



GUARANTEE

Date
March 10, 2017

Should be quoted in all correspondence
No. 00242-02-0099696

Bank

The guarantee should be returned to the Bank as soon as it ceases to be valid.

Beneficiary	Principal/Applicant
Name and address Lindås Kommune Kvernhusmyrane 20 NO-5914 Isdalstø Norway	Name and address NUVA AB Box 9 SE-293 21 Olofström Sweden

PERFORMANCE GUARANTEE NO. 00242-02-0099696

The Guarantor: Swedbank AB (publ), SE-105 34 Stockholm, Sweden

The Underlying Relationship: The Applicant's obligation in respect of the contract for "Vassleidning Kleivdal-Fammestad, Grunn- og rørleggerarbeider".

Guarantee Amount and currency: NOK 1.172.560,00 (one million one hundred seventy two thousand five hundred sixty 00/100)

The Guarantee Amount will be decreased by NOK 820.792,00 on September 19, 2017 and be valid for a new total amount of NOK 351.768,00 (three hundred fifty one thousand seven hundred sixty eight 00/100) until Expiry.

Any document required in support of the demand for payment, apart from the supporting statement that is explicitly required in the text below: None

Language of any required documents: English.

Form of presentation: In paper, only by hand delivery, courier, regular mail or registered mail to Swedbank AB (publ).

Place for presentation: Swedbank AB (publ), Att. Guarantee Dept., Landsvägen 40, SE-172 63 Sundbyberg, Sweden

Expiry: July 19, 2020

As Guarantor, we hereby irrevocably undertake to pay the Beneficiary any amount up to the Guarantee Amount upon presentation of the Beneficiary's complying demand, in the form of presentation indicated above, supported by such other documents as may be listed above and in any event by the Beneficiary's statement, whether in the demand itself or in a separate signed document accompanying or identifying the demand, indicating in what respect the Applicant is in breach of its obligations under the Underlying Relationship .

Any demand under this Guarantee must be received by us on or before Expiry at the Place for presentation indicated above.

This Guarantee is subject to the Uniform Rules for Demand Guarantees (URDG) 2010 revision, ICC Publication No. 758.

Stockholm, March 10, 2017
SWEDBANK AB (publ)


Anna-Lena Neld Hansén


Mats Johansson

<p>If the Bank effects payment on account of this Bank guarantee and if the principal/borrower has furnished security for the Bank's claim for recourse, the following shall apply: If the principal is adjudged bankrupt, the Bank shall be entitled, in place of the party who has received payment from the Bank, to whatever accrues to the beneficiary in the bankruptcy as a result of the Bank's security.</p>	
<p>The Bank shall not be held responsible for any loss or damage resulting from a legal enactment (Swedish or foreign), the intervention of a public authority (Swedish or foreign), an act of war, a strike, a blockade, a boycott, a lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts, lockouts applies even if the Bank itself is subjected to such measures or takes such measures.</p>	<p>of payment the Bank shall, if it is committed to pay interest, pay such interest at the interest rate prevailing on the date of maturity for the postponed payment. Where the bank is not committed to pay interest the Bank shall not be obliged to pay interest at a higher rate than the prevailing official reference rate of Sveriges Riksbank plus two percentage units.</p>
<p>Any loss or damage that may occur in other circumstances shall not be indemnified by the Bank provided the Bank has observed general standard of care. Notwithstanding the foregoing the Bank shall not be liable for any indirect loss or damage.</p>	<p>Where a circumstance as referred to in the first paragraph should prevent the Bank from receiving payments, the Bank shall, as long as the obstacle exists, be entitled to interest only on the terms prevailing on the date of maturity for the payment.</p>
<p>Where a circumstance as referred to in the first paragraph should prevent the Bank from making a payment or taking other measures, such payment or measures may be postponed until the obstacle no longer exists. In the event of a postponement</p>	<p>If any of the circumstances indicated in the first paragraph should result in an interruption of banking business on the date stipulated in the Bank's undertaking as the latest date for making claims against the Bank, the period for lodging claims shall be brought forward so that claims must be received by the Bank not later than the fifth business day after the resumption of banking business.</p>