

**WARRANTY LETTER No GK-20190408ST (the "Warranty Letter ")**

Released on April 08, 2019 in Tallinn.

**Guarantor: AS LHV Pank** (registry code 10539549)

Location: Tartu mnt 2, Tallinn 10145

**Guarantee recipient: Consumer Protection and Technical Surveillance Authority** (registry code 70003218)

Location: Sõle Street 23a, Tallinn 10614

**Warranty Customer: 1stQuest OÜ** (registry code 14393233)

Location: Männimäe, Puidisoo village, Kuusalu rural municipality, Harjumaa 74626

1. The Guarantor guarantees up to **EUR 13,000** (thirteen thousand euros) to persons designated by the Beneficiary amount (hereinafter the "**Guarantee Amount** ") under the conditions set forth in the Guarantee Letter as the Subscriber to the Guarantee is unable, due to his ability to pay, to fulfill his obligations under a package travel contract and / or is subject to a travel service that is part of the booking services due to the solvency of the Warrantee.
2. The amount of the guarantee shall be payable in the amounts decided by the beneficiary of the Guarantee pursuant to §§ of the Tourism Act 15, paragraphs 3 and 4, and 15 from Sections 3, paragraph 3 point 2 above requirements.
3. To obtain payment under the Guarantee Letter, the Beneficiary must submit to the Guarantor in writing or in digital form a signed claim (the "**Claim** ") consisting of:
  - 3.1. a covering letter informing the Guarantor that the Contracting Entity has failed to perform due to its solvency the obligations arising from the package travel contract and / or the travel service which forms part of the related tour owing to the solvency of the Customer who failed to provide the Warranty, as a result of which a Letter of Guarantee was or may be created the Claims set forth in Clause 2, and the need to pay out the Guarantee Amount to satisfy the Claims;
  - 3.2. a list of claims to be paid out, including details of the individual the amount to be paid out and the current accounts.
4. In the event that the Beneficiary considers that the collection and processing of claims under Clause 2 of the Guarantee is not if possible, the Beneficiary shall be entitled to claim the Guarantee amount or part thereof to the recipient. In the above case the Claim must be specified in clause 3.1 of the Guarantee Letter. approvals and payouts- and the account number of the Guarantee Beneficiary.
5. The Written Claim must be submitted by the Warrantee to Garand's address Tartu mnt 2, 10145 Tallinn. Digitally the signed Claim must be submitted by the Guarantee Recipient to Garand's email address [lhv@lhv.ee](mailto:lhv@lhv.ee).
6. The Guarantor shall bear the amounts due under the Guarantee Letter as specified in the Claim of the Beneficiary the person (s) 's current account (s) after receipt of the Claim within the time limit specified in the Claim, this time limit must be reasonable.
7. The letter of guarantee is valid until 08 April 2020. The Beneficiary has the right to file a Claim by April 18th 2020 The claim shall be deemed to be made to Garand upon receipt by Garand.
8. If the Guarantee makes a partial payment under the Guarantee Letter, the Guarantee Amount will be reduced by and the amount paid automatically.
9. The letter of guarantee shall expire before the date specified in clause 7 of the letter of guarantee if:
  - 9.1 The Guarantor shall pay to the persons designated by the Beneficiary the full amount of the Guarantee or

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10. Changes to the terms and conditions of the guarantee letter During the term of the guarantee letter, the written or digital  
duly signed, and must be submitted to the address provided in clause 5 of the Guarantee Letter.

11. The letter of guarantee shall be governed by the laws and regulations of the Republic of Estonia. Disputes arising out of the Letter of Warranty, which are not  
it has been possible to settle it by negotiation, the Harju County Court will decide.

Signatures of the guarantor representatives

*/signed digitally/*

Raine Rimmel  
business loan project manager

*/signed digitally/*

Marko Kiisa  
Head of Retail Banking Financing