

**GENERAL CONTRACTING TERMS**

**1. COVERAGE**

The following general terms are valid for the present supply unless otherwise specified in the special terms of the Contract .

**2. PRICES**

The prices stated in the Contract are firm and shall not be subject to readjustment for any reason, unless readjustment is foreseen by the special terms of the Contract .

**3. DESCRIPTION OF THE MATERIAL UNDER SUPPLY**

On the proforma invoices ,the commercial invoices and all other shipping documents the Seller shall give full description of the material under supply ,exactly as written out on the Contract .Abbreviations ,unclear ,invented ,inaccurate ,colloquial ,vague or trade terms, shall be unacceptable and if used ,the Purchaser shall be entitled to return such documents for proper wording ,while the Seller shall be fully responsible for any delay ,cost ,damage or loss resulting therefrom .

**4. PAYMENT**

The payments of the contract price shall be made as follows

4.1. Any advance payment or part thereof shall be paid to the Seller upon submittal by him to Purchaser's offices of the following documents

4.1.1.Seller's receipt in quadruplicate ,covering the amount of the advance payment ,duly acquitted in the Purchaser's favor .

4.1.2. Letter of Guarantee covering the amount of the advance payment according to the attached specimen 42.21b. issued by a Bank of the Seller's country and acceptable to Purchaser .The cost of such Letter of Guarantee shall be borne by Seller. The Purchaser shall reduce gradually the amount of the said Letter of Guarantee, in proportion with the price of the material occasionally delivered to the Purchaser, according to the requirements of the following subparagraph 4.2.1.

4.2. The contract price or the balance of it, in case of advance payment ,shall be paid to Seller in total or in part ,according to the Contract ,upon satisfactory delivery of the material and the submittal to the Purchaser's offices of the following documents

4.2.1. Seller's invoices in ten (10) copies ,duly acquitted in the Purchaser's favor ,for the total price of the material each time delivered to the Purchaser ,reduced by the corresponding amount of any advance payment made to the Seller .

For the goods of E.U. provenance, in the relevant invoice there should also be stated the Seller's V.A.T. registration number, as well as IPTO's V.A.T. registration number (EL 099877486).

- 4.2.2. Certificate of satisfactory qualitative and quantitative inspection of the material, issued by the competent Purchaser's inspector or a document issued by the latter waiving inspection of the material (waiver).
- 4.2.3. Seller's Packing List in quadruplicate ,according to paragraph 5 ,subparagraph 5 herein below.
- 4.2.4. Original certificate T2L (copy No 4-for the Customs of Destination) for materials of E.U. provenance, or original certificate of origin for materials from other countries (i.e. certificate EUR-1 for the preferential countries, certificate FORM-A for the countries that belong to the Generalized System of Preferences and certificate of origin for the other third countries), duly ratified by the appropriate Authorities.
- 4.2.5. Shipping receipt certifying the delivery of the material, by the Seller, for ultimate dispatch to Greece, consisting of :
- a) A receipt of agent of Purchaser's Carrier named in the Contract, in case of delivery EX-WORKS on motor or railway truck.  
The said receipt shall be delivered to the Seller, only after the receiving of the exportation license, possibly required .
  - b) Two clean negotiable copies of the respective ocean Bill of Lading or other documents, issued to the name of IPTO necessary ,according to the Purchaser's judgement ,for the transportation and importation of the material to Greece, in case of delivery FOB or FAS or in any other mode of delivery specified in the Contract , and in case of FOR delivery ,a copy of Railway Bill of Lading or receipt issued to the name of IPTO.
  - c) In the cases of the above subparagraph (b) ,the two copies of the respective Bill of Lading shall be delivered to the Seller by the Agent of the Purchaser's Carrier the soonest possible after the material has been placed at the disposal of the sea-carrier and ,in any case before the arrival of the material at the port or station of unloading, in Greece.
  - d) Three clean (without reservation or objection) ,negotiable copies of the respective ocean Bill of Lading in case of delivery C& F or CIF Greek Port or EX SHIP evidencing full freight prepayment issued to the name of IPTO. In case of delivery FRANCO Greek railway station ,a copy of railway Bill of Lading issued to the name of IPTO.
  - e) A copy of Seller's cable to the Purchaser ,stating date of shipment ,value packing, net and gross weight and means of transportation for the dispatch .
  - f) In case of delivery CIF Greek port or FRANCO Greek railway station ,insurance policy covering all risks from the Seller's factory to the place of delivery ,valid for at least one month from the date of unloading at the place of delivery .
  - g) In case the Purchaser releases the material from inspection ,the Seller is obliged to send the TEST REPORTS ,when required together with the above particulars.
- 4.3. The Seller shall bear and pay all expenses and/or damages due to his delay and/or omission to comply with the above obligations of subparagraph 4.2. Expenses charges ,etc., possibly resulting from the lack of documents as well as from the delayed delivery of the packing lists to the Purchaser and his inspector (according to the following par. 5,Subpar.6) shall be borne by the Seller .

**5. PACKING**

- 5.1. The material shall be carefully packed for the kind of transportation specified in the Contract ,in such a manner that it is protected against any and all weather conditions. All parts shall be packed in crates and/or containers and/or packages arranged so as to facilitate safe and secure handling .
- 5.2. At packing ,the Seller shall follow any specific instruction from the Purchaser ,aimed to secure safe arrival of the material at its destination .Due consideration shall be given to the transportation means to be used. The volume of the dispatched material shall be kept as safely small as possible .
- 5.3. The Seller should be concerned so that the crates ,packages ,etc. of the Contract are numbered ,arranged separately for every delivery and packed-classified so as to facilitate counting, checking of their contents and marking by the competent Purchaser's inspectors, as well as from the ultimate consignees.
- 5.4. Items of different Contracts ,as well as items of the same Contract ,having different destinations should not be packed by the Seller in the same crate ,package ,etc.
- 5.5. The material contained in each crate ,container or package shall be described and/or listed so as to facilitate identification of the contents on arrival at destination and unpacking .The packing list should be contained in the crate or accompany the container or package and indicate number of Contract ,type of packing and serial number of package. It should mention the total weight and either the external dimensions per piece or the total volume of the dispatched material that the packing list covers ,as well as any other indication required ,securing easy identification ,sorting and use of the material on arrival at destination.  
It should also include separately for each package ,crate or container the net and gross weight and its external dimensions. The description of the material in the Packing List shall correspond to the description in the Contract and the respective item number of the Contract shall be indicated against the description of every item .
- 5.6. In order to make sure that all delivered materials have been properly inspected , the said packing lists should be submitted to the Purchaser's inspector for ratification at the place of inspection and upon its completion .Three copies of the said (ratified) packing lists should be delivered to the Purchaser's inspector and one should be air-mailed to the Purchaser.  
Another two copies of the said packing list shall be delivered to the Agent of the Purchaser's Carrier ,while two more copies shall be submitted to the Bank together with the other shipping documents.
- 5.7. Each crate ,package ,etc., with different items of the Contract having the same destination, packed in it ,should contain detailed list of its contents ,indicating in front of every item the item number of the Contract .In any case ,the said number shall be mentioned in the respective Seller's invoices and packing lists .A copy of the said detailed list shall be quoted to the Purchasing Department/Purchaser's Traffic Section, together with other shipping documents mentioned in paragraph 7 ,subparagraph 6 ,herein below.

5.8. Any pieces dispatched unpacked because of their nature ,shall be knocked down in bundles or otherwise ,in shipping pieces of the proper weight and dimensions ,in a way not causing difficulties of any sort in their handling during transportation and not risking their safe arrival at destination .

5.9.Each crate, container or package shall bear notation of the part or parts contained and of the weight thereof as well as proper indications for handling and/or slinging in loading and unloading .

**6. MARKING**

6.1.All indications should be legibly and durably painted or stenciled on two sides of each crate ,container or package .Chalk or crayon should be never used for marking. According to the regulations in force ,the country of origin should be clearly written out on every piece dispatched and imported in Greece ,packed or not .Non compliance with these regulations could entail heavy Government fines which shall be borne by the Seller .

6.2.Packed or not ,all pieces shall bear serial number .The description of the dispatched material in the respective packing list should always refer to the said serial number of package .

6.3.The outside of all crates, containers ,packages ,etc. should generally be marked according to the following pattern: On the two largest ,vertical sides of each crate, package ,sack ,drum ,etc., there should be indication in stencil ,or paint ,indelible ink, etc. or engraving on a metal plate of the following elements.

IPTO -GREECE

------(1)

(1) To be filled in with brief description indicative of the contents ,e.g. AIR BREAK SWITCHES ,GMC SPARE PARTS ,GAUGES ,etc.

------(2)

(2) To be filled in with item quantity ,unit of measurement of the contained material according to the description given in the Contract ,as well as IPTO code number .

EX------(3)

(3) To be filled in with the Seller's one word name or initials and the Seller's country e.g SIEMENS-GERMANY, WORTHINGTON USA , ALSTOM FRANCE ,etc.

-----etc.(4)

(4) To be filled in with the number of the Contract ,given at the beginning of the Contract e.g. 4260132 or 0370091 ,etc.

Gross Wt. KGs-----

Net Wt. KGs-----

Dimensions-----X-----X----- (5)

(5) To be filled in with the exact external dimensions ,i.e. overall length ,overall width and overall height in metric unit.

----- (6)

(6) To be filled in with the serial number of each box ,package ,etc. ,In uniform enumeration for the entire Contract .

The above elements should be written in the language of the Contract .

6.4. The words IPTO-GREECE ,the name of the Seller's country after the prefix EX and the serial number of the piece should also be painted or stenciled on all unpacked pieces even if dispatched in bundles (e.g. IPTO-GREECE EX ITALY 68) .In case that marking of unpacked pieces by paint or stencil is impracticable, metal plates can be used ,securely fastened on the dispatched bundle or piece .

**7. ROUTING**

7.1.The terms of delivery are interpreted according to the INCOTERMS each time in force unless otherwise specified in the Contract .

7.2.It is expressly stated that:

7.2.1.The contract prices for delivery FOB or FAS or FOR or FOT include all export taxes port fees ,documentation charges ,forwarding fees and expenses and in cases of delivery FOB or FOR or FOT any other charges arising until the delivery of the material on board ,on rail wagon or on truck .

7.2.2.The contract prices for delivery FOB ports of La Spezia , Civitavecchia ,Venice Trieste , Rijeka ,Marseilles and Raven include all port fees and expenses for stowage of the materials in the ship's hold .(FOB AND STOWED).

7.3. The Agent of the Purchaser's Carrier mentioned in the Contract acts as an authorized representative of the Purchaser, concerning the dispatch to Greece of material delivered by the Seller at a point outside Greece.

7.4.The Seller should contact the Agent of the Purchaser's Carrier long before delivery providing the necessary information for the lot under dispatch, offering all co-operation for the timely forwarding of the material.

7.5.If no agent of the Purchaser's Carrier is named in the Contract the Seller shall address directly and timely the Purchaser for specific instructions .

7.6. Upon loading of the material the Seller should advise by FAX or TELEX to the Purchasing & Logistics Department/ 89 Dyrachiou & Kifissou Str. , TELEX: +30 210 5192326 IPTO GR ,the name of ship ,date and port of shipment (alternatively date and flight number in case of air transport ,or place of departure in case of road or rail transport) net and gross weight ,number of crates ,value ,brief description of the materials as well as country of origin-manufacture ,type and number of certificate of origin and number of Contract .At the same time ,the Seller shall air-mail to the same address one copy of every issued invoice ,packing list and detailed list of the contents of the crates ,packages ,etc., as well as the Original Circulation Certificate for materials of EEC provenance ,or the original certificate of origin for materials from other countries . Seller's non-compliance to this requirement shall entail his obligation to indemnify the Purchaser for any expense incurred or any direct damage sustained by him as a consequence of the said non-compliance .

7.7. The Seller's forwarding Agent shall be entitled to a forwarding commission from the Purchaser's Carrier, according to the custom of the port .

7.8. The Seller is obliged to instruct the Carrier and the latter shall instruct his agent to issue the delivery order in IPTO 's name and deliver the same to IPTO immediately upon arrival of the material .

7.9. Greek flag ships shall be used for sea transport ,if corresponding to the transportation requirements of the material at the ruling prices and no delay shall occur because of their use .

8. **INCREASE AND DECREASE OF QUANTITIES**

The Purchaser reserves the right ,at performing this Contract ,to increase or decrease the quantity of the material by up to a percentage and against proportionate increase or decrease of the total price ,the Seller having no right to increase the unit prices ,or request additional benefits .The percentage and conditions of the increase or decrease are specified in the special terms of the Contract .

9. **PENALTY CLAUSE**

9.1. The Seller accepts to pay to the Purchaser as an agreed penalty clause ,for every whole week of delay in contractual deliveries of the material (for less than a week no penalty clause is imposed) ,a sum equal to half per cent (0,5%) of the contract price of the quantities delivered delayed due to any reason or cause, other than force majeure or Purchaser's fault .The said penalty clause does not exceed five per cent (5%) of the total contract price and is compensated with the good performance guarantee mentioned herein below in paragraph 16, if the said guarantee is forfeited.

9.2. In case of delay longer than ten (10) calendar weeks in one or more deliveries of material the Purchaser reserves the right to terminate the present Contract by his written notification, without obligation to indemnify the Seller. There is no closing date for this termination and exhaustion of the above maximum limit of the penalty clause is not necessary.

- 9.3. Seller is obliged to pay penalty clause also for the materials delivered timely if their use is not possible without those belated .
- 9.4. The Purchaser reserves the right to retain the amount of the penalty clause from his debts to the Seller or from the Good Performance Guarantee of the Contract ,or partially from both.
- 9.5. It is expressly agreed that the present penalty clause shall be imposed regardless of whether damages were or not sustained by the Purchaser due to the delay in delivering the material, and that the Purchaser reserves the right to claim cumulatively both the amount of the penalty clause and indemnification for every direct damage sustained by him due to Seller's non-contractual actions or omissions.
- 9.6. In case of delay due to Purchaser's fault or force majeure ,the time of delivery shall be correspondingly extended ,the Seller waiving any respective claim against the Purchaser.
- 9.7. Such penalty clauses are always calculated on the initial contract price and any readjustment of the said price is not taken into consideration.

#### **10. WARRANTY**

The Seller guarantees that the material shall possess all qualities and features agreed by this Contract .He ,also ,guarantees for the successful operation of the material for twelve (12) months ,counting from the date of its satisfactory technical inspection or in case no such inspection was performed ,from the date of shipment .If ,during this period ,any technical malfunction or defect occurs ,concerning the material ,not due to heedless use ,or force majeure ,the Seller is obliged to repair or finish off ,or replace it in a way satisfactory to the Purchaser ,free of any extra charges .The Seller is also obliged to indemnify the Purchaser for any direct damage sustained by the latter due to the material's malfunction ,but the said indemnification shall not exceed fifty per cent (50%) of the total contract price.

#### **11. INSPECTION AND TESTS**

- 11.1. The Purchaser reserves the right to attend the process of manufacturing the material at the Seller's Factory ,during the working ,days and hours.  
The Seller shall notify the Purchaser in writing ,at least fifteen (15) days before the date when the material shall be ready for inspection .The material shall be inspected and tested by the Purchaser's inspector at the Seller's factory ,according to the official standards valid in the Seller's country ,the Seller covering all needs in technical equipment and all expenses other than those of the Purchaser's inspector.  
If the material is not deemed satisfactory ,the Seller can improve and present it for re-inspection not more than twice .The inspection does not release the Seller from his responsibility concerning the agreed quantities of the material.
- 11.2. The Purchaser has no obligation to inspect and take delivery of material ,so long as the Seller has not prepared the entire specified quantity of total or partial delivery of the material .

11.3. In every case of inspection of the material, if, on the date set for inspection the Seller does not present the material or hinder by any means the inspection, he shall be charged with a fine equivalent to the expenses of the inspection sustained by the Purchaser pointlessly. The said fine shall not refute or counterbalance any penalty clauses imposed on account of eventual delays in the delivery of the material.

11.4. In case of a waiver of inspection, the Purchaser shall advise the Seller in writing and the Seller is obliged to submit to the Purchaser for checking, the respective Test Reports for the materials or certificates of fitness if any, even if he has already been paid.

12. **PATENTS**

The Seller guarantees for his lawful plenum dominion to the material and his right to proceed with selling the same. Should the use of the materials be enjoined because of a contrary claim, the Seller shall produce timely and at his own expenses for the Purchaser, the right to continue using the material or replace it by non-infringing material or modify same so as to become non-infringing, in a way satisfactory to the Purchaser. If none of the aforesaid is reasonably feasible, the Seller shall remove the material, refund the purchase price and indemnify the Purchaser for all direct damages sustained by the latter due to the above reason.

13. **OPERATING INSTRUCTIONS**

The Seller shall provide to the Purchaser, in duplicate and free of extra charges, all texts and drawings necessary for the installation, use and maintenance of the material, if so required by the Special Terms of the Contract.

14. **VIOLATION OF THE CONTRACT-TERMINATION**

14.1. In all cases of breach of any term of the present Contract, due to any cause other than Purchaser's fault, force majeure or delay in the delivery of the materials, the latter being subject to par. 9 here above, the Purchaser reserves the right to terminate the Contract and the Seller is obliged to indemnify the Purchaser for all direct damages sustained by the latter due to the above breach, providing that the Purchaser proves sustaining such direct damages and total charge does not exceed fifty per cent (50%) of the total value of the Contract.

The said indemnification is independent from and additional to the penalty clause imposed for delayed delivery of material.

In those cases the Purchaser also reserves the right to claim the fulfillment of the Seller's contractual obligations or, to terminate the Contract by his written notification towards him, with no obligation to indemnify the Seller and without observing any closing date.

14.2. The termination of this Contract by the Purchaser shall also entail the forfeiture of the Good Performance Guarantee mentioned in paragraph 16 herein below, but the Seller shall be obliged to restore all direct damages sustained by the Purchaser regardless of whether the said guarantee is forfeited or not.

14.3. The Purchaser reserves the right to terminate the present Contract at any time regardless of Seller's fault. In case of such termination, the Purchaser shall refund to the Seller the costs actually incurred by the latter at performing the Contract and up to the date of termination, reduced by the price of the material already received and paid for the Purchaser with reservation of the provisions of subparagraph.14.6. herein below, as well as the reasonable price, that the Seller might have collected from selling the material not yet delivered. The Purchaser shall also defray to the Seller as an indemnification, a sum equal to five per cent (5%) of the value of the material not delivered until the date of termination.

The aforesaid conclude all the Purchaser's obligations in connection with the termination of the Contract by the latter without cause.

14.4. With reservation of all the Purchaser's rights, according to para.14.6. and regardless if the Contract is terminated with or without cause the Purchaser shall defray to the Seller any due contract price for the material delivered until the date of termination of the Contract, and the Seller shall refund to the Purchaser the advance payment given to him, upon reduction by the part of the advance payment given to him, upon reduction by the part of the advance payment corresponding to the contract price of the material delivered before the termination.

14.5. With reservation of subparagraph.14.6. herein below, the delivery of material loaded before termination shall not be affected by the said termination.

14.6. Far from the consequences mentioned above, non-delivery by the Seller to the Purchaser of the entire and/or part of the material, entitles the Purchaser to return to the Seller at the expenses of the latter, the parts of the material already delivered to the Purchaser, if the said parts alone are incomplete and useless. In that case, the Seller shall be obliged to refund to the Purchaser any price possibly defrayed by same for the said parts, as well as any other expenses possibly incurred by the Purchaser in consequence of the delivery of the said parts.

15. **FORCE MAJEURE**

15.1. All events uncontrollable by the Seller and inevitable, in spite of any efforts he might make, are considered as cases of Force Majeure.

Events of force majeure related to the Seller's sub-suppliers, do not constitute force majeure for the Seller as well.

15.2. The Seller is obliged to notify immediately and not later than ten (10) days occurring by a document of his to the Purchaser, any event of force majeure that could possibly affect this Contract, otherwise he shall have no right to appeal to it.

16. **GOOD PERFORMANCE LETTER OF GUARANTEE**

16.1. Together with the signed Contract the Seller shall deliver to the Purchaser, at his own expenses, a Good Performance Letter of Guarantee issued by a Bank of the Purchaser's approval, made out according to the attached Specimen 42.11c and covering ten per cent (10%) of the total contract price.

16.2. The Seller's delay in delivering the said Letter of Guarantee entitles the Purchaser to terminate the Contract immediately, while the Seller be responsible towards him for all damages possibly occurring and shall refund to the Purchaser all without exception the amounts paid to him in advance, together with demurrage interest. If required and in order to assure the said refund, the Purchaser may, according to his judgment, proceed to the forfeiture of the Participation Letter of Guarantee and/or the Advance Payment Letter of Guarantee, already in his hands.

16.3. The amount of the Letter of Guarantee shall be reduced by up to the half in case fifty per cent (50%) at least of the contract value has been delivered provided that there are no Purchaser's claims due to other causes (e.g. penalty clauses, etc.).

16.4. If no contrary special term is included in this Contract, and no reason exists for its forfeiture, the said letter is returned to the Bank it was issued from, upon the Seller's request after full and complete fulfillment of all without exception his contractual obligation and after the final clearance of the accounts, without the expiration of the guarantee being necessary for the proper function of the material.

**17. ASSIGNMENT**

17.1. With the exception of the supply of materials and accessories required for the construction of the object of the Contract, the Seller can not assign the Contract or any part of it to any third party, without the Purchaser's prior written consent. If the Purchaser approves of such an assignment, the Seller shall be entirely responsible for the actions and/or omissions of the assignee or his personnel, as if they were actions and/or omissions of the Seller himself.

17.2. Any assignment by the Seller of any claim against the Purchaser deriving from the present Contract is forbidden and considered null and void if made without the Purchaser's prior written consent.

**18. DEMURRAGE INTEREST ON ARREARS**

18.1. If the delivery of the material is partially or totally delayed not due to force majeure or Purchaser's fault, the Seller is obliged to pay to the Purchaser demurrage interest on the advance payment of the price corresponding to the belated quantities, regardless of the penalty clause of the above paragraph 9.

18.2. The said interest is calculated from the lapse of the contractual delivery period which is extended only in case of events of force majeure or Purchaser's faults, up to the date of delivery of the material at the rate valid in Greece during the above period of time.

18.3. If this Contract is terminated or partially canceled at the Seller's request the above demurrage interest shall be calculated on the part of the advance payment corresponding to the material not yet delivered and for a period of time beginning from the termination of the contractual delivery time up to the date of returning the advance payment to the Purchaser.

18.4. The calculation and payment of the said demurrage interest shall be made after the clearance of the respective accounts.

19. **CONSEQUENTIAL LOSSES**

It is agreed that actions or omissions from the side of any of the contracting parties do not entitle the other to claim the restitution of the consequential losses possibly resulting thereof.

20. **SETTLEMENT OF DIFFERENCES**

In case of disagreement between Purchaser and Seller ,effort shall be made for the settlement of the differences by representatives of the contracting parties. If the above negotiation ,which is not obligatory ,is not effectual the differences shall be settled exclusively in Athens Courts and according to Greek Law.

21. **LANGUAGE OF CONTRACT**

The present Contract is made out in Greek and English language ,both texts are signed, but in case of dissension in the interpretation of the terms, Greek text shall prevail .

Description of materials and technical elements can be issued only in English language.

ATTACHED HERETO

-SPECIMEN 42.11 c

**SPECIMEN 42.11c**

**GOOD PERFORMANCE LETTER OF GUARANTEE**

TO:  
INDEPENDENT POWER TRANSMISSION OPERATOR S.A  
89 Dyrachiou & Kifissou street ,Athens 104 43 GREECE

DATE .....

We beg to inform you that, waiving expressly and unreservedly the exception of claiming the benefit of option as well as our rights deriving from articles 852-856 ,862-864 and 866-869 of the Greek Civil Code ,we hereby expressly ,irrevocably and unreservedly guaranteed as principal obligors in favor of your Supplier (1) ..... having its seat in (2)..... up to the sum of ..... for the exact ,faithful fulfillment of every and all obligations assumed by your said Supplier pursuant to the Contract (or Purchaser Order) No (4)..... which provides for (5)..... entered into with you ,the contents of which are known to us.

In the event ,as a consequence of the above guarantee ,you will decide ,that the said Supplier is in default with regard to any obligation of any kind or nature undertaken by him by virtue of the above CONTRACT (or Purchaser Order) ,we are hereby assuming the obligation to pay forthwith to you without any objection the guaranteed sum ,either in total or in part ,according to your instructions and immediately upon your demand ,without any authorization ,action or consent of the Supplier herein above mentioned being required for such payment nor any opposition ,exception objection or recourse to arbitration or the Courts thereof to be eventually instituted by the above Supplier shall be taken into consideration .

We further declare that our present guarantee ,shall remain in full force and effect until any and all obligations assumed by the Supplier by virtue of the above Contract (or Purchaser Order) and its supplements ,not increasing the initial contract price ,are fulfilled but however , not later than (6).....when this letter of guarantee is returned to as together with a written declaration from you releasing us from the present guarantee .Furthermore we declare that we shall extend the validity of this guarantee ,at your request ,made in writing prior to the expire date of this guarantee .

**NOTE:** In blank spaces to be inserted

- (1) The business trade name of the Supplier
- (2) The address of Supplier's seat
- (3) The maximum guarantee amount
- (4) Number (identification) of the Contract (or Purchaser Order),as referred to on the first page of such Contract (or Purchaser Order)
- (5) Full description of the material to be supplied .
- (6) The date (day ,month ,year) six months after the date of the last contractual delivery ,unless otherwise stated in the Contract (or Purchaser Order).