

----- Instance Type and Transmission -----  
 Original received from SWIFT  
 Priority : Normal  
 Message Output Reference : 1119 200717BUINBGSFAXXX5076222751  
 Correspondent Input Reference : 1119 200717BTRLRO22AXXX9093720189  
 ----- Message Header -----  
 Swift Output : FIN 760 Guarantee/Stdby Letter Credit  
 Sender : BTRLRO22XXX  
 BANCA TRANSILVANIA S.A.  
 CLUJ-NAPOCA RO  
 Receiver : BUINBGSFXXX  
 ALLIANZ BANK BULGARIA AD  
 SOFIA BG

----- Message Text -----  
 27: Sequence of Total  
 1/1  
 20: Transaction Reference Number  
 IMP/LG001502007  
 23: Further Identification  
 ISSUE  
 30: Date  
 200717  
 40C: Applicable Rules  
 URDG  
 77C: Details of Guarantee  
 ATTENTION GUARANTEES DEPT.

PLEASE ADVISE, WITHOUT ANY RESPONSABILITY FROM YOUR PART, FOR AUTHENTICATION PURPOSE ONLY, OUR PERFORMANCE GUARANTEE NO.IMP/LG001502007 TO ITS BENEFICIARY :  
 Executive Agency 'Exploration and Maintenance of the Danube River' (EAEMDR)  
 IBAN: BG49BUIN70073305194230  
 QUOTE:  
 TO:  
 Executive Agency 'Exploration and Maintenance of the Danube River' (EAEMDR)  
 Republic of Bulgaria  
 Ruse, Nr. 6 'Slavyanska' Str.  
 UIC: 000513106 (Bulstat Register of the Registry Agency of the Republic of Bulgaria)  
 (hereinafter referred to as the 'Contracting Authority')  
 BANK GUARANTEE for execution of a contract for public procurement NO. IMP/LG001502007 issued on 17.07.2020

Dear Sirs,  
 We were informed that a contract is to be concluded on the basis of Decision NO.RD-145/20.12.2020 of the Executive Director of the EA 'EXPLORATION AND MAINTENANCE OF THE DANUBE RIVER', with which SC SHIPYARD ATG GIURGIU SRL, based at NR.2 PORTULUI str., Free Zone, Giurgiu, ROMANIA, Unique registration code: 14625034 in the National Commercial Register of Romania, is ranked first in a public procurement procedure with subject: 'Delivery of a hopper barge' (implemented under the project 'Modernization and optimization of the activities for rehabilitation of the waterway in the common Bulgarian-Romanian section of the Danube River, financed under the Operational Program Transport and Transport Infrastructure') on the territory of the Republic of Bulgaria, worthing BGN1.954.000,00 (one million nine hundred and fifty-four thousand Bulgarian leva) ex VAT.  
 You, as a Contracting Authority, require the issuance of a performance guarantee for lot no.2 'Delivery of a hopper barge' to enter into a contract (hereinafter referred to as the 'CONTRACT') with 'SC Shipyard ATG Giurgiu' Ltd (SC SHIPYARD ATG GIURGIU SRL), as Contractor (hereinafter the 'CONTRACTOR').  
 In summary, for performance of the delivery of lot no. 2 'Delivery of a hopper barge', the Contractor is obliged to provide you with a performance guarantee in the amount of EUR29.972,39 (representing the equivalent of BGN58.620,00 fifty-eight thousand six hundred and twenty Bulgarian leva-being 3. per cent of the value of the contract without VAT as a guarantee for good performance of its contractual obligations) at the exchange rate of 1,9558BGN/EUR.  
 Therefore at the request of the Contractor, we, Banca Transilvania SA (hereinafter called 'the Guarantor'), headquartered at No.8 G.Baritiu Str., 400 027 Cluj-Napoca, Romania, irrespective of the validity and the legal effects of

the Contract and waiving all rights of objection and defense arising from the Contract, hereby irrevocably undertake to pay you, the Contracting Authority, any amount up to the total amount of EUR29.972,39 (say twenty-nine thousand nine hundred seventy-two EURO thirtynine eurocents).

The payment shall be made within 5 (five) business days from the date of receipt of your duly signed and stamped request for payment at the address of the Guarantor:

Parcul Industrial Tetarom I, Taietura Turcului Nr.47, 400221 Cluj-Napoca, Romania, declaring that there was a breach of any of the Contractor's obligations under the contract, including suspension or delay of the execution of the contract or when performance does not meet the requirements, and in the event of suspension of the contract by his fault.

For the purpose of identification, your signed demand for payment has to be presented through the intermediary of your bank, confirming that your signatures compare favourably with your specimen signature(s) on file with your bank.

The term of validity of the guarantee is not less than 30 days after the expiration of the 24-month warranty term agreed in the contract, but not later than 15 August 2023.

The guarantee may be extended at the request of the Contractor following the extension of the Contract agreed between the Contracting Authority EAEMDR and the Contractor.

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

As per the terms of the Contract, the amount payable under this performance guarantee will be decreased in stages with the following amounts:

1. EUR6.994,06 (representing the equivalent of BGN13.678,98 thirteen thousand six hundred seventy-eight .98 Bulgarian leva at the exchange rate of 1,9558BGN/EUR being, 23.335 per cent of the performance guarantee amount), within 10 (ten) business days after signing of the statement of findings acc. to pt. 1.3.6 'a' of Section XI of the technical specification
2. EUR6.994,06 (representing the equivalent of BGN13.678,98 thirteen thousand six hundred seventy-eight .98 Bulgarian leva at the exchange rate of 1,9558BGN/EUR, being 23.335 per cent of the performance guarantee amount), within 10 (ten) business days

after signing of the statement of findings acc. to pt. 1.3.6 'b' of Section XI of the technical specification

3. EUR5:994,48 (representing the equivalent of BGN11.724,00 eleven thousand seven hundred twenty four Bulgarian leva at the exchange rate of 1,9558BGN/EUR, being 20 per cent of the performance guarantee amount), within 10 (ten) business days after signing of protocol for delivery and acceptance acc. to pt. 4.3 of Section XI of the technical specification
4. EUR9.989,79 (representing the equivalent of BGN19.538,04 nineteen thousand five hundred thirty eight .04 Bulgarian leva at the exchange rate of 1,9558BGN/EUR, being 33.33 per cent of the performance guarantee amount), within 10 (ten) business days after the expiration of the warranty term under Art. 5 of the contract, or in case the warranty term has expired after the elimination of a warranty default, which is claimed by the Contracting Authority during the period of warranty maintenance.

The partial release of the guarantee is done by means of an authenticated SWIFT message from the bank of the Contracting Authority to the Guarantor. Each of the above mentioned partial reductions will enter into force upon receiving by the Guarantor, at our swift address BTRLRO22XXX, by authenticated SWIFT message of your partial release of liabilities. After each partial decrease of the performance guarantee we, the Guarantor, will inform accordingly the Contracting Authority about the outstanding amount of the guarantee, by authenticated swift message.

The present bank guarantee expires :

- (a) upon receipt through your bank of the release of all liabilities under the performance guarantee or
- b) no later than 15 August 2023 (in full and automatically, if your signed and stamped request for payment, together with your bank's confirmation of your signatures, are not in our possession on or before 15 August 2023 at our counters in Cluj-Napoca: Parcul Industrial Tetarom I, Taietura Turcului Nr.47, 400221 Cluj-Napoca, Romania); whichever comes first.

The present bank guarantee automatically becomes null and void after its expiry date 15 August 2023, regardless of whether we are released or not from all our liabilities through your bank.

The present bank guarantee is subject to the Uniform Rules for Demand Guarantees (URDG), Publication no. 758 of the ICC Paris, 2010 revision.

BANCA TRANSILVANIA SA

UNQUOTE

YOUR CHARGES RELATED TO THE ADVISING OF THIS GUARANTEE

ARE FOR THE ACCOUNT OF

PLEASE CONFIRM BY AUTHENTICATED SWIFT MESSAGE, THE

ADVISING OF THIS GUARANTEE TO THE BENEFICIARY, QUOTING OUR

REF. IMP/LG001502007.

Best regards,

TFD/AL

----- Message Trailer -----

{CHK:354F4889FD3E}

PKI Signature: MAC-Equivalent

## ----- Instance Type and Transmission -----

Original received from SWIFT  
Priority : Normal  
Message Output Reference : 1750 200717BUINBGSFAXXX5076222966  
Correspondent Input Reference : 1750 200717BTRLRO22AXXX9093725256

## ----- Message Header -----

Swift Output : FIN 799 Free Format Message  
Sender : BTRLRO22XXX  
BANCA TRANSILVANIA S.A.  
CLUJ-NAPOCA RO  
Receiver : BUINBGSFXXX  
ALLIANZ BANK BULGARIA AD  
SOFIA BG

## ----- Message Text -----

20: Transaction Reference Number

IMP/LG001492007

79: Narrative

KIND ATTN OF GUARANTEES DEPT.

REF OUR PERFORMANCE GUARANTEES NO.

IMP/LG001492007

IMP/LG001502007

IMP/LG001512007

ISSUED TODAY, 17.07.2020

BY ORDER OF: SC SHIPYARD ATG GIURGIU SRL

BENEFICIARY: EXECUTIVE AGENCY 'EXPLORATION AND

MAINTENANCE OF THE DANUBE RIVER' (EAEMDR)

REPUBLIC OF BULGARIA

PLEASE BE INFORMED THAT ALL YOUR CHARGES  
RELATED TO THE A/M GUARANTEES ARE FOR THE ACCOUNT  
OF SC SHIPYARD ATG GIURGIU SRL.

SORRY FOR ANY INCONVENIENCE CAUSED.

BEST REGARDS,  
TFD/AL

## ----- Message Trailer -----

{CHK:587A4EEFF8E}

PKI Signature: MAC-Equivalent