



Danube Exploration and Maintenance
Executive Agency (DEMEA)
6 Slavyanska Str.
7000 Ruse
Bulgaria

Deutsche Bank AG
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Amsterdam, 16 July 2020

BANK GUARANTEE 504BGA2000571
for performance of a public procurement contract

The undersigned, Deutsche Bank AG, established at Frankfurt am Main, Germany, acting for the purpose of this guarantee through its branch in Amsterdam, De Entree 195, 1101 HE Amsterdam, the Netherlands, (the Guarantor Bank),

considering:

that between **Danube Exploration and Maintenance Executive Agency (DEMEA)**, 6 Slavyanska Str., 7000 Ruse, Republic of Bulgaria with UIC № 000513106 hereinafter called "Contracting Authority" and **Damen Shipyards Gorinchem B.V. (Damen Shipyards Gorinchem)**, Avelingen West 20, P.O.Box 1, 4200 AA Gorinchem, the Netherlands, with UIC № 23036357, hereinafter called "Contractor" a contract is to be concluded on the basis of Decision № RD-146 / 20.12.2020, by which it is ranked first in a public procurement procedure with subject: "Delivery of dredge for sediment" (implementation under the project: "Modernization and optimization of the activities for rehabilitation of the shipping route in the common Bulgarian-Romanian section of the Danube River through delivery of equipment financed under the Operational Program "Transport and Transport Infrastructure ") in the amount of BGN 6,100,000.00 (six million one hundred thousand) without VAT and a total value of BGN 7,381,000.00 (seven million three hundred and eighty-one thousand) including VAT.

In accordance with the terms of the contract, the Contractor Damen Shipyards Gorinchem BV, the Netherlands should provide in your favor a bank guarantee for performance for the amount of BGN 183,000.00 (one hundred eighty three thousand), representing 3% of the total value of the contract excluding VAT.

In reference with the above, the Guarantor Bank under this guarantee undertakes to irrevocably make a payment in favor of Contracting Authority any amount or amounts claimed by him as the total amount must not exceed BGN 183,000.00 (one hundred eighty three thousand). The payments shall be made within 5 (five) working days from

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На основание чл. 37 ЗОПичл. 5, ал. 1, "б" и "в" от Регламент 2016/679



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the date of receipt of your duly and stamped request for payment at the address of the Guarantor Bank De Entree 195, 1101 HE Amsterdam, the Netherlands, declaring that there is a non-fulfillment by the Contractor of any of its obligations under the contract, including interrupting or delaying the performance of the contract or when the performance does not meet the requirements, as well as in case of cancellation of the contract due to his fault.

The Contractor can request the Guarantor Bank for a validity extension. The guarantee may only be extended at the request of the Contractor in the cases of agreed between the Contracting Authority and the Contractor upon extension of the contract with a separate change.

The performance guarantee is returned to the Contractor within five days in case of termination of the contract due to the fault of the Contracting Authority together with Contractor Authority's signed letter addressed to the Guarantor Bank stating that this bankguarantee can be cancelled.

This guarantee expires in any case on the 15th day of June 2023, which includes a 24-month warranty period.

The Contracting Authority shall release the bank guarantee for performance partially during the term of execution of the order, including after the expiration of the warranty service, in accordance with the conditions of Section VI of the contract.

The partial release of the security shall be effected upon written notification by The Contracting Authority to the Guarantor Bank. The Contractor shall submit to the Contracting Authority a document for amendment of the initial bank guarantee, or a new bank guarantee, in an amount reduced by the amount of the partially released funds.

This guarantee is personally for you, it is irrevocable, unconditional and non-transferable and comes into force from the moment of its issuance.

Claims for payment, if any, have to be submitted by the Contracting Authority to the Guarantor Bank within the validity of this guarantee.

The present guarantee is subject to Dutch Law and any difference arising there from may only be ruled on by Dutch court.

Deutsche Bank AG
Amsterdam branch


Наоснованиечл. 37ЗОПичл. 5, ал. 1, "б" и"в" отРегламент2016/679


R.M.T. Schouten


P.A. Beukelman