

Bid bond

Example AG
P.O. Box
CH-8000 Zurich

UBS AG
Trade Finance
Guarantees
P.O. Box
CH-8098 Zurich
Tel. +41-44-234 11 11

26 May 20xx

SPECIMEN

Amount _____
(in words _____)

We have been informed that _____ submitted on _____
their offer no. _____ for _____ under your Bid Invitation no. _____ dated
_____. According to the tender conditions a Bid Bond has to be supplied.

This being stated, we, UBS AG, _____, irrespective of the validity and the legal
effects of the above mentioned bid and waiving all rights of objection and defense arising therefrom, hereby
irrevocably undertake to pay to you, on your first demand, any amount up to the above mentioned maximum
amount, upon receipt of your duly signed request for payment in original stating that _____

- a) have withdrawn their offer before its expiry date without your consent, or
- b) have failed to sign the contract awarded to them in the terms of their offer, or
- c) have failed to provide the performance bond foreseen in the tender upon signing the contract.

For the purpose of identification your written request for payment must bear or be accompanied by a signed
confirmation of one of our correspondent banks stating that the latter has verified your signature(s) appearing
on the said request for payment.

Your claim is also acceptable if transmitted to us in full by authenticated SWIFT through one of our
correspondent banks confirming that your original claim has been forwarded to us by registered mail or courier
service and that the said bank has verified your signature(s) appearing thereon.

In case that at the time of a request for payment under this guarantee, there is a valid list of authorized
signatures with a branch of UBS AG in Switzerland regarding the persons signing for you, the verification of
signature(s) by a third bank is not required. In such case, your request for payment must be presented to us
duly signed in writing (SWIFT excluded).

Our guarantee is valid until _____

and expires in full and automatically, should your original written request for payment or the authenticated
SWIFT not be in our possession at our above address on or before that date, regardless of such date being a
banking day or not.

Our guarantee will be reduced by each payment made by us as a result of a claim.

This guarantee is governed by Swiss law, place of jurisdiction and performance is _____.

UBS AG