

FORM OF PERFORMANCE BANK GUARANTEE

TO: UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION (UNIDO)
Wagramer Strasse 5, A-1400 Vienna, Austria

WHEREAS (...Name of Contractor...) (hereinafter referred to as "the Contractor") has undertaken, in pursuance of UNIDO Contract No. (...) (hereinafter referred to as "the Contract") to provide services related to (**Project Name**);

WHEREAS it has been stipulated by UNIDO in the said Contract that the Contractor shall furnish UNIDO with a Performance Bank Guarantee by a recognized bank for the sums specified therein as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS we have agreed to give the Contractor such a Bank Guarantee;

NOW THEREFORE we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Contractor: up to a total of US\$ (...the Amount of the down payment...)(...in words...), within the period from the signature of the Contract until the date calculated as the date of the Acceptance by UNIDO of the Final Report including Certificate of Acceptance, and we undertake to pay to UNIDO, upon UNIDO first written demand and without cavil or argument, any sum or sums within the above mentioned limit of US\$ (...The Amount...) without your needing to prove - or show grounds or reasons for your demand for the sums specified therein, it being understood that our maximum liability under this guarantee will not exceed (...The Amount...).

We hereby waive the necessity of UNIDO demanding the said debt from the Contractor before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the Work to be performed there under or of any of the Contract documents which may be made between UNIDO and the Contractor shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

This guarantee will be reduced by any amount paid by us under it in case of a claim.

This guarantee will become effective on the date that the initial payment made by UNIDO is received into the Contractor's bank account with us and shall remain in full force and effect until the date calculated as the date of Acceptance by UNIDO of the Final report including Certificate of Acceptance, to be submitted under the Contract terms.

This guarantee is to be returned to us as soon as it is no longer required.

SIGNATURE AND SEAL OF THE GUARANTOR

Name of Bank

Address

Date

