



ANNEX 10: FORM FOR BANK GUARANTEE

Beneficiary	VERBUND-Austrian Power Grid AG; 1220 Wien; Wagramer Straße 19; IZD-Tower
Guarantee No	
Sellers	
Buyers (our clients)	
regarding	

For the participation of our Client to the Auction for the Allocation and Assignment of Physical Transmission Rights to use interconnection capacity for electricity transfers between Austria and Hungary at the time period starting from 01.12.2009 and ending on we understand from our clients that they have to furnish a payment guarantee in your favour.

This being premised, we, [Wien], upon request of our clients herewith issue this guarantee and undertake irrevocably to transfer to you within 10 (ten) bank working days as from receipt of your first written demand obligations, without examination of the underlying legal relationship and waiving all objections, stating that our clients have not fulfilled their contractual arising therefrom, for the amount of EUR _____

altogether, to an account to be indicated by you.

Our guarantee will be automatically reduced by the amount of any payment effected to you by our clients through us with reference to our a.m. guarantee number.

Our guarantee will expire automatically

- as soon as we have received back the present instrument,
- however, on, at the latest, even if the present instrument is not resold to us, unless your claims by letter (sent by registered mail or by courier service), if any, have reached us on or before that date.

Any assignment, pledge or other disposition in favour of a third party of the right to draw under this present guarantee is subject to our prior express approval.

Any charges arising in connection with this guarantee are borne by our client.

This guarantee is governed by and shall be construed in accordance with the laws and regulations of the Republic of Austria. Place of performance is Vienna, Austria.