

**Guarantee Payable
on Demand**

Guarantee Payable on Demand

furnished by:

Name: [XXX]
Address: [XXX]
Postcode & city: [XXX]
Central Business Registration No. (CVR No.): [XXX]
hereinafter referred to as "the Guarantor"

guarantees for the benefit of:

Name: Gas Storage Denmark A/S
Address: Tonne Kjærsvej 65
Postcode & city: DK-7000 Fredericia
Central Business Registration No. (CVR-No.): DK29851247
hereinafter referred to as "GSD".

Unless otherwise specifically stated, the definitions used in this Guarantee shall have the same meaning as the version of the Rules for Gas Storage ("RGS") applying at any time.

WHEREAS

- (A) according to RGS, it is a condition for acting as a Storage Customer in relation to GSD that the Storage Customer has obtained credit approval;
- (B) GSD has assessed that the Storage Customer [insert name + address + CVR No.], seen in relation to the wish to be granted a credit line, does not fully meet the rules mentioned in RGS concerning credit approval without security;
- (C) GSD agrees that security may be furnished in the form of an unreserved, unconditional and irrevocable guarantee from the Guarantor in accordance with RGS;

the Guarantor has furnished the following guarantee payable on demand:

1. The Guarantor hereby guarantees as an absolute guarantor, without limit of time, unconditionally and irrevocably that it will fulfil the payment obligations resting on the Storage Customer at any time according to the Storage Customer Agreement entered into by the Storage Customer and agreements entered into in accordance therewith, including agreements on Capacity and Transfers, together with any other agreements entered in accordance with RGS.
2. The Guarantor's obligation to pay shall not exceed DKK [XX,XXX,XXX.XX] and shall apply in the period from [DD-MMM-YYYY] to [DD-MMM-YYYY].
3. The Guarantor's obligation to pay in accordance with this guarantee shall be released immediately on the written request of GSD, without documentation or proof and without legal proceedings. The Guarantor shall be released from the guarantee in accordance with RGS.
4. Any question concerning interpretation of this guarantee – and any question in accordance with the guarantee – shall be decided in accordance with Danish law and RGS. The dispute shall be settled by the Maritime and Commercial Court in Copenhagen unless the dispute falls outside the jurisdiction of said court in which case the dispute shall be settled by the City Court of Copenhagen.

Date: _____

Place: _____

For [the Guarantor]

Name: _____

Title: _____