**ANNEX 5
LETTER OF GUARANTEE TEMPLATE FOR AN indefinite PERIOD OF TIME**

To:

|  |  |
| --- | --- |
| The HELLENIC GAS TRANSMISSION SYSTEM OPERATOR S.A | NUMBER ........................ΕURO:#.....................….€ |
| (DESFA) |  |

Athens,................../...................../20....

Dear Sirs,

In respect of Natural Gas Transmission Agreement no. ............. entered into on ................ between the company under the company name “HELLENIC GAS TRANSMISSION SYSTEM OPERATOR S.A” with the distinctive title “DESFA” (hereinafter the Operator), and “………………………………” with the distinctive title “.......” (hereinafter the Company) and upon order of the Company: “....................”.

We hereby expressly, irrevocably and unreservedly guarantee, on behalf of the Company .................. under the company name “..............................”, .................................., ............................, to pay to your company, hereby expressly and unreservedly waiving the exception of claiming the benefit of option as well as our rights deriving from Articles 853, 855 et seq., 867 and 868 of the Greek Civil Code, any amount up to the amount of ....................... euro (€......................) for the timely and due payment by the aforementioned Company of any debt arising from the provision by the Operator of services for the Transmission of Natural Gas, the timely and due execution of all obligations arising from the abovementioned Agreement for the Transmission of Natural Gas and the general contractual relationship between the Operator and the Company.

The amount mentioned above shall be kept at your disposal and shall be paid, on first demand, without any objections and offering no excuse, in whole or in part, within three (3) days from the receipt of your simple written claim and upon return of this letter of guarantee, without investigating the legality of your claim.

If untimely repayment applies to only part of the debt that is secured by this guarantee and your company procures this guarantee for partial payment as per above, then this letter of guarantee shall be forfeited for that part of the primary debt that remains unpaid, which shall be immediately paid to you as per above, and this letter of guarantee shall be returned to you and remain valid thereafter for the remaining amount covered. Our above obligation shall remain in force and we shall have no right to refuse payment and no right to raise any objections, either on our behalf or on the behalf of the Company in favor of which this letter of guarantee is being issued or on behalf of any third party. The Operator shall not be incurred with taxes, levies or any charge related to a call on this letter of guarantee.

We will discharge the Company from present guarantee of indefinite period issued regarding above cause only upon due receipt of written statement on your behalf providing for our discharge of any liability in connection with present guarantee and upon return of present letter of guarantee to us. We also certify that all guarantee letters that have been issued by us and are in force which are addressed to the Greek State, Legal Entities of Public Law, Legal Entities of Private Law etc, including also present guarantee letter, doesn’t exceed the upper limit for our Bank regarding the provision of guarantees, stipulated by the relative legislation.

The present letter of guarantee shall be governed by the Greek Law; the Courts of Athens are exclusively competent to resolve any conflict arising therefrom.

Yours sincerely,

..................................

The Guarantor .........................

**ANNEX 6
LETTER OF GUARANTEE TEMPLATE
FOR A FIXED PERIOD OF TIME**

To:

|  |  |
| --- | --- |
| The HELLENIC GAS TRANSMISSION SYSTEM OPERATOR S.A. | NUMBER ..........................ΕURO: #.....................…. € |
| (DESFA) |  |

Athens, .................../...................../20....

Dear Sirs,

In respect of Natural Gas Transmission Agreement no. ............. entered into on................ between the company under the company name “HELLENIC GAS TRANSMISSION SYSTEM OPERATOR S.A” with the distinctive title “DESFA” (hereinafter the Operator), and “………………………………” with the distinctive title “ .................... ” (hereinafter the Company) and upon order of the Company: “....................”.

We hereby expressly, irrevocably and unreservedly guarantee, on behalf of under the company name “………………..”, …………………………, ………………………….., to pay to your company, hereby expressly and unreservedly waiving the exception of claiming the benefit of option as well as our rights deriving from Articles 853, 855 et seq. and 866 of the Greek Civil Code, any amount up to the amount of ....................... euro (€......................) for the timely and due payment by the aforementioned Company of any debt arising from the provision by the Operator of services for the Transmission of Natural Gas, the timely and due execution of all obligations arising from the above-mentioned Agreement for the Transmission of Natural Gas and the general contractual relationship between the Operator and the Company.

The amount mentioned above shall be kept at your disposal and shall be paid, on first demand, without any objections and offering no excuse, in whole or in part, within three (3) days from the receipt of your simple written claim and upon return of this letter of guarantee, without investigating the legality of your claim.

If untimely repayment applies to only part of the debt that is secured by this guarantee and your company procures this guarantee for partial payment as per above, then this letter of guarantee shall be forfeited for that part of the primary debt that remains unpaid, which shall be immediately paid to you as per above, and this letter of guarantee shall be returned to you and remain valid thereafter for the remaining amount covered. Our above obligation shall remain in force and we shall have no right to refuse payment and no right to raise any objections, either on our behalf or on the behalf of the Company in favor of which this letter of guarantee is being issued or on behalf of any third party. The Operator shall not be incurred with taxes, levies or any charge related to a call on this letter of guarantee.

This Letter of Guarantee shall remain valid strictly until ………………, 12:00 hours; past this deadline and provided that we have not been made aware of any claim by you over the amount of the guarantee, as mentioned above, this letter of guarantee shall automatically become null and void. We also certify that all guarantee letters that have been issued by us and are in force which are addressed to the Greek State, Legal Entities of Public Law, Legal Entities of Private Law etc, including also present guarantee letter, doesn’t exceed the upper limit for our Bank regarding the provision of guarantees, stipulated by the relative legislation.

The present letter of guarantee shall be governed by the Greek Law; the Courts of Athens are exclusively competent to resolve any conflict arising therefrom.

Yours sincerely,

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The Guarantor .....................