

THE BALTIC PIPE PROJECT
APPENDIX 3.B. – BANK GUARANTEE
DRAFT FOR MARKET CONSULTATION

December 2016

DRAFT FOR MARKET CONSULTATION

Bank Guarantee Payable
on Demand

DRAFT FOR MARKET CONSULTATION

Bank Guarantee Payable on Demand

furnished by:

Name:

Address:

Postcode & city:

Central Business Registration No. (CVR No.):

hereinafter referred to as "the Guarantor"

on behalf of the Participant:

Name:

Address:

Postcode & city:

Central Business Registration No. (CVR No.):

guarantees for the benefit of:

Energinet.dk

Tonne Kjærvej 65

DK-7000 Fredericia

CVR-No. 28980671

hereinafter referred to as "**Energinet.dk**".

Unless otherwise specifically stated, the definitions used in this Guarantee shall have the same meaning as the Open Season 2017 Rules including Appendices.

WHEREAS

- (A) the bank guarantee shall provide Energinet.dk security in accordance with the Rules for OS 2017 as well as the payment due under the Participant's OS 2017 Capacity Agreement(s);

The Guarantor hereby undertakes towards Energinet.dk:

1. To pay to Energinet.dk on its first demand stating that payments owing to it under [] have not been paid in time
2. To pay a sum of up to DKK []. In case of any drawing under this first demand guarantee such maximum amount shall automatically be renewed.
3. Energinet.dk shall be under no obligation to supply any documentation or proof underpinning its demand.
4. This first demand guarantee shall be governed by Danish law and any disputes arising under it shall be subject to the jurisdiction of the Maritime & Commercial Court of Copenhagen (Sø- & Handelsretten I København) unless the dispute falls outside the jurisdiction of said court, in which case the dispute shall be subject to the jurisdiction of the City Court of Copenhagen (Københavns Byret).

Date: _____

Place: _____

For [the Guarantor]

Name: _____

Title: _____