

Guarantee application

I/We request Danske Bank to issue the following guarantee.

Name, address, telephone number and contact person (guarantee applicant)		Customer ID (fx. CVR.)
In favour of (name and address of the guarantee beneficiary)	Amount	Currency
	Expiry date	[]
	In effect until further notice	[]
Guarantee type		
The guarantee must cover (Type of goods, info about Dual Use Goods and name and address of enduser, if different from beneficiary)		
With reference to (contract/invoice/order/offer)		
The guarantee's form of liability		
<input type="checkbox"/> On condition (if there are objections to the claim under the guarantee, the amount will not be paid before there is a settlement between the parties or a legal ruling or other binding decision has been made)		
<input type="checkbox"/> On demand (the claim is paid immediately if the guarantee beneficiary so requests - irrespective of objections)		
The guarantee must be issued by		<input type="checkbox"/> Foreign bank charges to be paid by us <input type="checkbox"/> Foreign bank charges to be paid by guarantee beneficiary
<input type="checkbox"/> Danske Bank and sent by letter		
<input type="checkbox"/> Danske Bank and sent by SWIFT via a foreign bank (state the bank's name and SWIFT code if applicable)		
<input type="checkbox"/> Foreign bank (state the bank's name and SWIFT code if applicable)		
Guarantee text		
<input type="checkbox"/> Guarantee text is attached		
<input type="checkbox"/> Guarantee text as in earlier guarantee no. _____		
<input type="checkbox"/> Guarantee text to be chosen by Danske Bank		
If the guarantee is sent by letter, it must be sent to		
<input type="checkbox"/> Guarantee applicant		
<input type="checkbox"/> Guarantee beneficiary		
<input type="checkbox"/> Another recipient _____		
<input type="checkbox"/> Guarantee sent by courier		Contact person and phone No. of the guarantee beneficiary
Comments		
Commission and charges will be charged in accordance with Danske Bank's ordinary prices and General Conditions, unless otherwise agreed with Danske Bank.		
Commission, charges and other expenses will be debited to account		

I/We agree to indemnify Danske Bank (the bank) against all consequences of the guarantee (including a standby letter of credit) which the bank may issue to the herein named guarantee beneficiary in accordance with this guarantee application. If I/we at a later time should request an amendment to the guarantee, the terms of this guarantee application shall also apply to the amended guarantee.

Payment of claims under the guarantee

If the guarantee is an on demand guarantee, I/we accept that the bank will pay claims under the guarantee upon demand by the guarantee beneficiary without any prior assessment of the merits of the claim by a court of law or arbitration tribunal and without prior notification to me/us. If the guarantee is issued "on conditions", the bank may pay claims received when the bank considers the applicable payment conditions to have been satisfied.

The bank will pay guarantee claims without assessing whether the underlying claim (the debt outstanding between me/us and the guarantee beneficiary) has fallen due and is valid. Any disputes concerning the underlying debt must be settled subsequently between the guarantee beneficiary and me/us, and any objection which I/we may have shall not prevent the bank from paying a guarantee claim, including claims under counterguarantees.

My/Our liability

I/We shall be liable towards the bank for any consequence of the guarantee, including any amount paid by the bank to the guarantee beneficiary in settlement of claims under the guarantee, and any other loss, cost or expense incurred by the bank arising out of or relating to the guarantee.

Furthermore, I/we acknowledge that the bank is not familiar with nor know the consequences of any law other than the laws of Denmark, Finland, Norway, Sweden, Poland, Ireland or England. If the guarantee is issued without a specific choice of law or subject to any law other than the laws of Denmark, Finland, Norway, Sweden, Poland, Ireland or England I/we undertake to indemnify the bank against all consequences of such choice of law (or lack of choice), including any losses incurred by the bank and the bank's costs for legal advice and legal representation in the relevant jurisdiction.

Payment of my/our liability towards the bank shall be made immediately upon demand and in accordance with the calculations by and instructions of the bank. The bank is authorized to draw any amounts (including any guarantee commission) which I/we are liable for from the bank account stated in this guarantee application. Interest on any negative balance on such account shall be charged in accordance with the terms applicable to the account.

I/We shall continue to be liable towards the bank until the bank is released from any liability under the guarantee, and I/we have paid to the bank any amount arising out of or relating to the guarantee.

The bank shall in no event be required to confirm any reduction or release of my/our liability towards the bank without its prior receipt of a written confirmation of such reduction or release (in a form and with a content satisfactory to the bank) from the guarantee beneficiary (or, in respect of any stand-by letter of credit, from the nominated bank). Thus, I/we acknowledge and accept that the bank may be required to pay claims irrespective of any expiry date in the guarantee and that I/we are liable for such payments.

Even if the bank has confirmed a reduction or release of my/our liability, my/our liability towards the bank shall be restored and continue in full force and effect if the reduction or release of the bank's obligations under the guarantee is avoided under applicable insolvency laws. The same applies if collateral provided to the bank as security for the guarantee or the proceeds of such collateral is avoided or otherwise rendered invalid or ineffective.

Security assignment

I/We assign as security to the bank any amount, which the bank has paid under the guarantee, and which the guarantee beneficiary is obligated to repay, including any accrued interest on such amount.

Subrogation

I/We accept that I/we shall not subrogate into any rights, security or monies held or received by the bank or be entitled to make any claim against any other person (including the guarantee beneficiary) as a consequence of the bank making a payment under the guarantee, until my/our liability to the bank has been settled in full (unless the bank accepts otherwise in writing).

Communication with the bank

The bank is not liable for the consequences of delays, loss or other irregularities in connection with sending letters, e-mails, documents, SWIFT and the like.

I/We accept(s) that the bank may act on the basis of documents and instructions received in respect of the guarantee, including by means of SWIFT message, fax or scanned e-mail attachments, in the same manner as if the documents and instructions were presented in the form of duly signed originals. The bank shall not be liable for any loss resulting from the bank relying on such forms of communications.

Sanctions

The bank shall not be liable for any act or omission which is deemed necessary by the bank to comply with economic or financial sanctions laws, orders and/or regulations imposed from time to time by the United Nations, the European Union, any EEA member state, England or the United States or any authority acting on behalf of any of them.

Law and jurisdiction

This guarantee application shall be governed by and construed in accordance with the laws of Denmark and the courts of Denmark shall have jurisdiction with respect to any dispute arising out of or in connection with this guarantee application.

The bank's General Conditions

I/We accept the bank's General Conditions, which also apply to the guarantee, and which I/we confirm to have received. The bank's General Conditions are also available on the bank's website: www.danskebank.dk.

I/We accept the prices for guarantees that the bank charges at any time. Prices are available on request.

Place and date

Signature and stamp (applicant)

Place and date

Signature and stamp (co-applicant)