



LETTER OF GUARANTEE No 598001-91980641  
(hereinafter the Guarantee)

Guarantor: OP Corporate Bank plc  
Location: Gebhardinaukio 1, 00510 Helsinki, Finland  
Registry code: 0199920-7  
Authorised representatives:

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Guarantee Beneficiary: Litgrid AB  
Location: Karlo Gustavo Emilio Manerheimo g. 8, LT-05131 Vilnius, Lithuania  
Registry code: 302564383

Guarantee Applicant: Connecto Eesti AS  
Location: Tuisu 19, 11314 Tallinn, Estonia  
Registry code: 10722319

and

Connecto Lietuva UAB  
Mokslininku 39-2 LT-12187 Vilnius, Lithuania  
304915315

1. The Guarantor is aware that the Guarantee Applicants conclude Contract for 110 kV Igliaukos TP substation reconstruction, based on procurement number 620517 (hereinafter the Contract) with the Guarantee Beneficiary and that according to the Contract the Guarantee Applicant is required to provide to the Guarantee Beneficiary a guarantee for securing the payment of financial compensation in case the Guarantee Applicant is in breach of the obligations under the Contract.
2. The Guarantor irrevocably and unconditionally guarantees to the Guarantee Beneficiary, upon its first demand, the payment in the amount of up to **137 842,28 EUR (one hundred thirty-seven thousand eight hundred forty-two euros and twenty-eight cents)** (hereinafter the Guarantee Amount) on the conditions stipulated in the Guarantee.
3. For receipt of payment on the basis of the Guarantee, the Guarantee Beneficiary shall present a written or digitally signed demand (hereinafter the Demand) to the Guarantor, which shall include the Guarantee Beneficiary's confirmation that the Guarantee Applicant is in breach of its obligations under the Contract and the description of the obligations in what the Guarantee Applicant is in breach of.
4. The Guarantee Beneficiary shall present the written Demand to the Guarantor's address: **OP Corporate Bank plc Eesti filiaal, Maakri 19/1, 10145 Tallinn**. The Guarantee Beneficiary shall send the digitally signed Demand to the Guarantor's e-mail address: [info@opbank.ee](mailto:info@opbank.ee).
5. The Guarantor shall pay the amount(s) payable under the Guarantee to the current account specified in the Guarantee Beneficiary's Demand within 10 calendar days as of receipt of the Demand from the Guarantee Beneficiary.

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OP Corporate Bank plc Eesti filiaal

Maakri 19/1, 10145 Tallinn, Estonia  
Registry code 11534064

Phone +372 663 0840  
Fax +372 663 0841

[info@opbank.ee](mailto:info@opbank.ee)  
[www.opbank.ee](http://www.opbank.ee)

OP Corporate Bank plc, Gebhardinaukio 1, 00510 Helsinki, Finland, business ID 0199920-7



6. The Guarantee shall expire on 30.06.2025, which is the latest date when the Guarantor must have received the Demand.

7. In case the Guarantor makes a partial payment under the Guarantee, the Guarantee Amount shall automatically decrease by the amount paid by the Guarantor.

8. The Guarantee shall expire before the date specified in clause 6 hereof if:

a) the Guarantor pays the Guarantee Amount to the Guarantee Beneficiary in full or

b) the Guarantee Beneficiary waives the rights arising from the Guarantee by presenting to the Guarantor a relevant written or digitally signed confirmation sent to the address specified in clause 4 of the Guarantee.

9. The Guarantee Beneficiary undertakes to refrain from transferring its rights arising from the Guarantee to third persons without the prior written consent of the Guarantor.

10. Any disputes arising from the Guarantee, which could not be settled by means of negotiations, shall be resolved in the courts of the Republic of Lithuania. The bank guarantee shall be subject to the Uniform Rules for Demand Guarantees of the International Chamber of Commerce (Uniform Rules for Demand Guarantees, ICC Publication No. 758) with the exceptions established in the Guarantee and the mandatory norms of the laws of the Republic of Lithuania.

Tallinn, 28.10.2022

OP Corporate Bank plc



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