[Beneficiary’s name]

[Beneficiary’s address]

**RENTAL GUARANTEE**

**Guarantee number: GUA.....**

We understand that our customer, [Applicant’s name (Applicant’s address)] as lessee (the "Lessee") has entered into a lease agreement (the "Agreement") with you as lessor (the "Lessor"). In accordance with the terms of the Agreement a bank guarantee up to the amount [amount and with numbers + currency], is to be issued in favour of the Lessor in order to secure the payment obligations of the Lessee.

We, **ING Bank N.V.** (a corporation organized and existing under the laws of the Netherlands having its registered office at Bijlmerdreef 106 1102 CT in Amsterdam, place and number of registration: Trade Register of the Chamber of Commerce and Industry for Amsterdam, No. 33031431) represented by its financial branch office **ING Bank N.V. Hungary Branch** (having its registered office at H-1068 Budapest, Dózsa György út 84/b, place and number of registration: Metropolitan Court as Court of Registration, Budapest; Cg.: 01-17-000547) acting on behalf of its founder in accordance with section 24 of the act CXXXII of 1997 on Hungarian branch offices and commercial representative offices of foreign-registered companies, (the “Bank”), by the order of the Lessee, hereby irrevocably undertake to pay in favour of the Lessor any amount up to [**amount with numbers + currency]**, that is [**amount with letters + currency]** on the Lessor’s first written demand, without examination of the legal relationship between parties, if Lessor’s declares in its said demand that the Lessee has failed to fulfil its payment obligations set forth in the Agreement.

The Lessor’s request concerning this bank guarantee shall be executed by bank transfer in accordance with the Lessor’s written claim sent to the Bank. The claim shall be presented to the Bank through the Lessor’s account-keeping bank duly signed in the manner registered with the Lessor’s account-keeping bank, confirming that the signatures are legally binding upon the Lessor. Any claim made by telephone, or fax, or e-mail is not acceptable.

This guarantee, furnished by our Bank, may be assigned to third parties upon the prior written approval of the Bank. Should you assign the guarantee without the prior written approval of our Bank, we shall effect payments under this guarantee solely in favour of the original beneficiary.

The Lessor acknowledges and accepts that the Bank shall not make payment to any third parties upon assignment, sale or transfer of the Lessor’s rights covered by this Guarantee if the such a payment would violate the provisions of the Hungarian Act No LIII of 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing, or Act No LII of 2017 on the implementation of restrictive measures provided by the European Union and the UN Security Council, or other sanctions regulations.

The amount of this guarantee will be reduced automatically by the amount of each payment made by the Bank hereunder.

This guarantee shall become effective as of [**date / „from issuance”]** and will expire on the [**expiry date].** Any claim hereunder must be received by the Bank latest until 12 a.m. on that day. After this date the guarantee is to be considered as null and void irrespective of whether the original guarantee is returned to the Bank or not.

This guarantee and all rights and obligations of the parties thereunder shall be governed by and construed in accordance with the laws of Republic of Hungary.

Budapest,