



Project co-financed by the European Regional Development Fund under the Innovative Economy Operational Programme.

Annex No 3

Place, on .....

## **PERFORMANCE AND RETENTION BOND**

**Underwriter:** .....

**Obligor:** .....

**Beneficiary:** ABB Sp. z o.o., ul. Żegańska 1, 04-713 Warszawa

### **§ 1**

1. On ..... 2015, the Obligor entered into an agreement ..... (hereinafter: Agreement) with the Beneficiary on the sale of .....
2. Pursuant to the Agreement, the Obligor shall be obliged to provide a performance bond in the form of a bank or insurance guarantee.

### **§ 2**

At the first written request, the Underwriter irrevocably and unconditionally undertakes to pay to the Beneficiary an amount of up to PLN .... (say: .....), constituting the sum insured against the non-performance or improper performance of the Agreement by the Obligor. The Contracting Entity shall be able to use the Performance Bond to cover any amounts due under this Agreement, including contractual penalties, remuneration for subcontractors, compensation for negligent performance of the Agreement, and costs of substitute performance.

### **§ 3**

The amounts indicated in § 2 clause, shall constitute the upper limit of the Underwriter's liability on the account specified accordingly in § 2. Each amount paid on account of the bond shall decrease the total sum insured and the sum insured specified accordingly in § 2.

### **§ 4**

This bond shall be valid from ..... to ....., inclusive, on the account specified in § 2 of the Bond.

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Gospodarczy Krajowego Rejestru  
Sądowego, nr KRS: 0000004745

NIP: 526-030-44-84, PL 5260304484  
Nr GIOŚ: E0008536WBW  
Kapitał zakładowy: **350.655.734,00 zł**

**www.abb.pl**



The bond shall expire automatically and completely, if:

1. the demand for payment together with the required documents is not submitted with the Underwriter within the above deadline;
2. the Obligor fulfils the obligation constituting the subject of the bond;
3. the Beneficiary releases the Obligor or the Underwriter from all obligations stipulated in the bond prior to its expiry;
4. the payments paid out by the Underwriter reached the amount of the bond;
5. the Beneficiary returns the original bond to the Underwriter prior to its expiry.

#### **§ 5**

The Underwriter shall make the payment at the first written request of the Beneficiary within 14 days from receiving this request together with the written declaration of the Beneficiary that the Obligor, despite the written request and within the time limit set in the request, failed to fulfil or fulfilled negligently its obligations on the account specified accordingly in § 2.

The payment from the bond shall be transferred to the account indicated by the Beneficiary in the request for payment, provided that:

1. The request for payment is signed by persons authorised to represent the Beneficiary in this respect.
2. The Beneficiary submits the request for payment via the bank maintaining its account, which shall confirm the authenticity of signatures on the call.

#### **§ 6**

This bond should be returned to the Underwriter after its expiry or if the Beneficiary's claims are satisfied in full. The obligation under the bond shall expire upon the expiry of the bond, regardless of the fact whether the bond was returned.

#### **§ 7**

Any liabilities under this bond may not be assigned to a third party.

#### **§ 8**

1. Provisions of the Polish law shall apply to the rights and duties under this bond and to the settlement of disputes arising in connection herewith.
2. Any disputes which may arise in connection with this bond shall be settled by the competent court, in accordance with applicable laws.

#### **§ 9**

This bond has been drawn up in a single copy.

.....  
*(name stamp and signature of the representing party)*