(Draft – version 01 October 2025)

(Supporting Entity Guarantee Template For Multiple Guarantors (currently drafted for illustrative purposes as 3 guarantors. Each guarantor is to execute a separate supporting entity guarantee)

[This is a draft guarantee only and it may be subject to change depending on the circumstances of the Project. Please liaise with the MARA in relation to the specific details of any proposed guarantee.]

SUPPORTING ENTITY GUARANTEE AND INDEMNITY

BETWEEN

[ ]

"Guarantor"

- and -

MARITIME AREA REGULATORY AUTHORITY

"Beneficiary"

12502127.3

THIS DEED OF GUARANTEE AND INDEMNITY (the **"Guarantee")** is made on the [*insert day*] day of [*insert month* and year] and entered into by:

(1) [*Insert company name of the guarantor],* a company registered in [*insert details*] with company number [insert company number] and a registered address at [*insert address*] (the "**Guarantor**");

for the benefit of

(2) The Maritime Area Regulatory Authority with an address at Menapia House, 2nd Floor, Drinagh Business Park, Drinagh, Co. Wexford, Y35RF29, Ireland (the "**Beneficiary**"),

(the Guarantor and Beneficiary together being the "**Parties**").

RECITALS:

(A) As part of the process for the grant of relevant consents for the Project, the Company has made an application for a MAC pursuant to section 79 of the MAP Act;

(B) In connection with its application for a MAC, the Company intends to rely on the resources of 3 guarantors being, the Guarantor, [*insert company name of second guarantor*] and [*insert company name of third guarantor*] as part of the determination by the Beneficiary as to whether the Company is a fit and proper person pursuant to the requirements of section 74 and Schedule 2 of the MAP Act;

(C) The obligations of the Guarantor, [*insert company name of second guarantor*] and [*insert company name of third guarantor*] to pay the Development Stage Levies which the Company has failed to pay are several (and not joint and several), as to:

i) [*insert percentage (in words)*] *per cent* [*insert same percentage as a figure %*] *of Levies being guaranteed by the Guarantor*;

ii) [*insert percentage (in words)*] *per cent* [*insert same percentage as a figure* %] *of Levies being guaranteed by the [insert company name of second guarantor*];

iii) [*insert percentage (in words)*] *per cent* [*insert same percentage as a figure* %] *of Levies being guaranteed by the [insert company name of third guarantor*];

For the avoidance of doubt, the Maximum Amount referred to in this Guarantee refers to the maximum amount payable under this Guarantee only and does not apply to any other guarantee provided at the request of the Company to the Beneficiary.

(D) In accordance with guidance issued by the Beneficiary, where an applicant for a maritime area consent intends to rely on the resources of another entity / entities or undertakings and the Beneficiary decides to grant the applicant a maritime area consent, such entity / entities or undertakings are required to guarantee the obligations of the applicant to pay the Development Stage Levies to the Beneficiary under the maritime area consent when due and owing;

(E) Accordingly, the Guarantor has agreed to execute this Guarantee for the purpose of guaranteeing the obligations of the Company to pay the Development Stage Levies to the Beneficiaries under the MAC when due and owing, in the manner set out in this Guarantee.

(F) Upon execution of this Guarantee, the Guarantor shall be liable to the Beneficiary for the Guaranteed Obligations (as defined below). The Guarantor has agreed to execute and deliver this Guarantee and be bound by its terms for the purposes of guaranteeing the due and prompt payment of the Guaranteed Obligations to the Beneficiary.

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

The following terms shall have the following meanings:

"Business Day" means a day when banks in Dublin and in the main financial centre in the jurisdiction of incorporation of the Guarantor are open for normal business;

"Commercial Operation Date" means the date that the Project achieves commercial operation as defined in the MAC;

"the Company" means [insert company name], [*state the relationship of the Company to the Guarantor (if any) e.g. the Company is subsidiary of the Guarantor*] a company incorporated in the Ireland with a registered office at [insert address], and company number [insert company number];

"**Development Stage Levies**" means the levy or levies payable to the Beneficiary by the Company under the terms of the MAC from the Effective Date to Commercial Operation Date;

"Effective Date" means the commencement date of the MAC as specified in the MAC;

"Guarantee" means this guarantee and indemnity;

"Guaranteed Obligations" means the obligations of the Company to pay the Development Stage Levies to the Beneficiary when due for payment under the terms of the MAC and including any interest or charges payable by the Company under the terms of the MAC in the event of late payment of Development Stage Levies and costs payable pursuant to Clause 9 (Costs) hereunder;

“MAC” means the maritime area consent for the Project, reference no. [*insert MAC no*.] issued to or to be issued to the Company pursuant to the MAP Act;

“MAP Act” means the Maritime Area Planning Act 2021 (as amended);

"Maximum Amount" means the sum of €20,000,000 (twenty million euro);

"Payment Demand" has the meaning as set out in clause 3.

“**Project”** means [*insert details of the project the subject of the MAC application]*

"**Termination Date**" means the date falling on the eleventh anniversary of the date of this Guarantee.

1.2. **Interpretation**

Except to the extent that the context requires otherwise, any reference in this Guarantee to:

1.2.1. Headings or sub-headings are for ease of reference only and shall not be taken into consideration in the interpretation or construction of this Guarantee;

1.2.2. words importing the singular include the plural and vice versa;

1.2.3. a reference to a statute or statutory provision is a reference to the amendment of a statute or statutory provision, or to a statute or statutory provision as re-enacted from time to time;

1.2.4. a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;

1.2.5. “**this Guarantee**” or any other agreement or document shall be construed as a reference to this Guarantee or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, replaced, novated, amended, varied or

supplemented and expressions such as "**herein**", "**hereby**" and "**hereunder**" and "**therein**", "**thereby**" and "**thereunder**" shall, as the context requires, be construed accordingly;

1.3 A reference herein to the MAC shall include any amendment, supplement, variation or replacement of the MAC from time to time.

2. GUARANTEE AND INDEMNITY

2.1 The Guarantor hereby irrevocably and unconditionally guarantees to the Beneficiary the due and punctual, payment, observance, performance and discharge of, and undertakes forthwith on demand being made by the Beneficiary whenever the Company does not pay any of the Guaranteed Obligations when due, to pay to the Beneficiary on demand an amount equal to [*insert percentage (in words) of the Development Levies being guaranteed by the Guarantor*] per cent, [*insert same percentage as a figure* %] of the Guaranteed Obligations as its own liability;

2.2 The Guarantor, as principal obligor and as a separate and independent obligation and liability from its obligations and liabilities under Clause 2.1, agrees to indemnify the Beneficiary and keep the Beneficiary indemnified in full and on demand from and against all and any losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by the Beneficiary arising out of, or in connection with, the Development Stage Levies not being recoverable for any reason or as a result of any of the obligations of the Company expressed to be guaranteed hereunder being or becoming void, voidable, unenforceable or ineffective as against the Company for any reason whatsoever or any failure of the Company to perform or discharge any of its obligations or liabilities in respect of the Guaranteed Obligations.

2.3 The Guarantor's liability under this Guarantee shall be limited to the Maximum Amount.

2.4 This Guarantee shall commence on the Effective Date.

2.5 Any demand to be made under this Guarantee must be made or be deemed to be made on the Guarantor on or before the Termination Date. The Guarantor shall have no liability in respect of any Development Stage Levies that accrue after the Termination Date.

3. PAYMENT DEMAND

3.1. Demands made by the Beneficiary to the Guarantor for payment under this Guarantee shall be made only if the Company fails to pay Development Stage Levies when due upon being called upon to do so by the Beneficiary and shall be:

3.1.1. in writing;

3.1.2. signed by a representative of the Beneficiary; and

3.1.3. delivered to the Guarantor in accordance with clause 11 of this Guarantee.

3.2. The Guarantor shall pay or cause to be paid the amount due as set out in the Payment Demand within ten (10) Business Days of receipt or deemed receipt (pursuant to the terms of clause 11 of this Guarantee) of such Payment Demand.

3.3. The Beneficiary is permitted to make multiple Payment Demands under this Guarantee.

3.4. Payment Demands made under this Guarantee may be made on the process agent appointed by the Guarantor pursuant to Clause 23 (Process Agent) of this Guarantee.

4. GUARANTEE IS CONTINUING

4.1 This Guarantee is not revocable by the Guarantor.

4.2 This Guarantee shall be a continuing guarantee for all the Guaranteed Obligations and shall not be discharged by any intermediate discharge or payment of or on account of the Guaranteed Obligations or part thereof or any settlement of accounts between the Beneficiary and the Company or any other person. No demand made by the Beneficiary hereunder shall prejudice or restrict the right of the Beneficiary to make further or other demands.

5. BENEFICIARY PROTECTIONS

5.1. The liability of the Guarantor under this Guarantee will not be reduced, discharged or otherwise adversely affected by any act, omission, matter or thing (other than as set out in this Guarantee) which, but for this Clause 5, would reduce, release or prejudice any of its obligations or liabilities under this Guarantee (without limitation and whether or not known to it or the Beneficiary) including but not limited to:

5.1.1 any amendment of the MAP Act;

5.1.2 any extension of time granted to the Company by the Beneficiary for the payment of Development Stage Levies or any grant of concession,

compromise, consent, indulgence, forbearance, delay, forgiveness or waiver to the Company or any arrangements with the Company;

5.1.3 any incapacity or lack of power, authority or legal personality of, or dissolution or change in the members or status of the Company or the Guarantor;

5.1.4 the insolvency, bankruptcy, liquidation, dissolution, examinership, administration or winding up or any equivalent or analogous proceeding under the laws of the jurisdiction in which the Company or other person is incorporated, or any incapacity, limitation, disability, discharge by operation of law or change in the constitution, name or style, of the Company;

5.1.5 Any invalidity or breach of any provision of any other guarantee provided in respect of the obligations of the Company to the Beneficiary.

5.1.6 Any grant of concession, compromise, consent, indulgence, forbearance, delay, forgiveness or waiver given to any other guarantor of the obligations of the Company to the Beneficiary by the Beneficiary or any arrangements with such guarantor.

5.1.7 any of the Guaranteed Obligations being or becoming illegal, invalid, unenforceable or ineffective in any respect;

5.1.8 any variation, waiver or release of all or any of the Guaranteed Obligations;

5.1.9 the taking of any security from the Company or any other person or any failure to take, or fully to take, whether intentional or not, any security now or hereafter agreed to be taken in respect of any of the Guaranteed Obligations;

5.1.10 any dealing, exchange, renewal, variation, release, modification or abstention from perfecting or enforcing any securities, guarantees or rights which the Beneficiary may now or hereafter have in respect of the Guaranteed Obligations or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

5.1.11 any compounding, discharge, release or variation of the indebtedness or liabilities of the Company or any other person or guarantor to the Beneficiary;

5.1.12 the Beneficiary abstaining from proving or maintaining any right of proof or from claiming or enforcing payment of any dividend or composition;

5.1.13 any other act, event or omission whatsoever which, but for this clause 5.1, might operate to discharge, impair or otherwise affect any of the obligations of the Guarantor contained in this Guarantee or any of the rights, powers or remedies conferred upon the Beneficiary by this Guarantee, or by law.

6. DIRECT RECOURSE

6.1. This Guarantee and the obligations of the Guarantor contained in this Guarantee shall be in addition to and independent of every other guarantee or security which the Beneficiary may at any time hold in respect of all or any of the Guaranteed Obligations and may be enforced without the Beneficiary first taking steps or proceedings against the Company.

6.2. The Guarantor waives any right it may have of first requiring the Beneficiary to:

6.2.1 proceed against or enforce any other rights or security taken in respect of any of the Guaranteed Obligations;

6.2.2 make or file any claim or proof in a winding up or dissolution of the Company or any other party;

6.2.3 take any action or obtain judgment in any court against the Company or any other person

before delivering a Payment Demand to the Guarantor under this Guarantee.

7. DEFERRAL OF GUARANTOR'S RIGHTS

7.1 The Guarantor agrees and covenants that, so long as any of the Guaranteed Obligations are or may be owed, due or incurred by the Company to the Beneficiary and until the Commercial Operation Date, the Guarantor shall not exercise any rights, powers or remedies which it may at any time have by reason of the performance or satisfaction by it of its obligations and/or liabilities hereunder including without limitation, the following rights:

7.1.1 exercise any right conferred on it on account of this Guarantee (including any right to be indemnified or reimbursed and any right of set-off or counterclaim) against the Company;

7.1.2 be entitled to any right of contribution in respect of any payment made or moneys received on account of the Guarantor's liability under this Guarantee;

7.1.3 bring legal or other proceedings for an order requiring the Company to make any payment, or perform any obligation in respect of which the Guarantor has given this Guarantee under clause 2.1;

7.1.4 claim or prove as a creditor of the Company in competition with the Beneficiary whether in respect of any payment under this Guarantee made by the Guarantor or otherwise; or

7.1.5 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Beneficiary in respect of all or any of the Guaranteed Obligations or of any other security or guarantee taken by the Beneficiary pursuant to, or in connection with, this Guarantee.

7.2 Any sums recovered by the Guarantor in breach of this clause 7.1 shall be held in trust for the Beneficiary, be identified at all times as assets of the Beneficiary and forthwith on receipt be paid to the Beneficiary.

8. INTEREST

8.1. The Guarantor shall pay interest to the Beneficiary after, as well as before judgment, at the prescribed rate under section 169(2) of the MAP Act or if no such rate stands prescribed, at the rate of 2 per cent per annum on all sums demanded under this Guarantee from the date of demand by the Beneficiary, until, but excluding, the date of actual payment.

8.2. The Beneficiary shall not be entitled to recover any amount in respect of interest under both this Guarantee and any arrangements entered into between the Company and the Beneficiary in respect of any failure by the Company to make any payment in respect of the Guaranteed Obligations.

8.3. For the avoidance of doubt, the liability of the Guarantor in respect of the Guaranteed Obligations (including interest under this Clause 8) may not exceed the Maximum Amount.

9. COSTS

9.1 The Guarantor shall, pay to, or reimburse, the Beneficiary, on a full indemnity basis, all costs, charges (including legal costs and charges), expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) together with any applicable Valued Added Tax incurred by the Beneficiary in connection with:

9.1.1 the negotiation, preparation, execution and delivery of this Guarantee;

9.1.2 the preservation, exercise or enforcement of any rights under or in connection with this Guarantee or any attempt to do so;

9.1.3 any amendment, extension, waiver or consent (or any proposal for any of these) under or in connection with this Guarantee;

9.1.4 any discharge or release of this Guarantee; or

9.1.5 any stamping or registration of this Guarantee.

9.2 For the avoidance of doubt, the liability of the Guarantor in respect of the Guaranteed Obligations (including costs under this Clause 9) may not exceed the Maximum Amount.

10 REPRESENTATIONS AND WARRANTIES OF GUARANTOR

10.1 The Guarantor makes the representations and warranties set out in this Clause 10 to the Beneficiary:

10.1.1 The Guarantor is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation, possesses the capacity to sue and be sued in its own name and has the power to

carry on its business as it is being conducted and to own its property and other assets;

10.1.2 The Guarantor has the power to enter into, deliver and perform its obligations under, and has taken all necessary actions to authorise its entry into, delivery and performance of, this Guarantee. No limit on its powers will be exceeded as a result of entering into this Guarantee;

10.1.3 The entry into, delivery and performance of the obligations in this Guarantee do not and will not contravene or conflict with any law or regulation or judicial or official order applicable to it, the Guarantor's constitutional documents, or any agreement or instrument binding on the Guarantor or its assets.

10.1.4 The Guarantor has taken all necessary corporate, board, shareholder and other actions, consents and authorisations, or resolutions to authorise the execution, delivery and performance of this Guarantee;

10.1.5 Subject to any general principles of law limiting obligations in general, the Guarantor's obligations under this Guarantee are legal, valid and binding and enforceable in accordance with its terms;

10.1.6 The Guarantor has not taken any corporate action nor, as far as it is aware, have any legal proceedings or other step been taken or any meeting been convened in relation to its winding-up or dissolution or for the appointment of a receiver, administrative receiver, administrator, liquidator, trustee, examiner, interim examiner or similar officer in relation to any of its assets or revenues;

10.1.7 None of the Guarantor's assets is entitled to immunity on any grounds from any legal action or proceeding (including, without

limitation, suit, attachment prior to judgment, execution or other enforcement);

10.1.8 No event or circumstance is outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination thereof, would constitute) a default or termination event (however described) under any agreement or instrument which is binding on the Guarantor or to which any of its assets is subject which has or is likely to have a material adverse effect on the Guarantor's ability to perform its obligations under this Guarantee;

10.1.9 The Guarantor's payment obligations under this Guarantee rank at least pari passu with all existing and future unsecured and unsubordinated obligations, except for those mandatorily preferred by law applying to companies generally;

10.1.10 The choice of the laws of Ireland as the governing law of this Guarantee will be recognised and enforced in the Guarantor's jurisdiction of incorporation and any judgment obtained in Ireland in relation to this Guarantee will be recognised and enforced in that jurisdiction;

10.1.11 The Guarantor is not required under the law of its jurisdiction of incorporation to make any deduction for, or on account of, tax from any payment it may make under this Guarantee;

10.1.12 Under the law of the Guarantor's jurisdiction of incorporation it is not necessary to file, record or enrol this Guarantee with any court or other authority in that jurisdiction or pay any stamp, registration or similar taxes in relation to this Guarantee; and

10.1.13 there is no litigation, arbitration or administrative proceeding or investigations pending or, so far as the Guarantor is aware having

made due and careful enquiry, threatened against it, which may have a material adverse effect on its financial condition or assets or its ability to perform its obligations under this Guarantee.

10.2 The representations and warranties of the Guarantor set out in clause 10.1 shall survive the execution of this Guarantee and shall be correct and complied with in all respects on each anniversary of this Guarantee and shall be deemed to be repeated in this Guarantee on such anniversary by reference to the then existing circumstances.

11. NOTICE

11.1 Any notice to be given by the Beneficiary to the Guarantor under this Guarantee shall either be sent by registered post or by email.

11.2 Where the notice is sent by registered post, the notice shall be furnished or sent to the address of the Guarantor as set out below:

Address: [*insert address of Guarantor*]
Attn: [*insert details of person to whom the notice is to be addressed*]

11.3 Where the notice is delivered by email, it shall be issued to the e-mail address of the Guarantor as set out below:

Email address: [*insert email address of Guarantor*]
Attn: [*insert details to whom the notice is to be addressed*]

11.4 All notices shall be deemed to have been served as follows:

11.4.1 if posted by registered post, at the expiration of 48 hours after the envelope containing the same was delivered into the custody of An Post (and not returned undelivered);

11.4.2 if communicated by email, on the next calendar day following

transmission.

12 SEVERANCE

If any provision of this Guarantee is or becomes or is declared invalid, unenforceable or illegal by the Courts of Ireland that provision shall be severed and the remainder of this Guarantee shall remain in full force and effect.

13 ASSIGNMENT

13.1 The Guarantor is not entitled to assign any rights or novate or transfer the Guaranteed Obligations or other rights or obligations under this Guarantee without the prior written approval of the Beneficiary.

13.2 The Beneficiary may assign any of its rights and entitlements under this Guarantee to such party as it sees fit.

14 PAYMENTS

All payments to be made under this Guarantee shall be made without set-off and free and clear of any deduction for or on account of tax unless the Guarantor is required to make such payment subject to the deduction or withholding of tax, in which case the sum payable by the Guarantor in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Beneficiary receive and retain (free from any liability in respect of such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made.

15 SET OFF

Without prejudice to any right of set-off or any similar right to which the Beneficiary may be entitled at law or in equity or by agreement between the parties and, without

prejudice to anything else contained in this Guarantee, the Beneficiary may at any time without notice to or further authorisation from the Guarantor, combine and consolidate all or any accounts of any and/or all of the Guarantor with the Beneficiary anywhere and/or set-off any moneys whatsoever and whether on current, deposit or any other account and in whatever currency or currencies against any moneys or liabilities whatsoever in whatever currency which may be due, owing or incurred by the Guarantor to the Beneficiary whether actually or contingently.

16 NEW ACCOUNTS

In the event of this Guarantee being determined in relation to, or otherwise ceasing to be binding on, the Guarantor as a continuing security for whatever reason, it shall be lawful for the Beneficiary at its discretion either to continue any then existing account(s) with the Company or to open one or more fresh accounts with the Company (which shall bear interest on any credit balances at the prevailing market rate), to which all moneys subsequently received for the credit of the Company shall be credited or be treated as having been credited and such moneys shall not operate to reduce the amount of the obligations of the Company hereby guaranteed by the Guarantor at the time of this Guarantee so ceasing to be binding as a continuing security.

17 AVOIDANCE OF PAYMENTS

No assurance, security or payment which may be avoided or adjusted under any applicable law, and no release, settlement or discharge given or made by the Beneficiary on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Beneficiary to recover from the Guarantor (including any moneys which it might be compelled by due process of law to refund under the provisions of any law relating to liquidation, bankruptcy, administration, insolvency or creditors' rights generally and any costs payable by it pursuant to or otherwise incurred in connection with such process) to the full extent of this Guarantee as if such

assurance, security, payment, release, settlement, discharge or arrangement (as the case may be) had never been granted given or made; and any such release, settlement, discharge or arrangement shall as between the Beneficiary and the Guarantor be deemed to have been given or made upon the express condition that it shall become and be wholly void and of no effect if the assurance, security or payment on the faith of which it was made or given shall be void or (as the case may be) shall at any time thereafter be avoided to the intent and so that the Beneficiary shall become and be entitled at any time after any such avoidance to exercise all or any of the rights in this Guarantee expressly conferred upon the Beneficiary and of all or any other rights which by virtue and as a consequence of this Guarantee, the Beneficiary would have been entitled to exercise but for such release, settlement, discharge or arrangement.

18 REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Beneficiary any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided for in this Guarantee are cumulative and not exclusive of any rights or remedies provided by law.

19 EVIDENCE OF DEBT

The certificate signed by an officer of the Beneficiary as the amount payable at any time under this Guarantee shall, in the absence of manifest error, be conclusive evidence as to the amount thereof against the Guarantor.

20 CURRENCY JUDGMENT

If any sum due from all or any of the Guarantor under this Guarantee or any order or judgment given or made in relation thereto has to be converted from the currency (the "**first currency**") in which the same is payable thereunder or under such order or judgment into another currency (the "**second currency**") for the purpose of:

(i) making or filing a claim or proof; or
(ii) obtaining an order or judgment in any court or other tribunal; or
(iii) enforcing any such order or judgment against the Guarantor,

the Guarantor agrees to indemnify and hold harmless the Beneficiary from and against any loss suffered as a result of any discrepancy between:

(i) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency; and
(ii) the rate or rates of exchange at which the Beneficiary is able to purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof.

The rate or rates of exchange aforesaid shall be determined by the Beneficiary in accordance with applicable market practice.

21 COUNTERPARTS

This Guarantee may be executed in any number of counterparts and by the different parties hereto on separate counterparts each of which when so executed and delivered shall be an original but all the counterparts shall together constitute but one and the same instrument.

22 GOVERNING LAW AND JURISDICTION

22.1 Governing Law

This Guarantee and any dispute or claim arising out of or in connection with this Guarantee or its subject matter or formation shall be governed by and construed in accordance with the laws of Ireland.

22.2 Jurisdiction

(a) The Parties irrevocably agree that, subject as provided below, the Courts of Ireland shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this Guarantee.

(b) The submission to the jurisdiction of the Courts of Ireland shall not (and shall not be construed so as to) limit the right of the Beneficiary in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

23 [PROCESS AGENT

23.1 Without prejudice to any other mode of service allowed under any relevant law, the Guarantor:

(a) irrevocably appoints [ ] as its agent for service of process in relation to any proceedings before the Irish courts in connection with this Guarantee; and

(b) agrees that failure by a process agent to notify the Guarantor of the process will not invalidate the proceedings concerned.

23.2 To the extent that the agent appointed pursuant to Clause 23.1(a) above enters into liquidation or no longer maintains a corporate existence, the Guarantor

shall promptly appoint a replacement agent and shall promptly advise the Beneficiary of such appointment and the contact details of such replacement agent.][1]

24 EXCLUSIONS

24.1 Nothing in this Guarantee shall require either Party to breach any applicable laws, regulations and orders.

24.2 The Guarantor's liability hereunder for the Guaranteed Obligations shall be and is specifically limited to payments required to be made under this Guarantee in respect of the Development Stage Levies and, and in no event shall the Guarantor be subject hereunder to any indirect, special, incidental, exemplary or consequential damages, losses, or liability of any kind whatsoever, including loss of utilisation or use, loss of opportunity, loss of profits, business interruption or expected income, or any other damages or costs. The foregoing limitation shall apply for any and all manners of liability including liabilities based in contract, tort, statutory, regulatory, environmental or any basis in any law or equity.

[1] Relevant for Guarantors incorporated in a jurisdiction other than Ireland only

IN WITNESS whereof the Parties hereto have signed, sealed and delivered this Guarantee as a Deed

[Appropriate execution block to be included]

PRESENT when the **SEAL** of the

MARITIME AREA REGULATORY AUTHORITY

was affixed hereto

and was authenticated by the signature of:-

_____ _____

Print name

_____

Position Held

And was authenticated by the signature of: -

_____ _____

Print name

_____

Position Held

SUPPORTING ENTITY GUARANTEE AND INDEMNITY

BETWEEN

[ ]

"Guarantor"

- and -

MARITIME AREA REGULATORY AUTHORITY

"Beneficiary"