

STRICTLY CONFIDENTIAL - LEGAL PRIVILEGE

**BANK GUARANTEE**

To Lokaltog A/S  
Nordre Jernbanevej 31  
3400 Hillerød  
CVR-no. 26159040  
("Lokaltog")

With copy to: Plesner Law firm  
Amerika Plads 37  
DK-2100 Copenhagen  
Att.: Attorney-at-law Esben Kjær

Dear Sirs

At the request of [name of contractor] (referred to as the "Contractor"), [name of bank] (the "Bank") hereby guarantees payment of a total amount up to DKK [amount] (Danish kroner [amount]) (the "Guaranteed Amount") in favour of Lokaltog.

The bank guarantee serves as security for the Contractor's fulfilment of the Overhaul Agreement entered into between the Contractor and Lokaltog

### **Payment under the guarantee**

The Guaranteed Amount is payable (in full or in part) on demand following a written request to the Bank with a copy to the Contractor from Lokaltog duly signed by an authorized officer of the requesting beneficiary stating the circumstances which have led to the request and the amount to be paid to the beneficiary.

No amount shall be payable under this bank guarantee unless (i) the beneficiary has made a written demand to the Contractor asking the Contractor to remedy the non-fulfilment of the Overhaul Agreement within 10 (ten) days of the date of the demand and (ii) said 10 (ten) days have lapsed.

The Guaranteed Amount shall be written down by any amount paid out under this bank guarantee.

This bank guarantee shall expire on [date], and be written down to 50 percent of Guaranteed Amount upon notice from Lokaltog. Upon expiry, the bank guarantee shall be returned to the Bank.

### **Notices**

Notices to the Bank shall be addressed as follows:

[name of Bank]

[address]

[postan code + city]

Att.: [name of an attention person]

Ref.: Guarantee no. [ ]

**Law and Venue**

The bank guarantee shall be governed and construed in accordance with Danish law. Any disputes regarding the bank guarantee shall be resolved by the Danish courts in accordance with the Danish Administration of Justice Act.

Yours faithfully,

For and on behalf of [name of Bank]

Date:

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[Name of signatory]