

1. Indemnity (Counter Indemnity)

1.1. As stated in the Application, the Applicant is bound to irrevocably and unconditionally to indemnify and pay on demand to Nordea Bank Abp, filial i Sverige (the "Bank"), any amount, which the Bank has paid by virtue of the Guarantee (by which expression in these general terms and conditions alternatively is meant guarantee, any standby letter of credit or any counter-guarantee) issued on the basis of this Application (the "Application").

2. Rate of settlement on payment in a foreign currency

2.1. If the Bank has met its Undertaking by settling payment in a foreign currency, then the Applicant shall, if the Bank so requests, pay to the Bank the equivalent amount in the currency of the country of the Applicant, at the spot selling rate applied by the Bank at the time of its payment.

3. Fees, expenses, costs and taxes

3.1. The Applicant shall pay to the Bank on demand the Bank's fees for the Guarantee pursuant to the principles which the Bank generally applies from time to time. Upon request, the Bank shall provide information regarding applicable fees. Further, the Applicant shall reimburse the Bank for any legal expenses, mailing, telecommunication, courier or other expenses incurred in connection with the Guarantee or in connection with the procuring, maintaining or enforcement of the assets pledged hereunder as well as for lodging proof of its claim. The Applicant also undertakes to reimburse the Bank for any expenses, commissions and fees charged by foreign banks and any stamp duties, taxes, collection and other expenses that may arise from the Guarantee.

4. Commission

4.1. The Applicant shall pay commission to the Bank at the percentage rate on the Guarantee amount and pursuant to the principles which the Bank generally applies from time to time. The commission shall be paid in advance for a period determined by the Bank and shall be payable for each commenced period during which the Bank is bound by the Guarantee.

4.2. If any law, regulation or an order from an authority as a result of the Basel III finalization and its implementation increases the cost to the Bank of issuing or maintaining the Guarantee, the Applicant undertakes to reimburse the Bank for such increased cost. The Bank may, at its discretion, convert such reimbursement into a percentage point and increase the commission accordingly. The Bank shall notify the Applicant of the increase of the commission in writing.

5. Interest

5.1. The Bank shall always be entitled to charge interest on any payment done by the Bank according to its obligation under the Guarantee, including but not limited to what is stated in section 3 (fees, expenses, costs and taxes). The interest shall be charged from and including the due date of the payment until full payment has been made. Interest will be calculated in accordance with the principles which the Bank applies from time to time and in accordance with the interest rate that corresponds to the interbank interest rate for the currency in scope.

5.2. If the Applicant fails to meet its obligations under this Application, the Bank shall be entitled to charge overdue interest on any payments made by it under the Guarantee, any overdue commission, fees and any expenses incurred by it from the relevant due date to the actual date of payment at a rate per annum which shall be five (5) percentage units above the one (1) week interbank interest rate for the relevant currency.

6. Security

6.1. If the Applicant has not furnished the Bank with any Security and there is a risk that the Applicant will not duly fulfil its obligations hereunder or if the Security provided for the Applicant's obligations hereunder is no longer satisfactory, the Applicant shall be obliged to provide to the Bank Security or supplemental Security as requested by the Bank.

6.2. "Security" means herein a mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, and any other agreement or arrangement having the effect of conferring security.

6.3. If the Bank has made a payment under the Guarantee and the Applicant has furnished the bank with a security for the recourse claim the following will apply: If the Applicant is declared bankrupt the Bank shall be entitled to receive the reimbursement that originates from the security in the bankruptcy proceedings instead of the receiver of the payment from the bank.

7. Objection to demand based on the Guarantee

7.1. If, other than in circumstances as stated in section 8 below, the Bank has notified the Applicant that a demand has been made on the Bank based on the Guarantee, it shall be incumbent upon the Applicant to notify the Bank of any objections to the demand as soon as possible. The Applicant shall be deemed to have consented to payment taking place based on the demand where an objection has not been received by the Bank within five Banking Days from the day on which the Bank sent notice to the Applicant. Any objection to the demand shall be accompanied by such evidence as is available to the Applicant. In the event the evidence is not immediately available, the Applicant shall, concurrently with its objection, state which evidence it wishes to present and the latest date by which it will be provided to the Bank. However, the Applicant's consent shall not constitute a requirement for payment under the Guarantee.

8. Demand guarantee

8.1. Where the Bank's undertaking is formulated such that the Bank shall be obliged to pay on demand when a demand is made on the Bank ("on demand", including standby letters of credit), the Bank shall be entitled, notwithstanding the wishes of the Applicant, to pay in accordance with its undertaking when presented with a demand, without thereby incurring an obligation to verify whether the beneficiary is entitled to payment due to underlying legal relationships.

9. Special provisions

9.1. In case a demand under a Guarantee is presented the Bank shall investigate the correctness of the claim and is always entitled to accept or reject a claim. The Bank shall be reimbursed for any costs related to the handling of such claim including but not limited to costs for investigation, legal fees etc.

9.2. Notwithstanding that the day stated in the Guarantee as the final day for demands on the Bank has passed, foreign law may entail that the Bank cannot terminate its undertaking unless the beneficiary expressly releases the Bank there from and/or, under certain circumstances, the Guarantee is returned to the Bank. Under such circumstances, prior to the termination of the Guarantee, the Applicant's obligations hereunder shall apply and the Bank shall not be obliged to release any Security pledged. Under such circumstances, the Bank may also charge the Applicant for such amounts which the Bank can prove that it disbursed by virtue of its Guarantee as well as fees, commission and indemnification for costs and expenses incurred.

9.3. Under circumstances as referred to in clause 9.2 above, the Bank shall be entitled to discharge its Guarantee, notwithstanding that the final day for demands on the Bank has passed.

9.4. If the expiry date for a guarantee falls on a day which is not a Banking Day, the Bank may make a payment under the Guarantee on a claim received on the next succeeding Banking Day if it, in its reasonable opinion, is obliged to do so under the law applicable for the Guarantee.

10. Personal data and privacy policy

- 10.1. As a data controller the Bank processes personal data to deliver the products and services that are agreed between the parties and for other purposes such as to comply with laws and other regulations. For detailed information on processing of personal data, please review the Bank's privacy policy, which can be found by following this link <https://www.nordea.com/en/privacy-policy> or by contacting the Bank. The privacy policy contains information about the rights in connection with the processing of personal data such as the access to information, rectification, data portability, etc.
- 10.2. The Applicant shall forward Bank's privacy policy to the individuals whose personal data it discloses to the Bank.

11. Other Provisions

- 11.1. **Notices:** The Applicant shall notify the Bank of any change of address, telephone number and telefax number. Registered letters sent by the Bank to the Applicant, shall be deemed to have reached the Applicant not later than on the fifth Banking Day after dispatch, if sent to the address set out in the Application or which is otherwise known to the Bank. Any notice sent by telefax shall be deemed to have reached the Applicant not later than on the next Banking Day, if sent to the number set out in the Application or which is otherwise known to the Bank. These provisions shall not apply to notices to prevent periods of limitation from expiring.
- 11.2. **"Banking Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in the country of the Bank. As regards currencies other than SEK a day when banks are generally open for business in those places abroad which are required in order for the Bank to be able to perform transactions in the currency.
- 11.3. **"Nordea Affiliate"** means any company belonging to the Nordea Group and **"Nordea Group"** means Nordea Bank Abp (including its branches) and its subsidiaries.
- 11.4. **Limitation of liability:** No Nordea Affiliate shall be held responsible for any loss or damage resulting from a legal enactment, the intervention of a public authority, currency rate fluctuations, an act of war, an act of terrorism, a strike, blockade, boycott, lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts applies even if the Nordea Affiliate itself is the subject of or takes such measures. Any loss or damage arising from any other cause shall not be indemnified by any Nordea Affiliate if it has observed normal care. No Nordea Affiliate shall in any event be liable for indirect or consequential damages.
- 11.5. **Compliance:** The Applicant shall upon request from the Bank deliver such information, documentation and other evidence deemed necessary by the Bank to carry out its obligations under the at any time applicable laws, regulations and the Bank's internal guidelines in respect of anti-money-laundering (including know-your-customer-checks) and anti-terror-financing, including, but not limited to, documents and evidence necessary for the Bank to carry out identification and control of the Applicant and other persons as at any time required by such laws, regulations and internal guidelines of the Bank. The Applicant shall ensure that the Applicant (and any of its subsidiaries or the Applicant's or the subsidiaries' directors or leading employees or persons or companies acting on behalf of or controlled by any of them) does not take any action or refrain from any action or use (directly or indirectly) the Guarantee in a way that leads or may lead to a) the breach of any Sanctions or the Applicant being subject to Sanctions; and/or b) the Bank or any other company with the Nordea Group to breach any Sanctions. The Applicant shall ensure that policies and procedures designed to ensure such compliance is adopted and maintained in effect. "Sanctions" means any laws and/or regulations, trade embargoes, prohibitions, restrictive measures, decisions, executive orders or notices issued or decided by the Norwegian state, the UN, the EU, the UK and/or the USA (and any organ acting on any of their behalf) relating to sanctions (economic, financial or political sanctions) and directed at states, companies, persons and/or other legal entities. The Applicant shall comply with all anti-corruption laws and regulations and adopt and maintain in effect policies and procedures designed to ensure such compliance.

- 11.6. If requested by Nordea due to sanctions or anti-money-laundering regulations, including the Bank's internal guidelines connected to these regulations, the Applicant shall use its best efforts to get any issued Guarantee released by the beneficiary, and if required, arrange a replacing security for the beneficiary.

12. Applicable law and place of jurisdiction

- 12.1. This Agreement is governed by and construed in accordance with the laws of the jurisdiction in which the Applicant or - in the event the Applicant is a subsidiary and the Applicant's ultimate parent company is domiciled in Denmark, Finland, Norway or Sweden - such ultimate parent company is domiciled at the date of this Application. Accordingly, the following laws shall apply and the following courts shall have non-exclusive jurisdiction in the first instance over matters arising out of or in connection with this Agreement:
- (i) Danish law and Søg og Handelsretten in case the Applicant or such ultimate parent company is domiciled in Denmark,
 - (ii) Finnish law and Helsingin käräjäoikeus in case the Applicant or such ultimate parent company is domiciled in Finland,
 - (iii) Norwegian law and Oslo tingrett in case the Applicant or such ultimate parent company is domiciled in Norway, and
 - (iv) Swedish law and Stockholms tingsrätt in case the Applicant or such ultimate parent company is domiciled in Sweden or in any other country than Denmark, Finland or Norway.