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NaTran network transmission contract

Appendix A2 First payment demand guarantee



With reference to the transmission contract on the natural gas network, between NaTran, a public limited company with capital of 640, 702, 390 euros, head office address 6, rue Raoul Nordling, 92 277 Bois Colombes Cedex, France, registered with the Company Registry under registration number 440 117 620, hereafter referred to as "the Payee", and (1) ..., ... with capital of ... euros, head office address ..., registered with the Company Registry under registration number ..., hereafter referred to as "the Client", and in accordance with "the article " Payment Guarantee" in Section A of the Contract committing the Customer to the provision of a guarantee on first demand for payment, hereinafter referred to as the " Guarantee"

We, the undersigned, represented by, duly authorized for this purpose, hereafter referred to as "the Guarantor", at the date of signature , having a long-term credit rating equal to or higher than "A-" issued by Standard & Poor's or "A3" issued by Moody's or "A-" issued by Fitch, undertakes under our full and entire responsibility to Guarantee the payment of an amount up to (3) euros (..... euros) to the Payee, to cover the payment Guarantee specified in the Article above.

The Guarantor irrevocably and unconditionally guarantees to pay the Payee the sum owed under the said Guarantee.

In consequence, he shall, and on first demand by the Payee, pay the latter the full or partial amount of the Guarantee as called by the Beneficiary, without being entitled to request any explanation or to refuse payment for any reason, whether on his own account or that of the Client.

The Guarantor waives the right to avail himself of any of the provisions in the contract between the Payee and the Client, which has no bearing on his Guarantee undertaking or on the execution of that Guarantee.

In order to activate the Guarantee, the Payee shall send a registered letter with acknowledgement of receipt to the Guarantor, within the period of validity of the Guarantee, stating that the Client has failed to meet his payment obligations under the transmission contract, on the understanding that the reasons for this non-payment have no bearing on the execution by the Guarantor of this Guarantee undertaking. All payments shall be made by the Guarantor within 5 (five) working days from the receipt of the registered letter by the Payee, by bank transfer to the following account : FR 76 30003 03620 00020123194 83 (IBAN code).

This Guarantee may be activated in one or more steps. Any payment made under this Guarantee shall be deducted from the total amount of the Guarantee.

No delay or omission on the part of the Payee in implementing this Guarantee shall affect the Payee's rights or be interpreted as a waiver by the Payee of those rights, provided that those rights are exercised within the period of validity of the Guarantee, as specified below.

The Payee may exercise his rights under this Guarantee without prejudice to his rights to take other action, in particular under the transmission contract.

Neither the scope nor the application of this Guarantee shall be affected by any change in the legal or actual relations between the Guarantor and the Client.

The fees, duties and all other costs arising from this Guarantee shall be borne by the Client, from the date when the Guarantee is issued in favour of the Payee until the termination of this Guarantee.

This Guarantee comes into force on the date of signature.



[or] This guarantee comes into effect on the date the Beneficiary send the Guarantor the release of the first demande guarantee n° ... issued by on In favor of the Beneficiary for a current amount of (3) ... € (euros)

The Guarantee is concluded for a the period of years and expiring at the latest on

Both the content and procedure of this Guarantee are subject to French law.

Any dispute regarding the formulation, execution or interpretation of this Guarantee shall be submitted for a ruling by the appropriate Tribunal des Activités Economiques of Paris

The Guarantor guarantees that this undertaking is issued in accordance with the laws to which the Guarantor is subject and, in particular, that the signatory has the necessary powers to enter into a valid undertaking on behalf of the Guarantor under the terms of the Guarantee.

Signed at, on .././.....

Signature (4)

(1): Company : name, legal form, capital, head office, place and number of registration on the Company Registry.

(2): Company : name, legal form, capital, head office, place and number of registration on the Company Registry.
Represented by : ..., acting under the powers granted to him/her

(3): Amount in figures and in full.

(4): the signature should be preceded by the following statement, handwritten by the signatory : "For a first demand guarantee of ... euros" (amount in figures and in full).