

# Guarantee Application

## Beneficiary

(Name and address)

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## Amount

Currency: \_\_\_\_\_ Amount: \_\_\_\_\_

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## Valid until

Date: \_\_\_\_\_

In force until further notice: \_\_\_\_\_

See section 11 of the "General Terms and conditions of Guarantees."

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## Guarantee type

- Bid Bond
- Payment Guarantee
- Performance Bond
- Advance Payment Guarantee
- Guarantee for Credit Facilities
- Governed by foreign law.

Country \_\_\_\_\_

See section 12 in "General terms and Conditions of Guarantees"

Indirect guarantee (guarantee issued by a bank in the country of the beneficiary against Sydbank's counter guarantee):

Yes

See section 8 of the General terms and Conditions of Guarantees

Please state contact at the beneficiary:

Name: \_\_\_\_\_ Tel: \_\_\_\_\_

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## The guarantee will serve as security for

(Brief description of goods, contract no., order no., if any, etc)

To be completed in the preferred language of the guarantee

# Guarantee Application

## Maturity of the guarantee amount

- First Demand Guarantee  
In relation to first demand guarantees the guarantee amount will fall due for payment on the beneficiary's first demand without any legal proceedings (whithout the possibility of making objections).
- Conditional Guarantee  
In relation to conditional guarantees the guarantee amount will fall due for payment when one of the following exists:  
- consent has been given by the applicant  
- a judicial decision has been made which is binding on Sydbank
- "Selbstschuldnerische Bürgschaft" wordings attached

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## Transmission

- SWIFT  
Beneficiary's banker:  
Name: \_\_\_\_\_ Contact: \_\_\_\_\_  
Town/ Country: \_\_\_\_\_ Address: \_\_\_\_\_  
Tel: \_\_\_\_\_  
SWIFT: \_\_\_\_\_
- By courier to

- Foreign bank charges are for the beneficiary's account

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- Urgent  
At additional charges
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# Guarantee Application

## Bookkeeping

Commission and fees payable in connection with the guarantee will be drawn from account no.: \_\_\_\_\_

Advance payments under an advance payment guarantee must be credited to:

Charged account no. (IBAN): \_\_\_\_\_

Current account no. (IBAN): \_\_\_\_\_

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I/We request that Sydbank issues a guarantee subject to the above terms and conditions and confirm that I/we accept Sydbank's General Terms and Conditions of Guarantees.

Company name: \_\_\_\_\_

CVR No: \_\_\_\_\_

Contact: \_\_\_\_\_

Tel: \_\_\_\_\_

E-mail: \_\_\_\_\_

\_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Applicant's binding signature(s)

# General Terms and Conditions of Guarantees

1. The applicant will indemnify Sydbank A/S (hereinafter referred to as the Bank) against any amount paid by the Bank under the guarantee, including claims and costs exceeding the guarantee amount, eg because the guarantee has been ordered by the by the applicant online or otherwise.
2. The applicant is under an obligation to pay interest on any amount paid by the Bank under the guarantee at the Bank's highest lending rate, including commission, from the payment date and until the Bank is reimbursed.
3. Any proof that the Bank has transferred the amount to the beneficiary is sufficient basis for the Bank to claim the disbursed amount with accrued interest, costs etc from the applicant.
4. The applicant will pay the amount on demand. The Bank is entitled to withdraw any amount paid by the Bank under the guarantee from any account held by the applicant at the Bank.
5. The Bank is entitled to set off without notice any amount receivable under the guarantee issued at the request of the applicant, due or not due, against the applicant's balance – in DKK and in foreign currency – with the Bank, including any and all of the Bank's domestic and foreign branches and departments, or against any other amount payable by the Bank to the applicant at the present or any future time, regardless of whether such amount is due.
6. The Bank may at any time demand that the guarantee amount be deposited as collateral, also where the guarantee at the time in question has not been invoked in respect of the Bank. In order to satisfy such demand the Bank may withdraw and set off as stated in 4. and 5. above.
7. The Bank will charge a commission on the guarantee amount, however a minimum of DKK 400 per quarter. Commission will be calculated in advance and will fall due for payment every quarter as long as the guarantee is in force. In case of changes in the guarantee amount or expiry data, any commission paid in advance will not be refunded. The applicant will be informed about the rate of commission in force in connection with the Bank's issuance of the guarantee
8. The issuing bank will charge commission on indirect guarantees. The guarantee obligation – and thus Sydbank's charge of commission – will cease to exist once Sydbank has been discharged from its obligations under the guarantee to the issuing bank, irrespective of the guarantee time limits.
9. In relation to conditional guarantees the guarantee amount will fall due for payment when one of the following exists:
  - consent has been given by the applicant, however at the earliest when the beneficiary has proved his claim
  - a judicial decision has been made which is binding on the Bank.
10. In relation to first demand guarantees the guarantee amount will fall due on the beneficiary's first demand.
11. Guarantees governed by Danish law are subject to the following:
  - Guarantees with an expiry date will terminate ten days following the expiry date. Termination of guarantees before the expiry date cannot occur until the Bank has received the original guarantee document.
  - Guarantees without an expiry date will not terminate until the Bank has received the original guarantee document.
  - Termination of guarantees issued via SWIFT before the expiry date cannot occur until the Bank has received a copy of the guarantee including the beneficiary's confirmation of the release or an authenticated SWIFT message from the beneficiary's bank confirming the release. This also applies to the termination of guarantees issued via SWIFT without an expiry date.
12. Guarantees governed by foreign law will not terminate until the Bank has received the original guarantee document including the beneficiary's confirmation of the release or an authenticated SWIFT message from the beneficiary's bank confirming the release – regardless of whether the guarantee has an expiry date.
13. Any legal actions arising out of guarantees issued by the Bank will be decided by the Danish courts in accordance with Danish law. If the defendant is not a resident of a Danish judicial district, actions may be brought in the judicial district where the Bank's registered office is located.
14. The General Terms and Conditions of Guarantees will also apply to any changes in the guarantee made at the request of the applicant.
15. Moreover the Bank's Terms and Conditions will apply.

## Translation

The above is a translation of the Danish "Almindelige betingelser for garantier". In case of doubt the Danish original will apply.