

Contract number: 23663.

SUPPLY CONTRACT

concluded between and by:

Fővárosi Közterület-fenntartó Zrt.

[Budapest Public Area Maintenance Company Pte Ltd.]

Seat: 1081 Budapest, Alföldi u. 7.

Company register number: 01-10-043157

Tax number: 12166602-2-44

Bank account number: 10102093-05086900-05000005

Represented by: Iványi András Beszerzési Igazgató

Sámson László Hulladékkezelési Igazgató

as customer (hereinafter called the **Customer**)

and:

NISTA Guss und Stahl GmbH

Seat: D-5222 Stolberg, Leimberg 6

Company register number: HRB 10484

Tax number: 202/5811/0941

Bank account number: 1 203 950 019

Represented by: Dirk Thören, Josef Thören

as supplier (hereinafter called the **Supplier**)

If the Supplier is a taxpayer of foreign residence:

IBAN number: 36390601801203950019

BIC: GENODED 1AAC

Bank name and address: Aachener Bank eG, Aachen

- hereinafter collectively called the Parties – at the place and on the date set below, under the terms and conditions hereinafter set forth.

ANTECEDENTS

The Customer, as Tenderee, launched a public procurement procedure concerning **“K1093/2 Procurement of Boiler Grate Bars”**.

This Contract has been made on the basis of the Customer’s Call for Tenders No. 2013/S 059-097656, Additions 1 (Corrigendum): 2013/S072-118838 and Additions 2 (Corrigendum): 2013/S 088-148791., published in the Official Journal of the European Union on 23.03.2013. Additions 1 (Corrigendum): 12.04.2013. and Additions2 (Corrigendum): 07.05.2013. and of the Customer’s Tendering Documents made available to the Supplier, as well as of the Supplier’s tender dated 28.05.2013.

The documents that have arisen in the course of the procedure as per Act CVIII of 2011 concerning public procurements (hereinafter referred to as the Kbt.) shall be regarded as such forming integral parts of this Contract, they shall be read and construed together therewith, with special regard to the documents set below:

- the Call for Tenders and the Tendering Documents relating to the public procurement procedure announced by the Customer,
- the winning tender of the Supplier.

Although, the documents mentioned shall not be physically attached to the basic text of the Contract, nevertheless, their contents are known to the Parties. In the event of any discrepancy, contradiction or construction difficulty between the above documents, relating to the same question, the hierarchy of documents shall be as follows: the basic text of this Contract, the Call for Tenders, the Tendering Documents, the winning tender of the Tenderer.

The legal, warranty, quantity and quality conditions set forth in the documents of the tendering procedure shall be binding on the Supplier during the term of the Contract.

1. The subject and quantity of the Contract:

The Customer orders and the Supplier undertakes to supply the Grate Bars and other parts included in Annex No. 1 to this Contract, required for two years of operation of the waste incineration boilers operated on the site of the FKF Zrt Hulladékhasznosító Mű [FKF Pte Ltd Waste Recycling Works], in the quality complying with the requirements and parameters specified in the Call for Tenders and the Tendering Documents, at the unit prices fixed in Annex No. 1.

The net unit price includes all labour, material and other costs needed to the accomplishment – including transport, storage, loading, official permit costs and taxes, excluding VAT and the unloading at the Principal's premise.

The Customer shall regard the unit price as a fixed price during the whole period of fulfilling the Contract; the Customer shall not accept any invoicing other than that.

2. Contract value

The total net amount of the Contract: **65.795.000 HUF**

3. Time for fulfilment:

The Supplier shall supply the Grate Bars and parts specified in clause 1 of this Contract in the following fulfilment stages:

- Stage 1: within 3 calendar months after the conclusion of this Contract at the latest, that is to say: by 12.11.2013, 8400 nos. of Grate Bars, 100 kits (each kit consisting of 1 no. of Model No. LK 5071 CR and 1 no. of Model No. LK 5072 CR Fixed Bars, ready-assembled with the use of 2 nos. of bolts and 2 nos. of nuts), 20 kits (each kit consisting of 1 no. of Model No. LR 5885 Air Closing Plate and 1 no. Model No. LR 5018 Sealing Strip, ready-assembled with the use of 2 nos. of pins, 4 nos. of washers and 4 nos. of split pins), the price of which shall be net:
37.529.000 HUF.
- State 2: within 6 calendar months after the conclusion of this Contract at the latest, that is to say: by 12.02.2014., 8400 nos. of Grate Bars, the price of which shall be net
28.266.000 HUF.

The Customer shall accept premature performance – leaving the financial, payment terms unchanged – in a manner discussed and agreed upon in writing beforehand.

4. Place of fulfilment

Fővárosi Közterület-fenntartó Zrt. [Budapest Public Area Maintenance Company Pte Ltd]
 Hulladékhasznosító Mű 82-es számú raktár [Waste Recycling Works Warehouse No. 82]1151
 Budapest, Károlyi Sándor u. 119-221., Magyarország [Hungary]
 Goods reception: from 07.00 to 13.00 hours on working days.
 Transport and unloading: shall be the Supplier's responsibility.

5. Way of fulfilment

5.1 The Supplier shall pack and transport the products in a manner that no damage to them shall occur. For any defects arisen during transport, the Supplier shall be liable.

5.2 The Customer shall not provide any exchange part in return for the supplied parts.

6. Handover-takeover

6.1 The products supplied shall be received in the framework of a handover-takeover procedure. The handover-takeover procedure shall include quantity and quality reception. The Parties place on record that a separate handover-takeover procedure shall be conducted in the case of each supply stage.

6.2 During the reception, the Customer shall check if the supplied quantity complies with the quantity indicated on the delivery note and with the quality requirements specified in the Tendering Documents.

Upon delivery, the Supplier shall submit the test certificates for the following types:

Centre Bar, Model No. LK 5068-04	Inspection Certificate, Type 3.1
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Fixed Bar, Model No. LK 5071 CR Fixed Bar, Model No. LK 5072 CR Air closing plate, Model No. LR 5885 Sealing strip, Model No. LR 5018	EN 10204:2005
Connecting elements	Test Report Type 2.2, EN 10204:2005

In order to ensure identification and recording of the parts, the article number of the parts supplied shall be indicated on the delivery note in each case.

The Customer shall confirm the reception of the commodity in terms of quantity by way of their signing the delivery note.

6.3 The Customer shall refuse to take over the commodity, if the Supplier fails to hand over all documents as per clause 6.2 of this Contract (if the article number and the number of this Contract is not indicated on the delivery note) and/or the supplied parts do not comply with the specified technical description.

6.4 Should the Customer refuse to take over the parts, the fact of and reason for the refusal of acceptance, the remarks of the Parties hereto, as well as the time of the handover-takeover procedure to be repeated shall be placed on record in a protocol.

6.5 The acceptance by the Customer of any non-contractual fulfilment without reservation of right shall not be regarded as a waiver of such claim or claims that might be due to the Customer as a consequence of a breach of contract.

7. Engaging a sub-contractor

7.1 The Supplier, in observance of the Kbt., shall be entitled to engage sub-contractors and such sub-contractor and specialist (hereinafter called the sub-contractor) shall co-operate in fulfilling the Contract who (which) has (have) participated in verifying the Supplier's suitability in the public procurement procedure.

7.2 The Supplier shall report to the Customer if they intend to involve such a sub-contractor in fulfilling the Contract, which they did not indicate by name in their tender; upon reporting this, the Supplier shall also make a statement whereas the sub-contractor they intend to engage does not fall under the effect of causes of exclusion as per section 56 of the Kbt.

7.3 The Supplier shall hand over to the Customer the corporate data (company name, address, phone and fax number, name of the company manager) of the sub-contractors that they intend to engage. For the sub-contractors lawfully engaged, the Supplier will be held liable as if the work had been carried out by the Supplier themselves; in the case of engaging a sub-contractor unlawfully, the Supplier shall also be held liable for all such losses, which would not have occurred without the engaging of such sub-contractor.

Handwritten signatures and initials in blue ink, including "KASSEPIN" and "H. F. F. F.".

7.4 Instead of such sub-contractor who or which has participated in verifying the Supplier's suitability in the public procurement procedure, another sub-contractor may only take part in fulfilling the Contract with the Customer's consent and only in the event that, subsequent to the conclusion of the Contract, due a substantial circumstance that has occurred – due to a reason that has been unforeseeable at the time of concluding the Contract – or due to the verifiable faulty performance of the sub-contractor the Contract or a part of it may not be fulfilled with the involvement of the indicated sub-contractor and if the Supplier meets also with the new sub-contractor, with the suitability requirements with which the Supplier as a contracting party as tenderer, has complied together with the particular sub-contractor in the public procurement procedure.

7.5 The sub-contractors and other organization(s) that have participated in verifying the Supplier's suitability in the public procurement procedure are as follows:

Name: -

Seat: -

Company register number: -

Tax number: -

Such part of the Contract in fulfilling of which the sub-contractor/other organization participates: -

7.6 Sub-contractor(s) participating in fulfilling the Contract, indicated by name in the Supplier's tender:

Name: -

Seat: -

Company register number: -

Tax number: -

Such part of the Contract in fulfilling of which the sub-contractor/other organization participates: -

7.7 The Supplier shall be held liable for the activity and participation of the organizations involved in fulfilling the Contract in a manner as if the Supplier had proceeded by themselves.

8. Risk of loss

With the occurrence of the contractual handover-takeover, the risk of loss will pass from the Supplier to the Customer.

9. Payment terms and conditions

9.1 The Customer shall not make any advance payment.

9.2 b) if the Supplier is a taxpayer of foreign residence:

The parties agree on part-invoicing as per the following schedule:

Part-invoice 1: subsequent to the fulfilment of Stage 1 included in clause 3 of this Contract, the amount of which shall be **37.529.000 HUF**.

Part-invoice 2: subsequent to the fulfilment of Stage 2 included in clause 3 of this Contract, the amount of which shall be **28.266.000 HUF**.

The Customer shall pay the consideration of the invoice against an invoice made out by the Supplier, within 30 days counted from the receipt of the invoice, by way of transfer.

On the invoice, the identification number of this Contract and the order number shall be indicated, furthermore, the performance certificate signed by the representative of the Customer shall be attached to the invoice. If the invoice is not sent in compliance with the above, this might entail the returning of the invoice made out in an irregular manner, without having it settled. The Customer shall not be regarded as being in delay of payment, until the invoice returned due to error in terms of content or form is rectified and received again by the Customer. The payment deadline shall only apply to such invoices that are flawless and accepted by the Customer. Such time shall be regarded as the time of effected payment when the Tenderer's bank account is debited with the particular sum.

If the Supplier is a taxpayer of foreign residence:

The Supplier shall declare that they have no such place in Hungary in connection with the particular transaction, which, by virtue of their foundation deed, might be a seat or, such basic place for general management and such place, which might serve for organizing the meetings of the management.

The Supplier shall declare that they have no such place in Hungary which, in respect of personnel and facilities, might be used – with due permanency and adequate organization – for receiving and using the services utilized for satisfying their needs.

A foreign Supplier shall indicate on their invoice that the Customer shall be obliged to pay VAT.

9.3 Postal address for invoicing: FKF Zrt. Pénzügyi Osztály [Financial Department] 1439 Budapest, Pf. 637

9.4 Default interest:

If there is a delay in payment the Supplier may enforce against the Customer a default interest up to an extent of not more than that provided for in section 301/A of the Hungarian Civil Code. Even if any other provision might be indicated on the Supplier's invoice, the above rule shall apply to the relation between the Parties.

9.5 The Customer calls the attention of the Supplier to the fact that this Contract and its fulfilment come under the ruling of those set forth in section 36/A of the Act XCII of 2003 concerning the order of taxation, according to which, in connection with the fulfilment of public procurements, payments made under contracts concluded by virtue of the Act concerning public procurement, the entity making the payment may only effect any payment exceeding net 200,000 HUF per month if the contracting party presents, hands over or sends a

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no-debt overall tax certificate issued not later than 30 days before the actual payment, or if the contracting party is included, at the time of payment, in the list of taxpayers free from liabilities of public dues.

10. Obligation to pay a penalty

10.1 In the event of non-fulfilment of the Contract or of fulfilling it in a non-contractual manner, the Supplier shall pay the Customer a penalty determined as follows:

10.1.1 In the case of delay: in the case of delay in supplying, the penalty shall be 2% per calendar day, the basis of which shall be constituted by the net consideration of the particular part-shipment. The maximum amount of the penalty for delay shall be 20% of the net value of the particular part-shipment.

10.1.2 In the case of faulty performance: until it is rectified or replaced, the penalty shall be daily 2%, on the basis of the net value of the faulty shipments. The maximum amount of the penalty shall be 20% of the value of the particular part-shipment.

The parties agree that in the event that the quality of the supplied parts does not comply in every respect with the prescriptions, but the Customer judges such parts as being usable at a reduced price, the Customer may make a proposal to the Supplier for a price reduction of not more than 10% of the invoice value. If the Supplier does not accept the Customer's proposal, the Customer may refuse to accept the unsatisfactory shipment.

10.1.3 In the case of failure: in the event that the Supplier refuses to perform the supply in the case of failure arising due to a reason belonging to the Supplier's sphere of interest or due to any other reason – due to any reason arising in their sphere of interest – or in the event of their delay or faulty performance, subsequent to the period of grace available for replacement under warranty, their delay has reached the maximum period and because of this the Customer, in order to maintain their own functional ability, is compelled to procure the subject of the Contract from another source (which, in this cases, shall also be regarded as failure), the Supplier shall pay a penalty for failure equal to 20% of the net value of the part-shipment concerned by such failure, furthermore, the Customer may enforce their other claims beyond the penalty against the Supplier (claims for compensation for losses, extra costs).

Should the Customer, due to any reason that might be attributable to the Supplier, be compelled to terminate the Contract by way of extraordinary termination or to exercise cancellation of the Contract involving sanctions, the Supplier shall pay a penalty equal to 20% of the net value of the total product quantity concerned by the failure, as specified in the winning tender.

The effected payment of the penalty stipulated in the event of delay in performance or of faulty performance shall not release the Supplier from fulfilling the Contract.

10.2 The parties agree that the Customer shall be entitled to set their penalty claim due against the consideration of shipments that have not been settled by the Customer and to reduce the next due invoice (invoices) of the Supplier by the sum of the penalty or to draw such sum from the performance security. Should a loss exceeding the extent of the penalty be incurred by the Customer, the Customer shall be entitled to claim it from the Supplier. The penalty shall be due to the Customer even if no loss has been incurred by them.

11. Performance security

11.1 The Supplier has provided a performance security in the form of a bank guarantee, containing surety for joint and several liability, for 5% (rounded off in accordance with the rules for rounding numbers to thousand HUF) i.e. 3.290.000 HUF, (say: three million two hundred ninety thousand Hungarian forints of the Contract determined in clause 2 of this Contract, which shall remain in effect until the 30th day following the expiry of the Contract, that is to say until the day of 14.03.2014 The original bank guarantee / commitment forms Annex No. 2 to this Contract.

11.2 The amount serving as performance security shall mean coverage in the event that the Supplier performs with delay, in a faulty manner or not at all.

11.3 In the event of delay or faulty performance, the Customer shall be entitled to draw the sum of the penalty from the amount of the performance security.

11.4 In the event that the Contract fails due to any reason attributable to the Supplier, the Supplier shall lose the whole amount of the security.

11.5 In addition to the performance security, the Customer may also enforce such penalty claim for which the performance security does not provide coverage, or any other claim for compensation against the Supplier.

12. Warranty

Warranty period: 10.000 operation hours

Warranty affairs and establishing – technical judgement – of the cause of defect shall be performed by the Customer's Quality Section of the Environmental Management and Quality Department and the Hulladékhasznosító Mű Üzem [Waste Recycling Works] together with the Supplier.

In any disputes, the Parties shall observe the opinion of the Fogyasztóvédelmi Főfelügyelőség [Chief Inspectorate for Consumer Protection].

The opinion of the Chief Inspectorate for Consumer Protection – if required – shall be obtained by the Supplier; any expenses relating to this, if the objection proves to be lawful, shall be borne by the Supplier, which condition is also accepted by the Supplier by signing this Contract.

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In the event that the Chief Inspectorate for Consumer Protection decides that the warranty objections are justified, the Customer shall continue laying claim to the term initially undertaken by the Supplier for the parts concerned by the particular warranty objection.

13. Termination of the Contract, cancellation

13.1 By virtue of paragraph (5) of section 125 of the Kbt., the Customer shall be entitled and also bound to terminate the Contract, if necessary, with such a term of notice that allows the Customer to provide for their task concerned by the Contract – if

a) Any such economic partnership with or without legal entity might acquire, indirectly or directly, an ownership share exceeding 25% in the party that concluded the Contract as Supplier, which does not comply with the conditions set forth in sub-paragraph k) of paragraph (1) of section 56 of the Kbt.

b) The Supplier might acquire, indirectly or directly, an ownership share exceeding 25% in any economic partnership with or without legal entity, which does not comply with the conditions set forth in sub-paragraph k) of paragraph (1) of section 56 of the Kbt.

13.2 The Customer shall have the right – at their discretion – to terminate the Contract with immediate effect by their written notice addressed to the Supplier or to cancel the Contract – without having to prove the lapse of interest – and – in both cases – to adopt the legal consequence determined in clause 10.13 of the Contract, in the case of severe breach of contract by the Supplier, thus, in particular, if the Supplier fails to meet the deadline laid down in clause 3 of the Contract and the Supplier's delay lasts for a period of time during which the sum of the penalty for delay reaches the maximum.

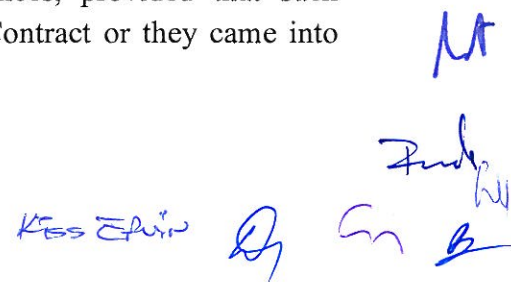

13.3 The Supplier shall be entitled to terminate the Contract with immediate effect if the Customer fails to meet their payment obligation despite receiving repeated written demands from the Supplier.

13.4 The conditions set forth in this Contract shall not affect the enforceability of the entitlements included in the Civil Code in respect of termination and of cancellation of contract.

14. Act of God

14.1 An Act of God is any extraordinary circumstance that is beyond the will and control of the Parties, it is unforeseeable and cannot be eliminated by them and not attributable to them (thus, in particular: natural disaster, war, blockade, explosion, acts of terrorism).

14.2 The circumstances of an Act of God release the Parties from fulfilling their obligations existing under the Contract for the duration of the circumstances, provided that such circumstances come into existence following the signing of the Contract or they came into



existence before the signing of the Contract but their consequences – which hinder or delay the fulfilment of the Contract – were not foreseeable at the time mentioned above.

14.3 In order that any event of Act of God can be referred to as a factor hindering the fulfilment of the contractual obligations in accordance with the above, the party being prevented from fulfilling the Contract shall notify, in writing, the other party of the occurrence of the above special circumstances. Such notification shall be made without delay, subsequent to the contracting party's having recognised the emergence of the circumstances that can be referred to as reasons for being released from the fulfilment of obligations. In the notification mentioned above, the expected period of delay in fulfilling the Contract shall also be indicated, inasmuch it can be assessed at the given moment.

14.4 Should the cause of release from fulfilling the obligations cease to exist, the other party shall also be notified of this fact, without delay, (also in writing), furthermore, the other party shall also be notified, where possible, as to when the actions delayed due to the special circumstances constituting the reason for releasing from fulfilling the obligations will be taken.

14.5 In the event that the performance of supplying the parts laid down in the Contract suffers delay, due to an external reason that cannot be eliminated, of a period exceeding 3 months, either Party shall be entitled to terminate the individual contract.

15. Notices, liaising

15.1 The Customer's representative appointed to take a view on issues concerning the fulfilment of the Contract, at the same time the person certifying the performance:

Name: **Tibor Vancsó**

Phone: +361 305-2419

Fax: +361 323-5867

E-mail: vancsot@fkf.hu

Address: 1151 Bp., Mélyfűró u.10-12.

Name: **János Honfi**

Phone: +361 305-2438

Fax: +361 323-5867

E-mail: honfij@fkf.hu

Address: 1151 Bp., Mélyfűró u.10-12.

15.2 The Supplier's representative appointed to take a view on issues concerning the fulfilment of the Contract:

Name: **Dirk Thören**



Phone: +49 2402 1020811

Fax: +49 2402 1020820

E-mail: dirk.thoeren@nista-guss.com

Address: D-52222 Stolberg, Leimberg 6.

Name **Klaus Ritterfeld**

Tel: +49 2402 1020813

Fax: +49 2402 1020820

E-mail: Klaus.ritzerfeld@nista-guss.com

Address: D-52222 Stolberg, Leimberg 6

15.3 All notices and messages shall be given and sent in writing, by mail (in the form of a registered letter requesting return receipt of acknowledgment) or by fax or e-mail, to the other party, unless provided expressly otherwise by the Contract. Notices may be regarded as delivered at the time when they, as evidenced by the return receipt of acknowledgment were delivered to the address indicated in the Contract, or, if given by fax or e-mail, then at the time when the receipt slip issued by the fax machine on flawlessly effected transmission or the confirmation of the effected sending of the electronic letter has been received by the sending party. A registered letter requesting return receipt of acknowledgment, forwarded by mail to the address indicated in the Contract, shall be regarded as delivered on the 5th day counted from its dispatch or posting even if it is returned to the sender with the markings "not sought", "moved", "moved requesting no tracking" or "not accepted".

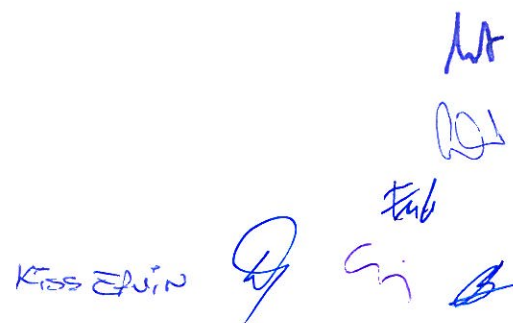
15.4 Any notice in connection with the lapse of the Contract, or with the enforcement of any right may only take place by a registered letter requesting return receipt of acknowledgment, or via fax.

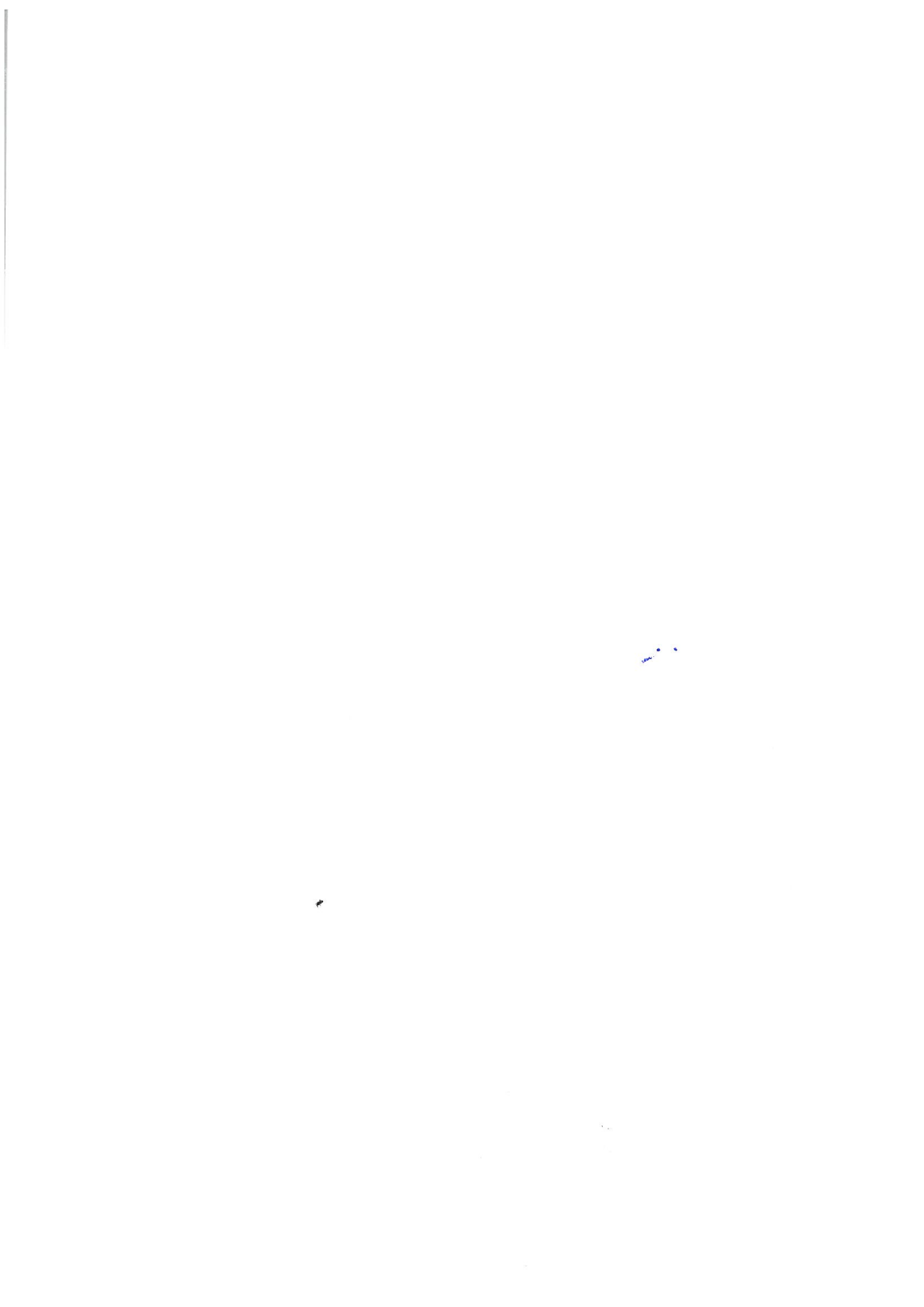
16. Amendment of the Contract

Those governed in this Contract may not be amended, unless such amendment is made in writing – in accordance with the prescriptions of the Kbt., in observance of the rules applicable to amending the contracts concluded by virtue of the public procurement procedure – and duly signed by the parties. Any amendment to the Contract made verbally or by way of implied conduct shall be null and void.

17. Closing provisions

17.1 To the legal relationship between the Parties, the Hungarian Law shall apply. The language of completing any task related to the fulfilment shall be the Hungarian language.





17.2 To the construction of the Contract and to all issues not governed in this Contract, the provisions of the Civil Code, of the Act CVIII of 2011 concerning public procurements and of the relevant other laws shall be applicable.

17.3 The Parties express their intention to try to settle any disputes that might arise between them during the fulfilment of the Contract first of all amicably; accordingly to solve such disputes by way of direct negotiations. Should the negotiations initiated to settle the disputes not be successful, the Parties shall choose the regular judicial forum to judge their petition for legal redress.

The Parties have studied the Contract and by signing it approve it as being in conformity with their intention and will in every respect.

This Contract consists of 17 clauses, 12 numbered pages and 2 pcs. Annexes. It has been made in 4 originals, of which 3 go to the Customer and 1 goes to the Supplier.

Annexes:

Annex No. 1: Specifications of products, contractual unit prices

Annex No. 2: Performance securit

Budapest, 12. 08. 2013



Iványi András
Beszerzési Igazgató
Purchasing Director



Sámson László
Hulladékkezelési Igazgató
Waste Management Director

Fővárosi Közterület-fenntartó Zrt.

Budapest Public Area Maintenance Company Pte Ltd.

Customer



Dirk Thören
General Manager




Klaus Ritterfeld
Manager

NISTA Guss und Stahl GmbH.

Supplier

**52222 Stalberg
Leimberg 6
NISTA Guss und Stahl GmbH
NISTA Guss und Stahl GmbH
Leimberg 6
52222 Stalberg**



KISS ERIW



Handwritten initials

WILLIAM SHAW
1870-1871
WILLIAM SHAW
1870-1871
WILLIAM SHAW
1870-1871

Tender data				
Serial No.		Quantity	net unit price HUF/piece	total net tender price (in HUF)
1.	Center Bar Model No. LK 5068 - 04	16 800 pieces	3365	56.532.000,- Ft
			net unit price HUF/kit	
2.	1 pc Model No. LK 5071 CR and 1 pc Model No. LK 5072 CR Fixed Bar, each as a ready-assembled kit, with the use of 2 pcs bolts and 2 pcs nuts	100 kits	27730	2.773.000,- Ft
3.	1 pc Model No. LR 5885 Air Closing Plate and 1 pc Model No. LR 5018 Sealing Strip, each as a ready-assembled kit, with the use of 2 pcs pins, 4 pcs washers and 4 pcs split pins	20 kits	324500	6.490.000,- Ft
Grand Total Net Tender Price (in HUF)				65.795.000,- Ft

R. G.

Mr. and Mrs. Kosselbin

Fővárosi Közterület-fenntartó
Zrt.
Alföldi u. 7.
1081 Budapest, Hungary
Hungary

Original

Payment Services Division
Documentary Business
Christina Kühn
143-280-me
Phone: +49-211-778-2468
Fax: +49-211-778-2406
dokumentengeschaeft-d@wgzbank.de

Düsseldorf, 13. August 2013

Performance Guarantee No. GENOGA03493DF

Dear Sirs,

Nista Guss- und Stahl GmbH, Leimberg 6, 52222 Stolberg hereinafter called 'supplier' has concluded with you the contract no. K1093/2 dated 12. August 2013 concerning the Procurement of Boiler Grate Bars.

According to the terms of the contract a performance guarantee for HUF 3,290,000.00 is required.

At request of the supplier we, WGZ BANK AG Westdeutsche Genossenschafts-Zentralbank, hereby irrevocably undertake to pay to you on first demand any amount up to

HUF 3,290,000.00

(in words: Hungarian Forint three million two hundred ninety thousand).

Our guarantee comes into effect on the date of issue.

We shall effect payment to you after receipt of your written claim stating that the supplier has failed to comply with his contractual obligations. Your claim must be presented to us through your bank confirming that the claim has been duly signed. We shall effect payment within 8 banking days after receipt of your claim.

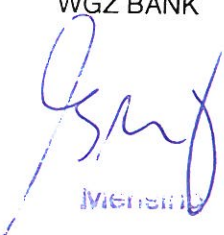
It is understood that our obligations are reduced by each amount paid by us under this guarantee.

Our guarantee expires upon return of this deed to us, latest however on 14. March 2014. We must have received any claim on or before that date.

This guarantee is governed by German law and place of jurisdiction is Düsseldorf.

Yours faithfully,

WGZ BANK



Richard

GITOPN / XWGZZ37

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