

Name and address of beneficiary

Guarantee No.

Amount

Date of expiry

We are informed by * ('the Seller') that they have entered into Contract No. * ('the Contract') with you for the supply of *. We understand that under the terms of the Contract * % of the value of the equipment was to be withheld until *. However, as an alternative you have agreed to pay the full contract price provided that the Seller furnishes a bank guarantee for an amount equal to *.

In consideration, therefore, of your paying to the Seller the full price, we, Northern Bank Limited trading as Danske Bank ("Danske Bank"), hereby irrevocably undertake to repay to you despite any objection by the Seller an amount not exceeding * upon receipt by us of your first demand in writing provided that such demand contains your certification that the Seller has failed to fulfil their obligations under the Contract and that the sum demanded is accordingly due and payable under this Guarantee. The signatures to such demand must be authenticated by your bankers. Such demand shall be accepted by us as conclusive evidence that the sum claimed is due under this Guarantee.

Always provided that:

- Our liability is limited to a maximum aggregate amount not exceeding * inclusive of any costs, expenses and taxes.
- Our guarantee will expire on *. Any claims hereunder must be lodged with us at our Registered Office at Donegall Square West, Belfast BT1 6JS (marked for attention of Trade Finance, Guarantee No. *) by 17.00 hrs London time on that date, when our Guarantee will become of no effect whether returned to us or not.
- You are not entitled to rank in any insolvency of the Seller prior to any claim of Danske Bank for any payment made to you under this Guarantee.
- The rights and benefits arising hereunder are personal to you and may not be assigned or transferred to any third party.
- This Guarantee shall be governed by and construed in accordance with Northern Ireland Law and you agree to submit to the exclusive jurisdiction of the Courts of Northern Ireland.

When the guarantee expires, please return this document to us.