

Bank Guarantees Department

Bratislava, December 07, 2016

Bank Guarantee No. 618.341

We have been informed by Letecké opravovne Trenčín, a.s., Legionárska 160, 911 04 Trenčín, Slovak Republic (hereinafter the "Applicant") that he entered into business relationship with you, Lithuanian Armed Forces, Šv. Ignoto 8, LT-01120 Vilnius, Republic of Lithuania, according to the Contract for the Purchase and Sale of Services No. KPS-698 dated November 17, 2016 for the revision of the aircraft and conduct overhaul services of two engines and two propellers.

In accordance with the terms thereof the Applicant is to receive from you an amount of EUR 200.000,00 by way of an advance payment and in this connection he is required to furnish you with a bank guarantee.

Under consideration of the aforesaid and at the request of the Applicant, we, Tatra banka, a.s., Hodžovo námestie 3, 811 06 Bratislava 1, Slovak Republic, SWIFT: TATRSKBX, IdNo.: 00686930, registered in the Commercial register of District court Bratislava I, section Sa, rider No. 71/B, hereby irrevocably undertake to pay to you, Lithuanian Armed Forces, Šv. Ignoto 8, LT-01120 Vilnius, Republic of Lithuania, without any objections or contestations based on the above mentioned relationship, any amount up to but not exceeding

EUR 200.000,00

(in words: euro twohundredthousand 00/100)

within 5 (five) banking days upon receipt of your first demand for payment in below form, to an account nominated by you, provided all conditions stipulated in this guarantee will be fulfilled.

Your demand for payment has to contain your declaration, that the Applicant, Letecké opravovne Trenčín, a.s., Legionárska 160, 911 04 Trenčín, Slovak Republic has failed to fulfil his contractual obligations arising from the Contract for the Purchase and Sale of Services No. KPS-698 dated November 17, 2016 and as a result thereof you are entitled to claim reimbursement of the advance payment or part of it.

The guaranteed amount will be automatically reduced by any payment effected by us under this guarantee.

This guarantee will come into force only upon receipt of the advance payment in the amount of EUR 200.000,00 (transfer can be reduced only by foreign charges of correspondent bank) in favour of the Applicant, not later than on January 06, 2017, exclusively to the account IBAN: SK38 1100 0000 0029 2985 1452 held with our bank (SWIFT: TATRSKBX), quoting guarantee No. 618341 and/or proforma invoice No. 610074 as reference of the payment (hereinafter the "condition for effectiveness of this guarantee").

This guarantee expires automatically and in full:

- a) on January 06, 2017, if the condition for effectiveness of this guarantee was not fulfilled, or
 - b) on **December 31, 2017**, and your demand for payment in below form has to be in our possession at our address as stated above on the last banking day of its validity at the latest,
- whichever day occurs earlier. Afterwards our guarantee will be considered null and void, irrespective whether the original letter of guarantee is returned to us or not.

For the purpose of identification your demand for payment has to be presented to us:
either

- in written form by mail or courier service through your bank confirming that the signature(s) thereon are legally binding upon your company,
- or

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- by authenticated swift message through your bank transmitting the full wording of your written demand for payment and confirming at the same time that the signature(s) appearing on the quoted document are legally binding upon your company.

The right to make a demand and the right to receive proceeds under this guarantee cannot be assigned to the third party.

This guarantee is subject to the Uniform Rules for Demand Guarantees (URDG) of the International Chamber of Commerce in Paris, 2010 Revision, Publication No. 758.

Tatra banka, a.s.

L. Včelková
TB - 12424

M. Lapšanská
TB - 1873