

....., [date]

To: [Exalo Drilling S.A.] (further also as the Beneficiary)

**TENDER DEPOSIT
BANK GUARANTEE**

Whereas (name of Company) a company incorporated in (state) having its principal place of business at (address), registered in the register of ... run by ... under the number ..., having tax id number ... (further as the Applicant) have requested through (Bank name) to issue a Bank Guarantee in your favor for the sum of US\$ 113 594,00 (in words: one hundred and thirteen thousand five hundred and ninety-four 00/100 USD) being deposit against Tender no. DLG-16-2025 for the sale of Top Drive TDS-8SA, due on 2025.

In consideration of aforesaid, we (Bank Name & address), as of the date given above, hereby GUARANTEE irrevocably and unconditionally to make payment to you without cavil or demur and without recourse to any person whatsoever of US\$ 113 594,00 (one hundred and thirteen thousand five hundred and ninety-four 00/100 USD) against your first and each subsequent written demand stating that:

- 1) the Applicant has failed to enter into a sales contract despite winning the Tender.
- 2) the Applicant who signed the sales contract refuses to pay the price.
- 3) the conclusion of a sales contract has become impossible for reasons attributable to the Applicant whose bid was selected;
- 4) the Beneficiary has withdrawn, terminated or dissolved the concluded contract under its provisions or under provisions of generally applicable law for the reasons attributable to the Applicant.

Notwithstanding anything mentioned herein our liability under this guarantee shall not be affected by any dispute or difference between you and the Applicant and is restricted to US\$ 113 594,00 (one hundred and thirteen thousand five hundred and ninety-four 00/100 USD). This guarantee shall be valid for a period of 90 days after the closing date of Bid ("Expiry Date"). The claim under this Guarantee should be presented on or before the said Expiry Date i.e. 2025.

After the expiration date, this guarantee should be returned to us. This guarantee expires automatically upon expiry of its validity regardless of whether this document is returned to us or not.

This guarantee is subject to polish law, the place of jurisdiction will be Piła, Poland.

Name of Bank

Bank officer seal