

**Joint and Several Guarantee no. [REDACTED]**

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Valiant Bank AG hereby grants a joint and several guarantee (Article 496 of the Swiss Code of Obligations) up to a maximum amount of

CHF [REDACTED] (in words: [REDACTED])

for the obligations of

[REDACTED]

against

[REDACTED]

from the contract of

[REDACTED]

concerning

[REDACTED]

This guarantee shall remain valid until

[REDACTED]

The guarantee shall then expire automatically unless the creditor asserts its claims against the customer in accordance with the provisions of Article 510 (3) of the Swiss Code of Obligations (CO) within four weeks following the expiry of the said period and notifies the Bank by registered letter within the same period. If the claim is not yet due and payable at the said time, the guarantee shall expire without further notice four weeks after the date of expiry in accordance with the provisions of Article 510 (5) CO.

Valiant Bank AG