-Šveicarija)	17
	Design priority section 2 (Šveicarija-Žeimiai) Neris bridge (6 CO)	14
	Design priority section 2 (Šveicarija-Žeimiai) Remaining CO (6 CO)	14
	Design priority section 2 (Šveicarija-Žeimiai) Final BIM (4D Model, Whole DPS Federated model including all CO; Visualizations; 3D Geotechnical Profile)	14
	Design priority section 3 (Žeimiai-Šėta)	18,8 (18 months and 25 days)
	Design priority section 4 (Šėta-Ramygala)	19,8 (19 months and 25 days)
5	Detail technical design (after technical review report approval)	26,8
	Design priority section 1 (Kaunas (Palemonas)-Šveicarija)	24
	Design priority section 2 (Šveicarija-Žeimiai)	22
	Design priority section 3 (Žeimiai-Šėta)	25,8 (25 months and 25 days)

Design priority section 4 (Šėta-Ramygala)	26,8 (26 months and 25 days)
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2. The Consultant shall prepare and submit to the Client within the scope of Inception Report, in accordance with Clause 4.3.1 of the General Conditions and Particular conditions, the Programme, including, but not limited to:
 - 2.1. the risks management section, stipulating how exactly the Consultant will covers risks specified in Technical Specification, including risks deriving on the application of Technical Specification;
 - 2.2. the project organisation chart with key-experts with names and surnames and also CV's and supporting information proving their compliance with the qualification and other requirements stipulated in the Technical Specification and non-key experts for each discipline category, roles and responsibilities;
 - 2.3. detailed Service schedule with all Service activities according to the Services that has to be provided under the Agreement. This schedule shall reflect key deliverables of the documents, reviewing and approval processes, including the time required for the review, expertise and other options;
 - 2.4. description of the main Service processes;
 - 2.5. a clear graphically distinguished critical path;
 - 2.6. estimated expected payments (cash flow) in monthly intervals;
 - 2.7. BEP plan as required in the Technical Specification.

3. The Programme must be prepared in PDF and Microsoft Project formats. For the purpose of submitting the Tender the PDF only version is acceptable, however, for the Consultant, as a minimum, the Contracting Authority requires a conversion to Microsoft Project version, plus PDF. P3e and other formats are not allowed, to the level of detail equivalent to AACE Level 4 (detailed level; program) or equivalent.

4. The Consultant shall prepare, submit and present the Project Management Plan (the document that describes how the project will be executed, monitored, controlled, and closed after the Warranty period, and Defect Notification period) in accordance with PMBOK (Project Management Body of Knowledge), or IPMA (International Project Management Association) or other equivalent/similar requirements. If this plan is included in the Programme, the Consultant shall provide it in the separate section.

Appendix 4 Remuneration and Payment

GENERAL PROVISIONS

- 1.1. As compensation for the preparation of the Services provided hereunder, the Implementing Body shall pay the Consultant the remuneration (the “**Remuneration**”) comprising the following:
 - 1.1.1. a service fee in the amount of EUR 6’979’893,00 (six million nine hundred seventy-nine thousand eight hundred ninety-three euro), excluding value added tax (VAT), split as follows:
 - (i) **Design Services (Phase 1)**, on a fixed price lump sum basis in the amount of EUR 6’407’188,00 (six million four hundred seven thousand one hundred eighty-eight euro), excluding VAT; and
 - (ii) **Design Supervision Services (Phase 2)**, on a cost reimbursable basis, capped at the maximum total amount of EUR 572’705 (five hundred seventy-two thousand seven hundred five euro), excluding VAT.VAT shall be charged at the prevailing rate in accordance with applicable Law of the Country.
- 1.2. The Remuneration is the all-inclusive consideration for the duly provided Services. The Implementing Body or the Client shall have no obligation to reimburse any cost to the Consultant in excess of this consideration without a prior written agreement between the Parties. Subject to the provisions of item 1.3 below, the Remuneration includes reimbursement of all and any expenditure incurred by the Consultant toward performance of any steps, actions or measures contemplated in accordance with this Agreement (including, without limitation, site surveys, travel costs within the Design Services and Design Supervision Services stages and the cost of training of personnel of the Client (if required), any taxes payable by the Consultant (including any withholdings), fees and other costs except for VAT), whether or not they are contained in this Appendix. In order to avoid any doubt, The Consultant agrees and acknowledges that, except as set forth in item 1.3 below, it shall have no right to request reimbursement from the Client or the Implementing Body of any additional expenditure whatsoever (without prior written agreement with the Client) as may have been incurred by the Consultant toward provision of the Services contemplated by this Agreement.
- 1.3. Payment of the Remuneration for the Services is split as shown in the table (item 2 below) and will be paid on the basis of
 - 1.3.1. a valid and correct invoice after the completion of particular Services; and
 - 1.3.2. handing over and accepting of the relevant Service (or a part of it) in accordance with the Agreement.
- 1.4. The Remuneration shall not be paid for the Services or part of them, which does not comply with the provisions of this Agreement, until the non-compliance has been eliminated and the Client has accepted the Services or a part of them in accordance with the Agreement.
- 1.5. The Consultant is deemed to have satisfied himself as to the true extent and quantity of the Services.
- 1.6. Each Party shall bear its own bank charges or expenses incurred in connection with the transfer of any payments.
- 1.7. Contractual penalty rate for delayed delivery of Services as set forth in Sub-Clause 4.4.4 of the Particular Conditions shall be 0.05% of the total Remuneration per single

- day, but not exceeding 10% of the Remuneration. Contractual penalty rate stipulated in this item is not applicable in case if the delay is caused by Exceptional Event.
- 1.8. Contractual penalty rate for material breach as set forth in Sub-Clause 7.2.2. of the Particular Conditions shall be calculated in accordance with the afore mentioned Sub-Clause at the rate of 0.05% of unpaid amount, but not exceeding 10% of the Remuneration. Contractual penalty rate stipulated in this item is not applicable in case if the delay is caused by Exceptional Event.
 - 1.9. Contractual penalty rate for material breach as set forth in Sub-Clause 8.1.5 of the Particular Conditions shall be 10% from the total Remuneration payable to the Consultant pursuant to conditions of the Agreement. Contractual penalty rate stipulated in this item is not applicable in case if the delay is caused by Exceptional Event.
 - 1.10. Contractual penalty rate for the Consultant's failure to perform any other obligation (rather than per item 1.7) arising out of the Agreement in due time shall be 0.001% of the total Remuneration calculated from the first delayed date to the actual date the specific obligation is fulfilled, but not exceeding 10% of the Remuneration. Contractual penalty rate stipulated in this item is not applicable in case if the delay is caused by Exceptional Event.
 - 1.11. In case if full / partial Remuneration for the Services provided is deemed to be ineligible to fund due to the Consultant's fault or inaction, particular amount of Remuneration shall be withheld until the outstanding issues, defects, inconsistencies and incompliances are resolved provided that the Client shall reasonably assist the Consultant to resolve these issues.
 - 1.12. Any amounts overpaid or otherwise transferred to the Consultant in the amount having no basis shall be returned immediately.
 - 1.13. The payment of any of the penalties does not release the Consultant from liability.

PRICING SCHEDULES

- 2.1. These pricing schedules have not been compiled in line with any recognised industry method of measurement but as a means of formulating the amount of Remuneration for the Agreement and to form the basis of valuing Variations together with other schedules and rates tables provided in this Agreement.
- 2.2. The Consultant is deemed to have provided a price in the form of Remuneration for all items included in these pricing schedules. The cost of any Services for which no item is provided and items which are left un-priced by the Consultant will be deemed included.
- 2.3. Any amendments made to these pricing schedules do not change the Consultant's obligation to complete the Services in accordance with the Agreement.

2.4. Design Services

No.	Design section Kaunas-Ramygala	Agreement stage Remuneration (EUR)	% from total Remuneration for Design Services	Evidence / Documentation for Payment in accordance with the approval procedures in the Particular Conditions
1	Inception report (report and experts accepted)	320'359,40	5%	Client's positive report on the Inception Report, Provisional Delivery and Acceptance Certificate and Consultant's invoice
2	Investigations (according to annex 5 of Technical specification)	x	10%	
	Design priority section 1 (Kaunas (Palemonas)- Šveicarija)	192'215,64	3%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 2 (Šveicarija-Žeimiai)	192'215,64	3%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 3 (Žeimiai-Šėta)	128'143,76	2%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 4 (Šėta-Ramygala)	128'143,76	2%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
3	Value engineering (after technical review report approval)	x	20%	
	Design priority section 1 (Kaunas (Palemonas)- Šveicarija)	320'359,40	5%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 2 (Šveicarija-Žeimiai)	320'359,40	5%	Provisional Delivery and Acceptance Certificate and Consultant's invoice

	Design priority section 3 (Žeimiai-Šėta)	320'359,40	5%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 4 (Šėta-Ramygala)	320'359,40	5%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
4	Master design (after technical review report approval and obtaining building permits)	x	35%	
	Design priority section 1 (Kaunas (Palemonas)-Šveicarija)	640'718,80	10%	Building permits, Client's positive report and Consultant's invoice
	Design priority section 2 (Šveicarija-Žeimiai)	640'718,80	10%	Building permits, Client's positive report and Consultant's invoice
	Design priority section 3 (Žeimiai-Šėta)	512'575,04	8%	Building permits, Client's positive report and Consultant's invoice
	Design priority section 4 (Šėta-Ramygala)	448'503,16	7%	Building permits, Client's positive report and Consultant's invoice
5	Detail technical design (after technical review report approval)	x	30%	
	Design priority section 1 (Kaunas (Palemonas)-Šveicarija)	640'718,80	10%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 2 (Šveicarija-Žeimiai)	640'718,80	10%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 3 (Žeimiai-Šėta)	320'359,40	5%	Provisional Delivery and Acceptance Certificate and Consultant's invoice
	Design priority section 4 (Šėta-Ramygala)	320'359,40	5%	Building permits, Provisional Delivery and Acceptance Certificate, Client's positive report and Consultant's invoice

	Total Remuneration for Design Services	6'407'188,00	100%	
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2.4¹ Design Services Variations with financial impact by splitting Master Design (after technical review report approval and obtaining building permits) as concerns Design priority Section 2 (Šveicarija-Žeimiai)

Design section Kaunas-Ramygala	Agreement stage Remuneration (EUR)	% from total Remuneration for Design Services	Evidence / Documentation for Payment in accordance with the approval procedures in the Particular Conditions
Design priority section 2 (Šveicarija-Žeimiai) Neris bridge (6 CO)	295'716,36	4,6%	Building permits, Client's positive report and Consultant's invoice
Design priority section 2 (Šveicarija-Žeimiai) Remaining CO (6 CO)	295'716,36	4,6%	Building permits, Client's positive report and Consultant's invoice
Design priority section 2 (Šveicarija-Žeimiai) Final BIM (4D Model, Whole DPS Federated model including all CO; Visualizations; 3D Geotechnical Profile)	49'286,08	0,8%	Client's positive report and Consultant's invoice

Additional investigations

- 2.4.1. Additional investigations per unit price (Geologic survey per method) are regulated in accordance with this clause and the Agreement. Any Variations in this respect shall only be considered in cases where there is a change in the Client's Requirements. No additional investigations costs shall be entertained by the Client in cases of Consultant's unilateral or preferential adjustment in his approach or methodology.

2.5. Design Supervision Services

2.5.1. The Implementing Body shall pay to the Consultant for the Design Supervision Services in proportion to the amount of construction Works performed and accepted by the Client, in accordance with the below payment schedule for the Design Supervision Services.

2.5.2. Definitions:

CCW – commencement of construction Works

CW – construction Works

DSS – Design Supervision Services

a – The Remuneration for the CW

b – The amount of performed CW in the corresponding time period (cost of Work done)

c – The Remuneration for carrying out DSS

	DSS payment schedule	Paid in accordance with a progress of construction works (CW)			Evidence / Documentation for Payment in accordance with the approval procedures in the Particular Conditions
		Performed CW price (eur)	Executed vs Contract (%)	Payment for DSS (eur)	
1	CCW+3 (months)	B	$b/a*100$	$c*(b/a*100)$	Provisional Delivery and Acceptance Certificate and Consultant's invoice
2	CCW+6 (months)	B	$b/a*100$	$c*(b/a*100)$	Provisional Delivery and Acceptance Certificate and Consultant's invoice
3	CCW+9 (months)	B	$b/a*100$	$c*(b/a*100)$	Provisional Delivery and Acceptance Certificate and Consultant's invoice
4	CCW+12 (months)	B	$b/a*100$	$c*(b/a*100)$	Provisional Delivery and Acceptance Certificate and Consultant's invoice
5	CCW+15 (months)	B	$b/a*100$	$c*(b/a*100)$	Provisional Delivery and Acceptance Certificate and Consultant's invoice

6	CCW+18 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
7	CCW+21 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
8	CCW+24 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
9	CCW+27 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
10	CCW+30 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
11	CCW+33 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
12	CCW+36 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
13	CCW+39 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
14	CCW+42 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice

15	CCW+45 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
16	CCW+48 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
17	CCW+51 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
18	CCW+54 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
19	CCW+57 (months)	B	b/a*100	c*(b/a*100)	Provisional Delivery and Acceptance Certificate and Consultant's invoice
20	CCW+60 (months)	B	b/a*100	c*(b/a*100)	Final Delivery and Acceptance Certificate and Consultant's invoice
	Total DSS Remuneration:	EUR 572'705,00 (five hundred seventy-two thousand seven hundred five euro)			

ADVANCE PAYMENT

In case the Parties have agreed to apply Advance Payment, it is stated as “Applies” under item 3.2 in the below table. In case it is stated under item 3.2 below that Advance Payment “Does not apply” then none of the Advance Payment clauses in this Agreement apply. If the Advance Payment applies, then the Consultant shall receive an Advance Payment in accordance with the Agreement and following conditions:

3.1. The total maximum advance payment:	5% of the total Remuneration amount of the Agreement.
3.2. Advance Payment applied under this Agreement	Does not apply. [...] % of the total Remuneration amount of the Agreement as agreed between the Parties*
3.3. The number and timing of instalments	1, due after provision by the Consultant to the Client of a guarantee in accordance with the Form of Guarantee for Advance Payments included in this Appendix.
3.4. Guarantee for Advance Payments requirements	The Guarantee for Advance Payments shall be issued by a bank/insurance company of minimum BB+ rating according to Standard & Poor’s, Fitch’s, Moody’s rating system.
3.5. Offset against the Payment Schedule	<p>The Advance Payment shall be set off against payments actually made chronologically starting from the first payment following the Advance Payment, applying the following requirements, until such time when the Advance Payment is completely set off:</p> <ol style="list-style-type: none"> 1. The value of Advance Payment set off against each invoice shall be 50% of the total value of that invoice. 2. Set-off against Consultant’s issued invoices shall be applied until such time until the entire value of Advance Payment has been set off. <p>The afore mentioned set-off order applies notwithstanding any other rules and provisions of withholding/retention//deducting/set-off stipulated in the Agreement.</p>
3.6. Nature of Advance Payment:	Advance Payment shall not be considered as a payment fulfilling any of the requirements of any deliverables and Services under the Agreement. The intention of applying Advance Payment is improved cash flow at the early stages of the delivery of the Services. In case at any point in time during the course of delivery of the Services, the Consultant is in material breach with the Agreement or the Agreement is suspended or terminated and at such

	time any proportion of Advance Payment has not yet been off-set and is still outstanding, then the Client shall have the right to request and entitlement to receive back any such outstanding proportion of the Advance Payment from the Consultant or the right to request the indemnification under the Guarantee for Advance Payment without delay or withhold any such outstanding proportion of the invoices from the Consultant without delay and special notification.
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* In case of any variations that impact the amount of Remuneration paid under this Agreement, the Advance Payment amount agreed in this clause 3.2 shall not be adjusted and shall remain as stated and agreed at the time of signing of this Agreement.

Form of Guarantee for Advance Payments

Guarantor: [identify bank or financial institution]

Beneficiary: [●].

Date: [●] 2018.

Type of guarantee: Payment guarantee.

Guarantee No: [●].

Underlying Relationship: The agreement between [parties, date of the agreement] and obligations of the Consultant to fulfil obligations arising from the advance payment in accordance with the terms of the agreement.

Guarantee Amount: [amount in numbers and words]

Document in support of the demand for payment: Original of the statement issued by the Client.

Language of required documents: English language.

Form and place of presentation: Paper and by courier to the legal address of the Guarantor with a certified copy to the legal address of the Consultant.

Expiry: [date].

As Guarantor, we hereby irrevocably and unconditionally undertake to pay the Beneficiary any amount up to the Guarantee Amount upon presentation of the first Client's complying demand, in the form of presentation indicated above and in any event by the Client's statement, whether in demand itself or in a separate signed document accompanying or identifying the demands, indicating in what amount the Consultant is in breach of its obligations under the Underlying relationship. Any demand under this Guarantee must be received by us on or before Expiry at the place for presentation indicated above. We further agree that no change or addition to or other modification of the terms of the agreement which may be made between Client (or the Implementing Body and the Consultant), shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification. We hereby also waive any options, possibilities or rights to reject or suspend the Client's demand if it is issued in accordance with the form and place of presentation mentioned above. The Client shall not be obliged to justify his demand. The Guarantor has undertaken obligations with respect to the Client only, therefore the guarantee is not transferable or shall not be pledged. The Guarantor has been notified that the Client may require the Consultant to extend the guarantee.

Disputes and Applicable law: This Guarantee is subject to the law applicable in accordance with the Agreement and dispute resolution proceedings pursuant to the Agreement (adjudication; arbitration). For issues not mentioned herewith the guarantee shall be regulated by the ICC Uniform Rules for Demand Guarantees URDG 758. This guarantee shall remain valid and in full effect from the date of the advance payment under the agreement until the full repayment of the same amount from the Consultant.

Yours truly,
Signature and Seal
Name of Bank/Financial Institution
Address
Date