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Bid security must be in the letter head of the issuing agency. No alterations to this format shall be permitted and no substitutions shall be accepted.

### BID SECURITY (Unconditional)

[Issuing Agency's Name, and Address of Issuing Branch or Office]

**Beneficiary:** Fuel Supplies Maldives Pvt. Ltd., FSM Building, 4th Floor, Boduthakurufaanu Magu, Male', 20026, Republic of Maldives

Date: -----

**BID SECURITY No.:** -----

We have been informed that [Name of the Bidder/Company] is submitting the bid in reference to Tender Ref: ITB/44/2023 dated on (date) to carry out the maintenance and renovation work of Easyfill 1, Easyfill 2 and Easyfill 3 for Fuel Supplies Maldives Pvt Ltd, (Company Registration Number C358/2000)

Furthermore, we understand that, according to the conditions of the Invitation to Bid and Bidders Instructions, a Bid Security is required.

At the request of the Bidder, we [Name of Issuing Agency] hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of [Insert amount in words and in figures] [MVR 20,000], upon receipt by us of your first demand in writing accompanied by a written statement stating that the Bidder is in breach of its obligation(s) under the condition of the bidders instructions and contract, without your needing to prove or to show grounds for your demand or the sum specified therein.

This Bid Security shall expire, no later than [date] and any demand for payment under it must be received by us at this office on or before that date.

Signature of Issuing Agency

Designation:

Date:

Official Seal

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### PERFORMANCE SECURITY

#### (Unconditional)

[The **bank/successful Bidder** providing the Guarantee shall fill in this form in accordance with the instructions indicated in brackets, if the Employer requires this type of security.]

[insert bank's name, and address of issuing branch or office]

**Beneficiary:** [insert name and address of Employer]

**Date:** [insert date]

**PERFORMANCE GUARANTEE No.:** [insert Performance Guarantee number]

We have been informed that [insert name of Contractor] (hereinafter called "the Contractor") has entered into Contract No. [insert reference number of the Contract] dated with you, for the execution of [insert name of Contract and brief description of Works] (hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, a performance guarantee is required.

At the request of the Contractor, we [insert name of Bank] hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of [insert amount in figures] ([insert amount in words]), such sum being payable in the types and proportions of currencies in which the Contract Price is payable, upon receipt by us of your first demand in writing accompanied by a written statement stating that the Contractor is in breach of its obligation(s) under the Contract, without your needing to prove or to show grounds for your demand or the sum specified therein.

This guarantee shall expire no later than 90 days from the date of issuance of the Completion Certificate, calculated based on a copy of such Certificate which shall be provided to us, or on the [insert number day of [insert month], [insert year] whichever occurs first.

Consequently, any demand for payment under this guarantee must be received by us at this office on or before that date.

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[signature(s) of an authorized representative(s) of the Bank]