**Performance guarantee**

*[To be completed on paper bearing the letterhead of the financial institution]*

**To:** Nordisk Sikkerhet AS

Lommedalsveien 182

Baerums Verk, 1353

Norway

referred to as the Contracting Authority

**Subject:** Performance guarantee

Performance guarantee for the full and proper execution of Contract “Turnkey supply of three fixed radiation portal monitors and training of the FSUE “Atomflot” personnel”.

We the undersigned, *[name and address of financial institution],* hereby irrevocably declare that we guarantee as the primary obligor, and not merely as a surety on behalf of [*the Contractor's name and address*], hereinafter referred to as the Contractor, payment to the Contracting Authority of [ *currency and amount of the performance guarantee in words and figures representing 5% of the Contract price* ], representing the Performance guarantee mentioned in the Contract “Turnkey supply of three fixed radiation portal monitors and training of the FSUE “Atomflot” personnel”, concluded between the Contractor, the Contracting Authority and the Recipient FSUE “Atomflot” , hereinafter referred to as the Contract.

Payment shall be made without objection or legal proceedings of any kind, upon receipt of Contracting Authority’s first written claim (sent by registered letter with confirmation of receipt) stating that the Contractor has failed to perform its contractual obligations fully and properly and that the Contract has been terminated. We shall not delay the payment, nor shall we oppose it for any reason whatsoever. We shall inform you in writing as soon as payment has been made.

We fully accept that no amendments to the term and conditions of the Contract can release us from our obligation under this Performance guarantee. We waive the right to be informed of any change, addition or amendments of the Contract.

We note that the Performance guarantee will be released within twenty (20) calendar days after the end of the warranty period.

The law applicable to this Performance guarantee shall be that of *[the country in which the financial institution issuing the Performance guarantee is established]*. Any dispute arising out of or in connection with this guarantee shall be referred to the **Arbitration and Dispute Resolution Institute of the Oslo Chamber of Commerce.**

This Performance guarantee shall enter into force and take effect upon *[date of its signature].*

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Position: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_