

**The Ministry of Environment of the  
Republic of Armenia**  
Republic Square, Government House 3  
0010, Yerevan,  
Republic of Armenia

Bratislava  
28.3.2023

**Guarantee no. 1722/CC/16-BG92  
(Advance Payment Guarantee)**

The company **MicroStep-MIS, spol. s r.o.**, with its registered office at: Čavojského 1, 841 08 Bratislava, Slovakia, Tax ID no.: 35 79 14 89 (the „**Applicant**“) entered into a PRODUCT SUPPLY AGREEMENT № MoE-PoG-23/17 on (the „**Agreement**“) with **The Ministry of Environment of the Republic of Armenia**, with its registered office at: Republic Square, Government House 3, 0010, Yerevan, Republic of Armenia (the „**Beneficiary**“), the subject-matter of the Agreement being **Supply and installation Nine Automatic weather stations and spare parts Country: Armenia.**

The Applicant shall provide a bank guarantee to ensure repayment of the advance payment should the terms of the Agreement not be met.

Following the Applicant's instruction, **Slovenská sporiteľňa, a.s.**, with its registered office at Tomášikova 48, 832 37 Bratislava, ID No. 00 151 653, registered with the Commercial Register of the Bratislava I District Court, Section: Sa, File No 601/B (the „**Bank**“),

issued the Guarantee in favour of the Beneficiary  
up to the maximum Guarantee Amount of:

**120.000,00 EUR**

Say: one hundred twenty thousand 00/100 euro

Under the Guarantee, the Bank irrevocably and without any objection guarantee to pay the Beneficiary any amount or amounts up to the maximum Guarantee Amount upon the Beneficiary's first written demand. The written demand by the Beneficiary shall contain the number of this Guarantee and the Beneficiary's declaration that the Applicant failed to meet their obligations towards the Beneficiary under the Agreement and the Beneficiary is entitled to demand repayment of the advance payment (the „**Demand Notice**“).

The Bank shall be authorised, however, not obligated, to assess the submitted documents for compliance with the requisites of such documents set forth by law or by a contract.

The Bank shall satisfy the Beneficiary in the amount stated in the Demand Notice up to the maximum Guarantee Amount, within 5 business days from the date of receipt of the Demand Notice.

The Demand Notice shall be delivered no later than on the Guarantee expiry date to the address:  
Slovenská sporiteľňa, a. s.  
Trade Finance  
Tomášikova 48,

832 37 Bratislava  
Slovak republic

The Bank's obligation to make payments under the Guarantee shall be decreased by each payment made by the Bank under this Guarantee.

**The Guarantee shall expire on 30.09.2024.**

The Guarantee shall become effective on the date of crediting the advance payment amount of **120.000,00 EUR** to the Applicant's account no. IBAN SK1209000000005023382534 held with the Bank, quoting of ref. **1722/CC/16-BG92**. No written demand notice of the Beneficiary delivered to the Bank prior to the Guarantee effective date shall be taken into consideration.

The Guarantee shall expire on the earliest of the following dates:

- (i) the Guarantee expiry date, regardless of whether the Guarantee original is returned to the Bank;
- (ii) the date of delivery of the Guarantee original to the Bank by Beneficiary;
- (iii) the date of disbursement of the entire Guarantee Amount to the Beneficiary; or
- (iv) the date of receipt of the Beneficiary's written declaration signed by authorised persons, wherein the Beneficiary release the Bank from all obligations under this Guarantee and waive any claim towards the Bank  
(the "**Declaration**").

The rights under the Guarantee shall not be assigned to any third party.

In order to identify the Beneficiary, the Demand Notice and the Declaration shall be submitted via the Beneficiary's bank that confirms that the Beneficiary's signatures on the same have legal force.

The Guarantee shall be governed by the Uniform Rules for Demand Guarantees published by the International Chamber of Commerce in Paris under no. 758/2010.

**Slovenská sporiteľňa, a. s.**



Ingrid Al Fakhouriová  
Product Specialist Senior

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Martina Kupčová  
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