

Letter of Credit

Nordea Bank

Havnegade, 1000 København K

IRREVOCABLE STANDBY LETTER OF CREDIT # : 100022332

PROJECT: New Apple products

LOCATION: Æble-udviklerne Aps, Æbleøgade 1, 2100 København Ø

PLACE OF ISSUE

Havnegade , 1000 København K

07/MAY/2016

EXPIRATION DATE/PLACE:

07/MAY/2018 at Nordea Bank, Havnegade, 1000 København K

APPLICANT

BENEFICIARY

Æble-udviklerne Aps

Der APFEL-DEPOT GmbH

Æbleøgade 1, 2100 København Ø

Apfelallee 1, 28355 Bremen

DENMARK

GERMANY

CREDIT AMOUNT: € 3.000 (Three-thousand Euro)

We hereby establish our irrevocable standby letter of credit no. 100022332 in our favour up to the aggregate amount of € 3.000 (Three-thousand Euro).

This letter of credit is available for payment against presentation of Beneficiary's drafts at sight drawn on Nordea Bank, Havnegade, 1000 København K, accomplished by the certification of the Applicant's failure to complete the payment.