

**PARENT COMPANY GUARANTEE
REGARDING THE GUARANTEE-HOLDER'S
RECOURSE OBLIGATION**

This parent company guarantee (this “**Guarantee**”)

is issued as of (date):

BY:

Name of the guarantor:

Reg. No.:

A Swedish limited company (*Swedish: aktiebolag*), whose registered office is at

Address:

(the “**Guarantor**”)

IN FAVOUR OF:

EXPORTKREDITNÄMNDEN, the Swedish Export Credit Agency, whose registered office is at Kungsgatan 36, Box 3064, 103 61 Stockholm, Sweden (the “**EKN**”)

WHEREAS:

EKN is a Swedish governmental authority which is tasked with, inter alia, insuring Swedish companies against the risk of non-payment from foreign buyers. This is done through the issuance of Guarantees for trade receivables and Guarantees for loss on claim for exporter (the “**EKN Guarantee(s)**”).

The EKN Guarantees are governed by EKN’s General conditions Guarantee for trade receivables, credit period not exceeding 12 months (March 2014), as well as General Conditions for Export Credit Guarantees (October 1996) with Supplement 2022 to General Conditions for Export Credit Guarantees (the “**General Terms and Conditions**”).

The Guarantor is the direct or indirect parent company of

several different majority-owned subsidiaries a majority-owned subsidiary

Name of Subsidiaries/Subsidiary

The Guarantee-holder’s export contracts with foreign buyers or, when applicable, the Guarantee-holder’s controlled intermediary’s export contracts with foreign buyers (the “**Export Contract(s)**”) are or may be covered by EKN Guarantees. The Guarantee-holder may subsequently assign the rights under the Export Contracts and EKN Guarantees to a bank or other financial institutions (the “**Assignee**”).

If the rights are to be assigned, the Guarantee-holder may request that the General Terms and Conditions be supplemented with the following supplementary conditions (the “**Supplementary Conditions**”);

- Conditions in relation to extended risk cover for an Assignee (March 2025), credit period not exceeding 12 months, or
- Conditions in relation to extended risk cover for an Assignee (March 2025), credit period exceeding 12 months.

The Supplementary Conditions provide the Assignee with extended risk cover under the EKN Guarantees. The Supplementary Conditions means, inter alia, that the Assignee is entitled to indemnification even if a claim under an Export Contract is disputed. If it is subsequently determined by EKN that the Guarantee-holder would not have been entitled to indemnification if the rights had not been assigned to the Assignee under the Supplementary Conditions, the Guarantee-holder is obligated in accordance with Clause 4 of the Supplementary Conditions, to reimburse EKN for any indemnification paid to the Assignee within twenty (20) business days after a claim is made by EKN (the “**Guarantee-holder’s Recourse Obligation**”).

1. Guarantee

- 1.1 The Guarantor unconditionally and irrevocably guarantees, as for its own debt (Swedish; *proprieborgen*) to pay EKN any amount that the Guarantee-holder is obligated to pay EKN under the Guarantee-holder’s Recourse Obligation.
- 1.2 The Guarantor shall within twenty (20) business days after EKN’s written request pay EKN the requested amount.
- 1.3 The Guarantor does not have better right towards EKN than the Guarantee-holder.
- 1.4 EKN is not obligated to notify the Guarantor of any developments or circumstances relating to the Guarantee-holder, the Guarantee-holder’s Recourse Obligation or the Guarantee-holder’s fulfilment or lack of fulfilment of the Guarantee-holder’s Recourse Obligation.
- 1.5 This Guarantee covers any amendments and/or variations of the Guarantee-holder’s Recourse Obligation, as well as all the other agreements relating to the Guarantee-holder’s Recourse Obligations that may be agreed between the Guarantee-holder and EKN.
- 1.6 The obligations of the Guarantor under this Guarantee will not be affected by (i) any deferral, waiver or consent, settlement or concession regarding the Guarantee-holder’s Recourse Obligation from time to time, (ii) taking, maintaining, variation, compromise, exchange, renewal or release of, or neglect to perfect any security, exercise any rights, any non-presentation or non-observance or other requirement in respect of any instrument, or (iii) any change in laws, rules or regulations or by any present or future action of any governmental authority or court affecting the Guarantee-holder’s Recourse Obligation. This does not mean that EKN has a better right against the Guarantor than against the Guarantee-holder regarding the Guarantee-holder’s Recourse Obligation.

2. Validity

This Guarantee shall be valid and remain in full force from the signing of the Guarantee until the later of; (i) the fulfilment of all of the Guarantee-holder’s Recourse Obligations; and (ii) all EKN’s obligations under the EKN Guarantee(s) issued to the Guarantee-holder have expired.

3. Notices

3.1 Any notice, demand or other communication under or in connection with the Guarantee shall be sent to:

If sent to EKN:

Postal address:

EXPORTKREDITNÄMNDEN

Box 3064

SE-103 61 Stockholm

Sweden

Email: info@ekn.se

If sent to the Guarantor

Email:

Postal address:

3.2 Any notice, demand or other communications being sent in accordance with section 4.1 above shall be deemed to have been received:

- (a) if delivered by email, when received in readable form; or
- (b) if by way of letter, when it has been left at the relevant address, or five business days after being deposited in the post, postage prepaid in an envelope addressed to it or that address.

3.3 All communication shall be made in writing. EKN and the Guarantor can change its addresses specified for notification or other communication only after written notification to the other party.

4. Amendments and transfer

4.1 This Guarantee may not be amended without EKN's written consent, and the Guarantor may not transfer its obligations under this Guarantee.

4.2 The Guarantor is obliged to inform EKN immediately of any changes in the ownership of a Guarantee-holder.

5. Governing law and jurisdiction

5.1 This Guarantee is governed by Swedish law.

5.2 Any dispute, controversy or claim arising out of or in connection with the Guarantee, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitral tribunal shall be composed of three arbitrators.

5.3 The seat of arbitration shall be Stockholm. The language to be used in the arbitral proceedings shall be English.

This Guarantee has been executed in one original, which has been submitted to EKN as of the day first above written.

Guarantor

Name	Name
Title	Title