

[Name of the Beneficiary]

[Address of the Beneficiary]

Advance Payment Guarantee No. _____

BANK: Luminor Bank AS (registered in the Commercial Register maintained by the Register of Enterprises of the Republic of Latvia; unified registration number: 40003024725; legal address (registered office): Skanstes iela 12, Rīga, LV-1013) (hereinafter also – the “Bank”)

APPLICANT: _____ (registered in _____ maintained by _____; unified registration number: _____; legal address (registered office): _____) (hereinafter – the “Applicant”)

BENEFICIARY: _____ (registered in the _____ maintained by _____; unified registration number: _____; legal address (registered office): _____) (hereinafter – the “Beneficiary”)

UNDERLYING RELATIONSHIP: The Agreement No. _____ dated _____ and entered into between the Applicant and the Beneficiary for _____ (hereinafter – the “Underlying Relationship”)

GUARANTEE AMOUNT AND CURRENCY: _____ (_____) (hereinafter – the “Guarantee Amount”)

LANGUAGE OF ANY REQUIRED DOCUMENTS: Any document presented to the Bank under this Guarantee must be in English or in Latvian.

FORM OF PRESENTATION (hereinafter – the „Form of Presentation”): Paper or electronic form. The electronic presentation shall be made by authenticated SWIFT message.

For the purpose of identification the Beneficiary’s signed document demanding from the Bank payment under this Guarantee (hereinafter – the „Demand”) and statement, which in accordance with this Guarantee is required in support of the Demand (hereinafter the Demand and the above statement jointly also – the „Respective Documents”), must bear or be accompanied by a signed confirmation of the credit institution, which provides financial services to the Beneficiary, stating that the above mentioned credit institution has verified that the signature of the signatory of the Respective Documents appearing on the Respective Documents is genuine and that the signatory of the Respective Documents is entitled to sign them for and on behalf of the Beneficiary. The above confirmation in paper form is not necessary if the electronic presentation is made.

In the case of the electronic presentation the credit institution, through which the presentation has been made, shall confirm to the Bank that the Respective Documents have been forwarded to the Bank by registered mail or courier mail and that the above credit institution has verified that the signature of the signatory of the Respective Documents appearing on the Respective Documents is genuine and that the signatory of the Respective Documents is entitled to sign them for and on behalf of the Beneficiary.

PLACE FOR PRESENTATION (hereinafter – the „Place for Presentation”): Luminor Bank AS, Business Solutions Department, Skanstes iela 12, Rīga, LV-1013, Latvia, or, in the case of the electronic presentation, – RIKOLV2X (SWIFT address of the Bank).

EXPIRY DATE: _____ (hereinafter – the „Expiry Date”)

The Bank hereby irrevocably undertakes to pay the Beneficiary any amount, which is demanded by the Beneficiary, up to the Guarantee Amount upon presentation to the Bank of the complying Demand, in the Form of Presentation, supported by the Beneficiary’s statement, indicating in what respect the Applicant is in breach of its obligations under the Underlying Relationship. The above Beneficiary’s statement may be in the Demand or in a separate document signed by the Beneficiary and accompanying or identifying the Demand.

The Beneficiary is entitled to present the Demand to the Bank as from the moment when the amount equal to the Guarantee Amount has been credited to the Applicant's account No. _____ with the Bank, provided that the information received by the Bank in relation to the performance of such funds transfer contains the reference that enables the Bank to identify that such funds transfer relates to this Guarantee.

Any Demand under this Guarantee must be received by the Bank on or before the Expiry Date at the Place for Presentation.

This Guarantee is subject to the Uniform Rules for Demand Guarantees (2010 Revision, International Chamber of Commerce Publication No.758).

[signatory's title]

[personal signature]

[signatory's name and surname]

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