

**Performance Bond no.** [REDACTED]

It has come to our attention that you signed a contract on [REDACTED] with

[REDACTED] (hereinafter referred to as “the Customer“)

concerning [REDACTED] for a total price of CHF [REDACTED]. You require a bank guarantee to ensure that our Customer fulfils its obligations.

Accordingly, we, the Valiant Bank AG, hereby irrevocably undertake to pay you, at your first request, any sum up to a maximum amount of

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

irrespective of the validity and legal effects of the above-mentioned contract and waiving any objections and defences arising thereof, against your written request for payment and your written confirmation that the Customer has not duly complied with its contractual obligations and that, in consequence, you have suffered a loss in the amount requested.

To ensure proper identification, any claim made by you under this guarantee will be deemed to have been duly made only if it is transmitted to us by a first-class bank, together with confirmation that your request for payment and the above-mentioned written confirmation bear your legally valid signature(s).

The claim will be deemed to have been duly made once the written request for payment and the written confirmation are in our possession.

Our guarantee is valid until [REDACTED].

The guarantee shall then expire automatically and in full, irrespective of the return of the document, if your written request for payment together with the above-mentioned written confirmation in the required form are not in our possession up to that point in time.

Every payment made under this guarantee shall serve to reduce our obligation.

This guarantee is subject to Swiss law. The exclusive place of jurisdiction is Bern.

Valiant Bank AG