

Clarifications

1. Please replace **ITB 16.2** on section 2 Bid Data Sheet (BDS) with the below one

<b>ITB 16.2</b>	Bid security shall be in an acceptable form expressed in a freely convertible currency, in the form of CPO or unconditional Bank Guarantee, Securities issued by foreign banks or financial institutions shall be counter-guaranteed by an Ethiopian bank. and shall be valid for 28 days beyond the validity of the Bid
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2. You can use either the below format or can use bank's format for bid security

**FORM OF BID SECURITY (BANK GUARANTEE)**

**WHEREAS,** \_\_\_\_\_ *[Name of Bidder]* (hereinafter Called the "Bidder" has submitted his bid dated \_\_\_\_\_ *[date]* for the \_\_\_\_\_ *[name of project]* (herein after called "the Bid")

KNOW ALL PEOPLE by these presents that

We \_\_\_\_\_ *[Name of Bank]* of *[name of country]* having our registered office at \_\_\_\_\_ *[full Address]* (hereinafter called " the Bank") are bound unto the Ethiopian Airlines Group (hereinafter called "the Employer") in the sum of \_\_\_\_\_ *[amount]* for which payment well and truly to be made to the said Employer the Bank binds himself, his successors and assigns by these presents.

SEALED WITH THE Common Seal of the said Bank this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

THE CONDITIONS OF this obligation are:

1. if the Bidder withdraws his bid during the period of bid validity specified in the Form of bid  
  
OR
2. if the Bidder refuses to accept the correction of errors in his Bid.  
  
OR
3. if the Bidder having been notified of the acceptance of his Bid by the Employer during the period of Bid validity:

- (a) fails or refuses to execute the Form of Agreement in accordance with the Instruction to Bidders
- (b) Fails or refuses to furnish the performance security in accordance with the Instruction to Bidders.

We undertake to pay to the Employer up to the above amount upon receipt of his first written demand, without the Employer having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him due to him is owing to the occurrence of one or more of the above conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force up to and including the date 28 days after the date of expiration of the bid validity, as stated in the Instruction to Bidders or as it may be extended by the Employer, notice of which extension(s) to the Bank is hereby waived. Any demand in respect of this Guarantee should reach the Bank not later than the above date.

DATE \_\_\_\_\_

SIGNATURE OF THE BANK \_\_\_\_\_

WITNESS \_\_\_\_\_ SEAL \_\_\_\_\_

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*[Signature, Name, and Address]*