PAYMENT GUARANTEE

Guarantee No.:

Beneficiary:

Applicant:

Expiry Date:

Guarantee Amount:

Underlying relationship: [Contract/Purchase Order/etc.] No.       dated      , for the supply of [description of goods/services] (the “Contract”)

We have been informed that the Applicant has entered into the Contract with you, the Beneficiary.

Furthermore, we understand that, according to the conditions of the Contract, a payment guarantee is required.

As guarantor we, Nordea [specify branch], hereby irrevocably undertake to pay you any amount up to the Guarantee Amount, upon presentation of your complying demand, specifying the amount of the demand, and including your statement stating in what respect the Applicant is in breach of its payment obligation(s) under the Contract.

This guarantee is independent of the Contract. Our undertaking hereunder is not subject to any claims or defences arising from the Contract. Any reference in this guarantee to the Contract is made only for the purpose of identifying it.

Place for Presentation: [Bank name and address]

This guarantee shall expire upon the earlier of:

1. our payment of the whole of the Guarantee Amount; or
2. the mere return to us of the original guarantee document; or
3. the Expiry Date

(the “Expiry”).

Any demand for payment under this guarantee must be received by us at the Place for Presentation indicated above on or before the Expiry as a manually signed paper document.

Upon Expiry this guarantee will become null and void whether returned to us or not, except for any obligations we may have pursuant to unpaid, complying demands received on or before the Expiry.

All documents must be presented in the English language.

For the purpose of identification, any demand for payment under this guarantee has to be supported by a statement of your bank – via authenticated SWIFT (MT7XX) to NDEAXXXX, or by a letter – confirming that the signature(s) on the demand is/are legally binding on you.

This guarantee is not transferable or assignable without our prior written consent.

This guarantee is governed by and construed in accordance with [Danish/Finnish/Norwegian/Swedish] law and shall be subject to the jurisdiction of [Danish/Finnish/Norwegian/Swedish] courts with the District Court of [Copenhagen/Helsinki/Oslo/Stockholm] as the court of first instance.

[Place and date]

Nordea [specify branch]

General information

[*date*]

Nordea disclaims liability for any delay, non-return of documents, non-payment or other action or inaction due to sanctions imposed by the United Nations, the European Union, the United States, the United Kingdom, or Norway.

This attachment is for information purposes only and not part of the terms and conditions of the guarantee.