

Corporate & Investment Banking
Trade Finance Services / SGAX 212

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All Reka-Check and Reka-Rail holder
hereinafter the "Reka-Check and
Reka-Rail holder" or "Beneficiary"

GUARANTEE FOR PAYMENT DEFAULT GUARANTEE NO. SGAX212-9005071

Reference is made to the implementation provisions of Schweizer Reisekasse (Reka), Neuengasse 15, 3011 Berne, in respect of the "security for Reka-Check and Reka-Rail balances in excess of CHF 3'000.00 per customer". The Reka payment obligation must be secured with a bank guarantee.

We, CREDIT SUISSE (Switzerland) Ltd., 8070 Zurich, the guarantor, hereby irrevocably undertake to pay immediately on request, irrespective of the aforementioned implementing provisions and waiving all objections and defences arising therefrom, any loss amount in excess of CHF 3'000.00 for each holder of physical issued Reka-Checks or Reka-Rail, up to a maximum (i.e. the respective claims of all beneficiaries are added together when calculating this maximum amount) of

CHF 17'000'000.00 (Swiss Francs seventeen million)

on presentation of the following documents:

- a) payment request signed by the beneficiary, and
- b) certificate of loss due to insolvency or confirmation of failure to pay the loss amount, and
- c) if the amount resulting from the default of the beneficiary's physical issued Reka-checks and Reka-Rail is not apparent from the certificate of loss due to bankruptcy or default certificate: copies of the Reka-Checks and Reka-Rail and/or a list of the numbers of the Reka-Checks and Reka-Rail submitted to the bankruptcy proceedings, and
- d) signed confirmation of the beneficiary with the following wording: "I hereby confirm that I, as the beneficiary and beneficial owner, am entitled to receive the full amount of all Reka-Checks and/or Reka-Rail submitted during the bankruptcy proceedings and was entitled to this amount when bankruptcy proceedings were opened. I make this confirmation in cognizance of Article 251 of the Swiss Penal Code, under which any person is liable to punishment who, with a view to causing financial loss or damage to the rights of another or in order to obtain an unlawful advantage for himself or another, produces a false document, falsifies a genuine document, uses the genuine signature or mark of another to produce a false document, falsely certifies or causes to be falsely certified a fact of legal significance or makes use of a false or falsified document in order to deceive."

Each payment made by us under this guarantee will have the effect of reducing our liability.

A loss amount is deemed to exist where a certificate of loss due to insolvency or confirmation of failure to pay the amount due has been presented to the competent liquidator or probate court showing that the Beneficiary, as holder of physical issued Reka-Checks and/or Reka-Rail, has an authorised debit balance of over CHF 3'000.00 with Reka, his receivables are not due subject to an account relationship and that a part or all of the receivables has not been paid.

This guarantee is valid until 31 December 2020 (two thousand and twenty) and will automatically be renewed without any modification for a further five-year period from the current or subsequent expiry date unless we receive written instructions from Reka no later than 90 calendar days before the relevant expiry date, stating that Reka does not wish to renew the guarantee. On receipt of the said instructions, our guarantee will automatically expire in full on the applicable expiry date.

A claim is deemed to exist on receipt of the documents required under a), b), d) and c) if applicable, sent to us at the following address:

CREDIT SUISSE (Switzerland) Ltd.
SGAX 212
Uetlibergstrasse 231
8070 Zurich

This guarantee shall be governed by and construed in accordance with Swiss substantive law (i.e. excluding conflict of laws rules and regulations). Exclusive place of jurisdiction for any conflict is Zurich, Switzerland, with reserve of appeal to the Swiss Federal Court.

CREDIT SUISSE (Switzerland) Ltd.

