

**FORM OF BID SECURITY**

[This Guarantee form shall be filled in accordance with the instructions indicated in brackets] \_\_\_\_\_ [insert issuing agency's name, and address of issuing branch or office]

**Beneficiary: Ceylon Petroleum Storage Terminals Limited, Oil Installation, Kolonnawa, Wellampitiya, Sri Lanka.**

**Date:** \_\_\_\_\_ [insert (by issuing agency) date]

**BID GUARANTEE No.:** \_\_\_\_\_ [insert (by issuing agency) number]

We have been informed that \_\_\_\_\_ [insert (by issuing agency) name of the Bidder] (hereinafter called "the Bidder") has submitted to you its bid dated \_\_\_\_\_ [insert (by issuing agency) date] (hereinafter called "the Bid") for the \_\_\_\_\_ of [insert name of Contract] under Invitation for Bids No. \_\_\_\_\_ [insert IFB number] ("the IFB").

Furthermore, we understand that, according to your conditions, Bids must be supported by a Bid Guarantee.

At the request of the Bidder, we \_\_\_\_\_ [insert name of issuing agency] 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] 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 bid conditions, because the Bidder:

- (a) has withdrawn its Bid during the period of bid validity specified; or
- (b) does not accept the correction of errors in accordance with the Instructions to Bidders (hereinafter "the ITB"); or
- (c) having been notified of the acceptance of its Bid by the Employer during the period of bid validity, (i) fails or refuses to execute the Contract Form, if required, or (ii) fails or refuses to furnish the Performance Security, in accordance with the ITB.

This Guarantee shall expire: (a) if the Bidder is the successful bidder, upon our receipt of copies of the Contract signed by the Bidder and of the Performance Security issued to you by the Bidder; or (b) if the Bidder is not the successful bidder, upon the earlier of the successful bidder furnishing the performance security, otherwise it will remain in force up to **24<sup>th</sup> November 2026**

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

\_\_\_\_\_  
[Signature(s) of authorized representative(s)]