

Bank Guarantee Requirements

| <u>Condition</u> | <u>Explanation/example</u> |
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| Bank guarantee must be on official Bank letterhead and logo and must be the original document. Urban Utilities will not accept photocopies or electronic copies. | Not required |
| Bank guarantee must refer to Urban Utilities' legal entity name. | "Central SEQ Distributor-Retailer Authority T/As Queensland Urban Utilities ABN 86 673 835 011" |
| Bank guarantee must contain Urban Utilities' current address. | "Level 10, 31 Duncan Street, Fortitude Valley QLD 4006" |
| Bank guarantee is in favour of the Distributor-retailer or an entity stated in a Notice given by the Distributor-retailer to the Proponent. | |
| Bank guarantee is given by a financial institution consented to by the Distributor-retailer. | Security must be given by one of the mainstream financial institutions with offices in Brisbane and Queensland. Urban Utilities will not accept any security from an online financial institution. |
| The Distributor-retailer may claim a payment on demand without reference to the Proponent and despite an objection, direction or Claim by the Proponent to the contrary. | |
| The financial institution may make a payment on demand without reference to the Proponent and despite an objection, direction or Claim by the Proponent to the contrary. | |
| Bank guarantee is unlimited in time. | |
| Bank guarantee is irrevocable. | |
| Bank guarantee is otherwise unconditional. | |
| Bank guarantee is in a form and substance to the Distributor-retailer's satisfaction. | In a form and substance that meets all the above conditions. |