

Performance Guarantee

Employer/Beneficiary: Deutsche Gesellschaft für Internationale Zusammenarbeit
(GIZ) GmbH, Dag-Hammarskjöld-Weg 1-5,
D-65760 Eschborn, Germany

Contractor:

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Contract Date:

Contract No. (Cosoft No.):

Project No.:

Scope of works:

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Contract price: (Currency)

We hereby undertake vis-à-vis the Employer to guarantee independently fulfilment of all of the Contractor's obligations arising from the afore-mentioned contract, including any incidental claims, up to the amount of

(Currency) (... % of the Contract Price)
(in words:)

Explicitly waiving all objections and defences, we undertake to render said payment upon receipt of the beneficiary's first written demand, provided that the latter states that the Contractor has failed to observe all or part of his contractual obligations.

This guarantee shall become effective with the date of signing the contract and shall remain valid until the date of issue of the Taking-Over Certificate.

The Employer shall return this guarantee to us as soon as its validity expires.

This guarantee shall be governed by the law of the Federal Republic of Germany. The place of jurisdiction for all disputes arising from this guarantee shall be Frankfurt/Main, Germany.

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(Signature of the guarantor)