

Specimen: RETENTION MONEY GUARANTEE

To
voestalpine Automotive Components Linz GmbH & Co KG

Stahlstraße 47
A-4020 Linz

Retention money guarantee no.

Purchaser/Buyer:
voestalpine Automotive Components Linz GmbH & Co KG, Stahlstraße 47
A-4020 Linz, Austria

Contractor/Supplier:
.....
.....

Supply of goods and/or services of
.....

Purchase order number/Contract:

Currency and amount of the bank guarantee: _____

Expiration of the validity of the bank guarantee:

We understand that under the terms of the above mentioned contract with the above mentioned contractor for the supply of the above mentioned goods and/or services you are retaining the sum of, being .. % of the total contract value by way of retention monies and that you are prepared to release said retention monies against an irrevocable and unconditional bank guarantee.

In consideration of the above and of your releasing the sum of to the above mentioned contractor, we, herewith assume this irrevocable guarantee and undertake to refund to you on your first demand, irrespective of the validity and the effects of the above mentioned contract and waiving all rights of objection and defence arising therefrom, any amount up to (in words:)
within eight calendar days upon your first written request for payment.

Page 1 of 2 Place and date of issuance:

Authorized signatures of the bank

Our undertaking expires automatically, if we get back this document, however at the latest on, even without return of this document. Your written request (forwarded by registered mail or by courier) for payment has to reach us on or before that date. Your claim is deemed as sent in due time if sent by fax or by e-mail until the indicated due date, if the original document reaches us within seven calendar days of the dispatch of your claim (even if this date is after the indicated due date).

We represent and warrant that all consents, licences, filings and registrations as may be necessary for the valid execution, delivery, performance and enforceability of this guarantee have been obtained and made.

Competent Court, Applicable Law

Unless otherwise stated, any disputes or claims arising out of or in connection with this Retention money guarantee or as a result of this Retention money guarantee shall be settled through friendly consultations between the Parties. In case no settlement can be reached through consultations any dispute/litigation arising out of or in connection with this Retention money guarantee or as a result of this Retention money guarantee shall be submitted to the exclusive jurisdiction and venue of the competent ordinary court in Linz, Austria.

Unless otherwise stated, all relations, arising out of or in connection with this Retention money guarantee or as a result of this Retention money guarantee shall be governed by Austrian law with the exclusion of its conflict of law rules (e.g. VO ROM I+II, IPRG etc.) and the United Nations Convention on Contracts for the International Sale of Goods of April 11th, 1980, as amended from time to time.

Remark: For Contractors and/or Guarantors with place of business outside the area of the European Union, Switzerland or Liechtenstein:

Arbitration and Applicable Law

Any dispute or claims arising out of or in connection with this Retention Money guarantee or as a result of this Retention money guarantee shall be settled through friendly consultations between the Parties. In case no settlement can be reached through friendly consultations any dispute/litigation arising out of or in connection with this Retention money guarantee or as a result of this Retention money guarantee shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrator(s) appointed in accordance with said ICC-Rules. The arbitration shall take place in Vienna. The Arbitration shall be carried out in German language.

Unless otherwise stated, all relations, arising out of or in connection with this Retention money guarantee or as a result of this Retention money guarantee shall be governed by Austrian law with the exclusion of its conflict of law rules (e.g. VO ROM I+II, IPRG etc.) and the United Nations Convention on Contracts for the International Sale of Goods of April 11th, 1980, as amended from time to time.

Place of Performance shall be Linz, Austria.

Place and date of issuance:

Authorized signatures of the bank

In case of possible queries in connection with the issuance of bank guarantees please contact:
voestalpine Stahl GmbH, FFT, Treasury, Guarantees: 0043 50304 15 9336 / or 5954 / or 73652