**Choice of a financial security form**

Acting on behalf of a company ……….……..……., on the basis of a power of attorney granted on the ………………….., no. ………………………, I hereby declare, that in order to secure financial claims of Gas Transmission Operator Gaz-System S.A. resulting from a transmission contract concluded with Gaz-System, the company ……………..…….. shall submit a financial security in the amount and according to the terms determined in the transmission contract, in the form of:

* cash deposit made to a bank account specified by Gaz-System, which is returned upon the termination of the provision of the transmission services, together with bank interest at a rate agreed for such account at the time when such deposit is made, less any costs of maintaining the account and costs of a bank transfer,
* irrevocable and unconditional bank or insurance guarantee, payable upon the first demand of Gaz-System, issued, as appropriate, by a bank or insurance company approved by Gaz-System, with a current rating obtained from a rating agency (the minimum acceptable level Baa2 for Moody’s, BBB for Standard and Poor’s, BBB for Fitch),
* irrevocable and unconditional guarantee, payable upon the first demand of   
  Gaz-System, issued by a company affiliated with the System User, approved by   
  Gaz-System, with a current rating obtained from a rating agency (the minimum acceptable level Baa2 for Moody’s, BBB for Standard and Poor’s, BBB for Fitch).

……………………