**Shipper Bank Guarantee**

This Bank Guarantee is dated [Day Month Year] (the “Guarantee”) by [Name BANK] (“Guarantor”) for the benefit of Gasum Oy, will be transferred 1.1.2020 to Gasgrid Finland Oy (“Beneficiary”), by order of [Shipper] (“Obligor”).

Beneficiary and Obligor are parties to a Shipper Frame Agreement, including the General Terms and Condition of Transmission Services (the “Agreement”) under which Obligor has payment obligations to Beneficiary.

Under the Agreement, the Obligor is:

☐ A Balance Responsible Party.

☐ A member of a balance group of a third-party Balance Responsible Party.

Guarantor therefore agrees as follows:

1. **Guarantee.** Guarantor irrevocably and unconditionally guarantees as its own obligation to pay Beneficiary, within [five (5) business days] after receiving written demand from Beneficiary stating that Obligor is in default of its obligations under the Agreement, all monies that have become due and owing pursuant to the Agreement for which Obligor is in default provided that the amount that may be claimed by the Beneficiary hereunder shall not exceed the sum of EUR [amount]. Partial drawings are allowed. The written demand shall be accompanied by (i) a signed statement by an authorized representative of the Beneficiary stating that the amount claimed is due and remains unpaid at the time of drawing; and (ii) a copy of the related due invoice.

Beneficiary is entitled to enforce this Guarantee notwithstanding any other security or guarantee or other rights and remedies that the Beneficiary may have in relation to the Obligor’s obligations under the Agreement and/or in case Obligor is declared bankrupt or is granted a (provisional) suspension of payment or is declared in a similar legal status affecting the rights of creditors generally (except whereas such enforceability may be limited by mandatory laws affecting enforcement of creditor’s rights).

Guarantor represents and warrants that it has all necessary and appropriate powers and authority to execute and perform under this Guarantee.

1. **Entry Into Force and Expiration Date.** This Guarantee shall come into force on the date stated in the introductory clause and shall remain in force until the first of [Month Year] ultimately at [hours and time zone] (“Expiration Date”).
2. **Notices.** All notices and other communications required or permitted by this Guarantee or by law to be served upon or given to a party by the other party shall be deemed duly to the following addresses:

To Guarantor: [Name]

[Address]

[Postal code]

[Country]

Attn: [attn]

[Email address]

To Beneficiary: Gasum Oy, will be transferred 1.1.2020 to Gasgrid Finland Oy

Keilaranta 19, 02150 Espoo, Finland

Attn: TSO

1. **Assignment**. Neither Guarantor nor Beneficiary may assign this Guarantee or its obligations or rights hereunder without the prior written consent of the other, respectively, Beneficiary or Guarantor.
2. **Severability.** If any provision of this Guarantee is held for any reason to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this Guarantee, and this Guarantee shall be enforced as if such invalid and unenforceable provision had not been contained herein.
3. **Governing Law and Dispute Resolution**. This Guarantee is governed by the laws of Finland. Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce.
4. **Miscellaneous.** Any demand for payment under this Guarantee must be received by Guarantor at the address as mentioned in Clause 3 on or before the Expiration Date. No provision of this Guarantee may be amended or waived except by a written instrument executed by the Guarantor and Beneficiary. This Guarantee shall not be deemed to benefit any person except Beneficiary.

[Name BANK]

Signed by authorized representative:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: ………………………………………………

Title: ………………………………………………

Date: ………………………………………………