VOLUME 2

SECTION 6
RETENTION GUARANTEE[1]

(To be completed on paper bearing the letterhead of the financial institution)

For the attention of
Ministry of Transport and Infrastructure, Directorate General for European Union Affairs and Foreign Relations, Department of European Union Investments,
with its office at Hakkı Turayliç Cad. No.5, B Blok, Kat: 10, Emek 06490 Ankara, Türkiye
represented for its part by Mr. Burak AYKAN, Head of Operating Structure
referred to below as the "contracting authority"

Subject: Guarantee no. <…>
Retention guarantee for contract **TR14WKS301 - Works for Bicycle Road in Trabzon** (please quote number and title in all correspondence)

We, the undersigned, <name, and address of financial institution>, hereby irrevocably declare that we guarantee, as primary obligor, and not merely as a surety on behalf of <contractor's name and address>, hereinafter referred to as 'the contractor', payment to the contracting authority of <amount of the retention guarantee>, representing the retention guarantee mentioned in Article 47 of the special conditions of the contract **TR14WKS301 - Works for Bicycle Road in Trabzon** concluded between the contractor and the contracting authority, hereinafter referred to as 'the contract'.

Payment will be made without objection or legal proceedings of any kind, upon receipt of your first written claim (sent by registered letter with confirmation of receipt) stating that the contractor has failed to fulfil its contractual obligations fully and properly. We will not delay the payment, nor will we oppose it for any reason whatsoever. We shall not under any circumstances benefit from the defences of the security. We will inform you in writing as soon as payment has been made.

We accept that no amendment to the terms of the contract can release us from our obligation under this guarantee. We waive the right to be informed of any change, addition or amendment to the contract.

We note that the guarantee will be released in accordance with Article 47.3 of the general conditions to the contract [and in any case at the latest on <at the expiry of 18 months after the implementation period of the contract>].[2]

The law applicable to this guarantee will be that of <the country in which the financial institution issuing the guarantee is established>. Any dispute arising out of or in connection with this guarantee will be referred to the courts <the country in which the financial institution issuing the guarantee is established>.

The guarantee will enter into force and take effect upon its signature.

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[1] Guidance on the verification of financial guarantees can be found in chapter 9.1 of the INTPA Companion. In indirect management, the contracting authority should seek guidance from the European Commission before accepting a financial guarantee.

[2] This mention should be inserted only where required, for example where the law applicable to the guarantee imposes a precise expiry date or where the guarantor can justify that he is unable to provide such a guarantee without expiry date.

Done at [*insert place*], on [*insert date*]

[*Signature*][3]

[*Function at the financial institution/bank*]

[*Signature*][4]

[*Function at the financial institution/bank*]

Stamp of the body providing the guarantee

[3] Can be signed using a Qualified Electronic Signature (QES) Please note that only the qualified electronic signature (QES) within the meaning of Regulation (EU) No 910/2014 (eIDAS Regulation) will be accepted.
[4]Can be signed using a Qualified Electronic Signature (QES) Please note that only the qualified electronic signature (QES) within the meaning of Regulation (EU) No 910/2014 (eIDAS Regulation) will be accepted.