

06/05/05-17:05:26

FFM30G-7822-000001

1

----- Instance Type and Transmission -----  
 Notification (Transmission) of Original sent to SWIFT (ACK)  
 Network Delivery Status : Network Ack  
 Priority/Delivery : Normal  
 Message Input Reference : 1706 050506BSIRDEFFAXXX3506113193

----- Message Header -----  
 Swift INPUT : FIN 799 Free Format Message  
 Sender : BSIRDEFFXXX  
 BANK SADERAT IRAN  
 FRANKFURT AM MAIN DE  
 Receiver :

----- Message Text -----  
 20: Transaction Reference Number  
 165/2005  
 21: Related Reference  
 PBG- 1  
 79: Narrative  
 WE HEREBY ISSUE OUR PBG NO. 165/2005 DATED  
 06.05.2005 FOR USD 240.000,00 VALID UNTIL  
 15.06.2005 IN FAVOUR OF

PLEASE RELAY THIS PBG SWIFT MESSAGE WITHOUT ANY  
 OBLIGATION ON YOUR PART TO EMIRATES ISLAMIC BANK  
 DUBAI (MEBAEAD).

QUOTE:

PERFORMANCE BOND GUARANTEE NO. 165/2005

SELLER: S AND F GENERAL MACHINE  
 (CLIENTS) EXPORT AND IMPORT GMBH  
 BUNDESALLEE 26  
 10717 BERLIN

BUYER : GENERAL TRADING DUBAI  
 (YOUR CLIENTS)

REGARDING: CONTRACT NO. SF/Co05/05 DATED  
 03.05.2005

WE UNDERSTAND FROM OUR CLIENTS THAT THEY HAVE TO  
 FURNISH A PERFORMANCE BOND FOR USD 240.000,00 I.E.  
 FOUR (4) PERCENT OF CONTRACT AMOUNT IN YOUR  
 FAVOUR.

UPON REQUEST OF OUR CLIENTS WE HEREWITH ISSUE THIS  
 NON OPERATIVE PERFORMANCE BOND AND UNDERTAKE  
 IRREVOCABLY TO TRANSFER TO YOU WITHIN 10 BANK  
 WORKING DAYS AS FROM RECEIPTS OF YOUR FIRST DEMAN  
 STATING THAT OUR CLIENTS HAVE NOT FULFILLED THEIR  
 CONTRACTUAL OBLIGATIONS,

----- Message Trailer -----  
 (MAC:D92E147D)  
 (CHK:32A42AA5F5FE)

----- Interventions -----  
 Category : Network Report  
 Creation Time : 06/05/05 17:05:04  
 Application : SWIFT Interface  
 Operator : SYSTEM  
 Text  
 {1:P21BSIRDEFFAXXX3506113193}{4:{177:0505061706}{451:0}}  
 \*End of Message

06/05/05-17:05:26

FFM30G-7822-000002

2

----- Instance Type and Transmission -----  
 Notification (Transmission) of Original sent to SWIFT (ACK)  
 Network Delivery Status : Network Ack  
 Priority/Delivery : Normal  
 Message Input Reference : 1706 050506BSIRDEFFAXXX3506113194

----- Message Header -----  
 Swift INPUT : FIN 799 Free Format Message  
 Sender : BSIRDEFFXXX  
 BANK SADERAT IRAN  
 FRANKFURT AM MAIN DE  
 Receiver :

----- Message Text -----

20: Transaction Reference Number

165/2005

21: Related Reference

PBG- 2

79: Narrative

PART 2 / PBG 165/2005

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WITHOUT OF THE UNDERLYING LEGAL RELATIONSHIP AND  
 WAIVING ALL OBJECTIONS ARISING FROM IT. AMOUNTS UP  
 TO A TOTAL SUM OF

USD 240.000,00

(US DOLLAR TWO HUNDRED FORTY THOUSAND ONLY)

ALTOGETHER, TO AN ACCOUNT TO BE INDICATED BY YOU.

THIS PERFORMANCE BOND WILL ONLY COME INTO FORCE  
 UNDER THE CONDITION THAT OUR CLIENT RECEIVES AN  
 OPERATIVE DOCUMENTARY CREDIT IN HIS FAVOUR FOR AN  
 AMOUNT OF USD 6.000.000,00 ADVISED AND CONFIRMED  
 BY US BANK SADERAT IRAN, FRANKFURT/MAIN (SWIFT:  
 BSIRDEFF) AND ACCEPTABLE TO HIM AND TO US AS  
 ADVISING/CONFIRMING BANK. WE WILL INFORM YOU IN  
 DUE COURSE.

THIS PERFORMANCE BOND SERVES EXCLUSIVELY TO SETTLE  
 CLAIMS ARISING FROM THE UNDERLYING LEGAL  
 RELATIONSHIP.

ANY AMOUNTS NOT NECESSARY THEREFORE HAVE TO REPAID  
 TO US ONLY.

----- Message Trailer -----

(MAC:F6AD0603)

(CHK:38A98762A344)

----- Interventions -----

Category : Network Report  
 Creation Time : 06/05/05 17:05:12  
 Application : SWIFT Interface  
 Operator : SYSTEM  
 Text

(1:F21BSIRDEFFAXXX3506113194){4:{177:0505061706}{451:0}}

\*End of Message

06/05/05-17:05:26

FFM30G-7822-000003

3

## ----- Instance Type and Transmission -----

Notification (Transmission) of Original sent to SWIFT (ACK)  
 Network Delivery Status : Network Ack  
 Priority/Delivery : Normal  
 Message Input Reference : 1706 050506BSIRDEFFAXXX3506113195

## ----- Message Header -----

Swift INPUT : FIN 799 Free Format Message  
 Sender : BSIRDEFFXXX  
 BANK SADERAT IRAN  
 FRANKFURT AM MAIN DE

Receiver

## ----- Message Text -----

20: Transaction Reference Number

165/2005

21: Related Reference

PBG- 3

79: Narrative

PART 3 / PBG 165/2005

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.  
 OUR PERFORMANCE BOND WILL EXPIRE AUTOMATICALLY AS  
 SOON AS WE HAVE RECEIVED BACK THE PRESENT  
 INSTRUMENT, ON DATE OF SHIPMENT, WHICH WILL PROVED  
 TO US BY PRESENTATION OF A COPY OF THE RESPECTIVE  
 BILL OF LADING BY OUR CLIENT, HOWEVER, ON  
 15.06.2005, AT LATEST EVEN IF THE PRESENT  
 INSTRUMENT IS NOT RETURNED TO US, UNLESS YOUR  
 CLAIMS BY LETTER (SENT BY REGISTERED MAIL OR BY  
 COURIER SERVICE), IF ANY, HAVE REACHED US ON OR  
 BEFORE THAT DATE.

.  
 THIS PERFORMANCE BOND IS PERSONAL TO YOURSELVES  
 AND ANY CLAIMS THEREUNDER MAY BE ASSIGNED OR  
 PLEDGED IN FAVOUR OF A THIRD PARTY ONLY WITH OUR  
 EXPRESS APPROVAL.

.  
 ANY CHARGES ARISING IN CONNECTION WITH THIS  
 GUARANTEE IN YOUR COUNTER ARE TO BE BORNE BY YOU.

.  
 THIS PERFORMANCE BOND GOVERNED BY AND SHALL BE  
 CONSTRUED IN ACCORDANCE WITH THE LAWS AND  
 REGULATIONS OF THE REPUBLIC OF GERMANY.

.  
 PLACE OF PERFORMANCE IS FRANKFURT/MAIN GERMANY.

.  
 UNQUOTE:

.  
 REGARDS

## ----- Message Trailer -----

(MAC:D49BB581)

(CHK:7950347BFE99)

## ----- Interventions -----

Category : Network Report  
 Creation Time : 06/05/05 17:05:12  
 Application : SWIFT Interface  
 Operator : SYSTEM  
 Text

(1:F21BSIRDEFFAXXX3506113195){4:(177:0505061706){451:0}}

\*End of Message