

The undersigned (hereinafter the "Client") hereby requests that National Bank of Canada (the "Bank") issue a letter of guarantee/standby letter of credit (including any counter-guarantee/counter-standby if applicable) (hereinafter the "Guarantee") in accordance with the terms and conditions set out herein and, (if applicable, in the attached draft text) and forward it in accordance with the instructions below. The issuance of this Guarantee will be subject to the general conditions set out at the end of this form.

CLIENT:

Name: _____
Civic address: _____

Contact person: _____
Phone: _____ Email: _____
Account to debit: _____ Account currency: _____ Transit: _____

Notes: For transactions denominated in CAD, EURO and USD, drawing(s) and fees will be billed in the currency used. For transactions denominated in other currencies, drawing(s) and fees will be calculated using the Canadian dollars equivalent amount.

APPLICANT:

Name: _____
Civic address: _____

BENEFICIARY:

Name: _____
Civic address: _____

Contact person: _____
Phone: _____ Email: _____

Electronic presentation acceptable. *(Subject to the Bank's approval)*

Please provide electronic coordinates (email address/domain name): _____

CURRENCY **AMOUNT (in figures)**

Specify:

Delivery Instruction for Issuing and sending guarantee demand (one choice only)

BENEFICIARY'S BANK (via SWIFT see General conditions points 2 and 4)

As the advising bank (if possible this will be the advising bank, otherwise the bank will choose its preferred correspondent)

OR

As the issuing bank (local guarantee)

Name: _____
Address: _____

SWIFT: _____

Issue through National Bank of Canada New York Branch, BNDCUS33

Send directly by courier to beneficiary or other parties, please specify:

Contact person: _____
Phone: _____ Email: _____
Address (if different from the beneficiary): _____

EXPIRY DATE OF GUARANTEE:

Expiry date of guarantee/standby: _____ (YYYY MM DD)

TYPE OF GUARANTEE (choose only one)

- Standby letter of credit as per the Bank's template text subject to latest version (unless stated otherwise) of the Rules and International Practices in Relation to Standby published by International chamber of commerce (ICC)
- Demand guarantee as per the Bank's template text subject to latest version (unless stated otherwise) of ICC Uniform Rules for Demand Guarantees
- Other (please specify): _____

Purpose of this Guarantee (choose only one)

- Tender/Bid Performance Other (please specify): _____
- Advance payment* Payment/Financial

*The Client undertakes to notify the Bank upon receipt of the advance

Description of the underlying contract indicating the goods or services rendered in connection with this application and the place where they are being rendered (attach a sheet if necessary):

Special conditions:

- Automatic extension for additional periods of _____ (the standard being one year) with advance notice of non-extension of _____ days (the standard being 30 days). (Note: In the case of the Bank issuing a counter-guarantee/counter-standby, the Bank will add a defined number of days as may be required by the advising bank according to standard banking practice).
- Notwithstanding the foregoing, the Guarantee will not be extended beyond _____ (YYYY MM DD) ("final expiry date")
- Drawings not authorized before: _____ (YYYY MM DD) Guarantee is to be transferable (subject to transfer fees)
- Any other special conditions (specify): _____

GENERAL CONDITIONS

In consideration of the Bank's issuance of a Guarantee substantially conforming to this Application (for the purposes hereof, any reference to the Guarantee shall include possible amendments to the Guarantee):

- 1. Authorization.** The Bank is hereby irrevocably authorized to make any payment requested under the Guarantee, at the simple request of the beneficiary and without any notice to the Client or any authorization being required on the part of the Client. The Bank shall not be obliged to verify whether the request for payment is warranted, and any payment made by the Bank shall be binding upon the Client. Notwithstanding the applicable rules of the International Chamber of Commerce, the Bank will be under no obligation to notify the Client of a drawing before making a payment to the beneficiary.
- 2. Undertaking to pay.** The Client shall reimburse any sum that the Bank shall pay under the Guarantee. The Client shall pay to the Bank, in consideration of its issuing the Guarantee, a non-refundable commission at the annual rate indicated in the credit agreement / letter of offer between the Bank and the Client, which shall be calculated on the amount of the Guarantee and which may be modified from time to time by the Bank by way of a written notice to the Client.

The Client shall also pay i) applicable fees to the Bank for the services rendered to it by the Bank in connection with the Guarantee the whole in accordance with the rates and terms and conditions currently in effect at the Bank <https://www.nbc.ca/content/dam/bnc/entreprise/pdf/fee-guide.pdf> ii) all costs charged by the correspondents' bank, for issuing the Guarantee and the operations resulting therefrom. iii) all costs (including legal fees) that may be incurred and any damages that may be suffered by the Bank or its correspondents as a result of any litigation with respect to the Guarantee or the operations resulting therefrom.

All amounts due to the Bank shall be payable on demand with interest. At the Bank's choice, these amounts may be i) debited from the Client's account specified in the application or any other Client account held with the Bank or ii) considered as advances to the Client. Any amount due in foreign currency may, at the Bank's discretion, be converted into Canadian currency at the Bank's spot rate in effect on the day of conversion (or, where applicable, at the rate as per the relevant foreign exchange contract entered into by the Client).
- 3. Additional costs.** If any statute, regulation or administrative order has the effect of increasing the costs of the Guarantee for the Bank (namely, but without limitation, as a result of the imposition of any reserves, taxes, income tax or capital adequacy requirements for the Bank), the Bank may forward a statement to the Client indicating such additional costs and the Client shall then pay the amount.
- 4. Issuance and Appointment of Correspondent Banks.** The Bank may elect, at its sole discretion and particularly for certain countries, to issue the Guarantee or cause the Guarantee to be issued by a third-party institution. Any such third-party issuance shall be deemed issued by the Bank for the purposes of these General Conditions. The Bank is further authorized to appoint any other bank or financial institution (each a "Correspondent Bank") for services and acts required in connection with the Guarantee and may, upon notice to Client, use the services of a Correspondent Bank different from the one requested by the Client. Nothing herein shall oblige the Bank to issue the Guarantee.

- 5. Electronic Communications.** Any electronic communication, including communication by telephone, by computer or by means of any other electronic transmission or communication methods, including facsimile transmission and e-mail, shall be deemed to be duly authorized by and binding upon the Client. The Bank shall be authorized to act upon any such communications and to give effect to any instructions or requests (including acceptance of discrepancies) thus presented, provided it believes in good faith that such instructions or request come from a person authorized to act on behalf of the Client. The electronic transmission (by fax, by scanned attachment to an email or by any other technological medium or computer system chosen by the Bank) of a document signed by the Client has the same effect as if the Client had manually delivered to the Bank a copy of this document signed by them. 9. The Bank is further authorized to transmit any notice relating to the Guarantee to the Client's fax number or e-mail appearing in this Application and any notice so transmitted shall be deemed delivered to the Client as the date of sending. The Client acknowledges that the Bank offers no implicit or explicit guarantee regarding the confidentiality of the information exchanged between them electronically. The Client releases the Bank from any and all liability incidental to the use of such communication methods.
- 6. Rights of the Bank.** The Bank's rights hereunder or under the documents are in addition to and not in substitution of the rights resulting from any other agreement or guarantee. The rights conferred on the Bank shall benefit any successor of the Bank, including any entity resulting from the amalgamation of the Bank with another person.
- 7. Responsibility of the Bank.** Neither the Bank nor any Correspondent Bank shall be liable for any punitive, exemplary, indirect or special damages in connection with the Guarantee requested or issued under this Agreement. Without limitation, the Bank shall not be responsible for i) the form, sufficiency, accuracy, genuineness, falsification or legal effect of any signature or document ("Document") presented to it pursuant to the Guarantee nor for the general or specific conditions stipulated in a Document, or superimposed thereon, ii) the description, quantity, weight, quality, condition, packing, delivery, value or existence of the goods represented by such documents or iii) the good faith, or acts or omissions, solvency, performance or standing of any issuer or other person mentioned in a Document. Furthermore, the Bank shall not be responsible for i) the consequences arising out of delay, loss in transit, mutilation or other errors arising in the transmission of the Guarantee, messages or Documents, ii) errors in translation or iii) failure of any Correspondent Bank or other bank to carry out instructions transmitted by the Bank. If the Guarantee includes a clause for automatic extension, the Guarantee will be extended without modification for a period equal to the period stipulated on page 1, unless, at least 15 days before the notice of non-extension period begins: i) the Client notifies the Bank, in writing, that he does not intend to extend the Guarantee or ii) the Bank, acting at its sole discretion, notifies the Client in writing that it has elected not to extend the Guarantee. The Client acknowledges that, in the event of any extension or amendment, all the Client's obligations set out herein will continue to apply with respect to the extended or amended Guarantee.
- 8. Rules and regulations relating to the Guarantee.** Except as otherwise provided herein, the latest version of the International Chamber of Commerce Publication (or any subsequent revision prevailing at the time of issuance) (the "ICC Publication") selected on page 2 (Type of Guarantee) shall govern the Guarantee and the rights and obligations of the Bank and of the Client with respect to operations resulting from the Guarantee. The ICC Publication shall therefore be deemed to form part hereof and the Client acknowledge being aware of the content of the ICC Publication.
- Unless otherwise indicated, the law in force in Quebec shall apply to the Guarantee in a suppletive manner. The Guarantee may also be subject to all statutes, rules or practices in effect in the jurisdiction in which it is realized (paid). The Client acknowledges that any designation in the Guarantee of statutes other than those in force in Quebec or foreign courts of law is made at the express request of the Client, and the Client accepts all risks and expenses resulting from such a choice (including possible ineligibility of an injunction application). In the event that the Guarantee does not bear a specified expiry date or is issued in favor of a foreign beneficiary that does not acknowledge being bound by the expiry date stipulated for any reason whatsoever (including the law in force in the beneficiary's jurisdiction) unless a discharge is provided or the original Guarantee is returned to the Bank / Issuer, the Client undertakes to i) indemnify the Bank for any damages, losses or costs the Bank may suffer or incur as a result of the Guarantee being kept in force until a discharge is obtained or the original Guarantee is given and ii) pay any fees charged by the Bank relating to the Guarantee.
- 9. Governmental Requirements.** The Client acknowledges that the issuance of the Guarantee is subject to legislation applying to anti-money laundering and anti-terrorist financing measures. The Client hereby certifies that the activities for which the Guarantee is issued are not prohibited or restricted and undertakes to fully cooperate with and deliver to the Bank any documents required by any governmental/regulatory authorities.
- 10. Law applicable hereto.** Notwithstanding the determination of statutes and jurisdiction indicated in the Guarantee, this Application and the Client's obligations toward the Bank shall be governed by the law in force in Quebec. The Client agrees, however, that if foreign statutes are designated in the Guarantee, this agreement may be subject to those statutes, at the sole discretion of the Bank. The courts of the District of Montreal, Quebec shall have non-exclusive jurisdiction to hear any lawsuit, litigation or proceeding in relation to the Guarantee or this Application. In the event that the Guarantee provides for the competency of foreign courts of law to the exclusion of those of Quebec, the Client (i) acknowledges that the Bank shall not be bound by any order or injunction issued by such foreign courts of law and (ii) agrees to not refer to the courts of Quebec in order to obtain an injunction or otherwise prevent payment of the Guarantee. The Client irrevocably waives its right to a trial or process before a jury in all cases where legal proceedings are instituted in a jurisdiction where civil proceedings are heard before a jury.

Signed at _____

Signed at _____

Date: _____

Date: _____

First and last name of signatory of Client (*in block letters*)

First and last name of signatory of Client (*in block letters*)

X

Client authorized signature

X

Client authorized signature