

South African Revenue Service
299 Bronkhorst Street
Nieuw Muckleneuk
Brooklyn
Pretoria
0001

[DATE]

BID BOND IN FAVOUR OF THE SOUTH AFRICAN REVENUE SERVICE

1. [-----] **[Full particulars of Bidder as provided for in the bid documents]**
(hereinafter referred as "the Principal") has confirmed to us that he/she/it will submit a tender for the delivery of SARS's Non-Intrusive Inspection Scanning and Detection Solutions under RFP 17/2012 (hereinafter referred to as the "RFP").
2. We, **[XXX], Registration Number [XXX]** ("the Bank") hereby irrevocably undertake to pay the South African Revenue Service ("the Beneficiary") the maximum sum of **[RXXX(XXX)]** ("the Guaranteed Sum") on receipt of a first written demand for payment from the Beneficiary stating that the amount is due and payable by the Principal in terms of the RFP and that the Principal failed to comply with its obligations in terms of the RFP.
3. The Bank's liability under this guarantee is of a principal nature and this guarantee is not subject to any agreement. The Bank's liability hereunder will not be reduced or in any way affected by the award, cancellation or alteration of the terms of the RFP, or by any other arrangements between the Principal and the Beneficiary.
4. The Bank will pay, in South African Rand, on demand under this guarantee without reference to the validity of the demand or the correctness or otherwise of the amount demanded up to and including the Guaranteed Sum, without becoming party to any claim or dispute of any nature which any party may allege.

5. This guarantee is neither negotiable nor transferable and is restricted to the payment of a sum of money only and is limited to the Guaranteed Sum.
6. This guarantee will expire, whether returned to the Bank for cancellation or not, at 17H00 on 25 August 2013 at which time the Bank's liability hereunder will cease and no claims will be considered thereafter unless extended by prior written agreement between the Beneficiary, the Principal and the Bank..
7. The Beneficiary may, in its sole discretion, cancel the guarantee prior to the [date], by instructing the Bank, in a letter signed by a duly authorized representative of the Beneficiary, to cancel the guarantee.
8. The extension of, or any change to the terms and/or conditions of this guarantee, must first be agreed to in writing by the Beneficiary, the Principal and the Bank.
9. This guarantee is to be governed by the laws of the Republic of South Africa.

Signed at _____ on _____

For: [XXX]

As witnesses:

1. _____

2. _____