

Annex II – Bid Bond template

FORM OF BID BOND

[On letterhead of Bank]

To: The Chairman

Projects Malta Limited
The Clock Tower, Level 1
Tigné Point
Sliema, TP01
Malta

DATE

Dear Sirs,

Our Guarantee Number: _____

We refer to the Request for Proposals ("RFP") for the Design, build, operate and maintain a multi-storey underground car park and other facilities in Mosta issued by you on behalf of the Government of Malta on 20th September 2016.

We also refer to the requirement in the said RFP requesting all proponents to submit, together with their response document, a Bid Bond equivalent to **50,000 Euro (€50,000)** in order to guarantee:

- i. The due and proper performance by the Proponent of all the obligations undertaken by them in pursuance of the RFP (including, without limitation, their obligation to renew the Bid Bond as provided in the said RFP);
- ii. That the Proponent will not, during the validity period of the Bid Bond (namely its initial validity period plus the period of any renewal the Proponent is obliged to make in terms of the said RFP), withdraw, alter or qualify his response document;
- iii. And that the relative Proponent that is chosen as the Successful Proponent, will enter into the Transaction agreements when called upon to do so and that he will furnish the Performance Guarantee referred to and as provided in the RFP.

We also refer to the response document submitted or being submitted by (Name and address of Proponent) in pursuance of the said RFP.

Now, therefore, we (Name of Bank) hereby irrevocably and unconditionally (except as expressly provided herein) guarantee to pay you on demand a maximum sum of **50,000 Euro (€50,000)** in case of breach by the Proponent of any of his obligations in terms of the RFP referred to above.

It is understood that this guarantee becomes payable on your first demand without contestation or counter-claim and it shall not be incumbent upon us to verify whether such demand is justified.

For the avoidance of doubt it is declared and agreed that although this guarantee gives rise to legal relations between us as guarantors and yourself this does not exempt the Proponent from any obligation or undertaking assumed or given by it under or in pursuance of the said RFP.

This guarantee expires on the 14th November 2017 and unless it is extended by us or returned to us for cancellation before that date, any demand made by you for payment must be received at this office in writing by not later than the above mentioned expiry date.

This guarantee should be returned to us for cancellation on utilisation or expiry or in the event of the guarantee being no longer required by you.

After the expiry date and in the absence of a written demand being received by us before such expiry date, this guarantee shall be null and void, whether returned to us for cancellation or not, and our liability hereunder shall terminate.

This guarantee is personal to you and is not assignable.

The governing law is the Law of Malta and the place of jurisdiction is Malta.

Yours Faithfully,

o.b.o. (Name of Bank)

Countersigned by Proponent