**LETTER OF GUARANTEE**

**FOR PARTICIPATION IN AN AUCTION OF GUARANTEES OF ORIGIN**

(Decision of the Regulatory Authority for Energy, Waste and Water (RAAEY): E-79/2024/Government Gazette B 2460/25.04.2024)

…………………… (Full name of the Bank)

…………………… (Branch)

…………………… (Place and Date of issue)

TO: **THE COMPANY WITH THE NAME “RENEWABLE ENERGY SOURCES OPERATOR & GUARANTEES OF ORIGIN SA”**, with the distinctive title **“DAPEEP SA”**, based in Piraeus, Attica, at 72, Kastoros street, with VAT number 099936480 (Tax Office FAE of PIRAEUS), legally represented

LETTER OF GUARANTEE NO. …………………..… FOR EUR: #............................, ……………………....€

We hereby guarantee to you unconditionally, irrevocably and unreservedly, being responsible to you as the entire first debtor, expressly and unconditionally waiving any objection, right of discussion, as well as the rights provided for in Articles 851-856 and 862-864 of the Civil Code, in favour of the legal entity with the name ……………………………………………………….. and the distinctive title ………………….., which is based in ……………….., with TIN………………………… (hereinafter the “legal person”) and up to the amount of ……………………………………… EUR …………………………………… (…………………………………………..€), towards which we are only liable in terms of the accurate, timely, appropriate and faithful fulfilment of all its obligations towards you, as a Participant in an Auction of Guarantees of Origin in accordance with the Regulation on Guarantees of Origin Auctions (Government Gazette B' 2460/25.04.2024).

We keep the above amount at your disposal and in case you inform us that any of the above obligations of the legal entity became overdue at your discretion, we declare that we undertake with this obligation to pay you, on first demand, without examining the merits or otherwise of your claim or to oppose any objections of the legal person, and/or any third party, within three (3) business days from the date of receipt of your simple written statement of partial or total termination hereof, this amount of guarantee, in whole or in part, free and clear of any demand, encumbrance or withholding, in accordance with your instructions, without requiring for such payment any political authorization, action or consent on the part of the legal entity and other than any dispute, opposition, objection, reservation or recourse of the legal entity or any third party to arbitration or a different court of competent jurisdiction. In the event of a partial forfeiture hereof, it shall apply to the remaining amount and under the same conditions as stated therein.

We further state that our guarantee concerns the above reason alone and shall remain valid until the legal entity has fully discharged all of its obligations, without exception, arising from the Regulation on Guarantees of Origin Auctions (Government Gazette B' 2460/25.04.2024), resulting from the participation in the Auction for Guarantees of Origin which will be activated on dd/mm/yyyy and in any case no later than dd/mm/yyyy [unless this letter of guarantee is returned to us earlier together with your written statement releasing us from this guarantee].

Our obligation under this guarantee remains in full force and effect regardless of any act, omission or event which, in the absence of this provision, would be capable of relieving us of our obligations under this guarantee, in whole or in part, including but not limited to, and regardless of whether we have or have become aware of the following: a) bankruptcy, receivership, dissolution and liquidation in the case of a legal entity, conciliation or reorganization proceedings, b) any extension, waiver or facility granted in favour of a legal entity, c) existence of a right of set-off or appeal arising from any kind of claim of the legal entity against you.

We also certify that all of the letters of guarantee issued by us and in force towards the State, Legal Persons governed by Public Law, Legal Persons governed by Private Law, etc., including this one, does not exceed the maximum amount of guarantee granted by our Bank, as set by the Law.

This Letter of Guarantee is governed by Greek Law, and the Courts of Piraeus are designated as exclusively competent to resolve any dispute arising hereunder.

Sincerely,

For the Bank

(signature, stamp and name)

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