**Bank Guarantee**

SEE CAO Coordinated Auction Office in South East Europe

Svetlane Kane Radević 1, 4th floor

81000 Podgorica

Montenegro

Commercial Register Number: 50635601

TAX ID: 02890909

VAT ID: 30/31-11585-9

Bank Guarantee No. ………..

We have been informed that **………name of company, address…………..** (the "Committer") will participate in “Coordinated Auction of Transmission Capacity in the SEE-Region” carried out by you (the “Auction Process”).

The Committer’s liabilities resulting from its participation in the Auction Process are to be secured by a bank guarantee.

Upon the Committer’s instructions we, …………**Name of Bank, address**……., ID No. ………….………., registered in the Commercial Register at the Local Court in ……………, hereby issue in your favor an irrevocable and unconditional guarantee up to the maximum amount of

**EUR 00.000,00**

in Words: EUR …………………………

and undertake to pay you upon receipt by us of your first demand in writing without delay or objection to your account IBAN: ME25510000000021109471 held at Crnogorska komercijalna banka AD Podgorica, Bulevar Revolucije 17, Podgorica (SWIFT: CKBCMEPG), any amount or amounts up to the total amount guaranteed by us under this bank guarantee, provided such request is in compliance with all terms and conditions of this Bank Guarantee and contains your statement in writing to which Committer**……name of company**, **address…………..** your request relates (the “Request”).

Your Request addressed to us at …………**Name of Bank, address**……., **SWIFT**….. shall be submitted to us not later than the date of expiry mentioned below of this guarantee.

Your Request relative to our guarantee shall be sent only by SWIFT with full wordings and through intermediary Bank confirming that the signatures on the request appear to conform to specimen held by the bank.

The amount of our guarantee shall decrease by every payment made by us to you hereunder. This bank guarantee ceases to be valid upon the payment of the total amount guaranteed by us.

This guarantee will become effective on the date of its issue and is valid until …….**date, time**…………..inclusive.

Following the lapse of the date this bank guarantee ceases to be valid.

This bank guarantee also ceases to be valid following the lapse of the date of receipt by us (return to us) of the original copy of this Bank Guarantee provided such return takes place prior to the stated date of expiry of this bank guarantee.

This bank guarantee is not transferable.

This bank guarantee shall be governed by the laws of the [Montenegro] and shall be subject to the Uniform Rules for Demand Guarantees, published as No. 758 by the International Chamber of Commerce in Paris, except as stated above, i. e. in particular Article 15 of the Uniform Rules for Demand Guarantees does not apply.

All bank charges in connection with the issuance of this bank guarantee as well as any arranging fees are to be borne by the Committer.