



**TD Bank**  
**America's Most Convenient Bank®**  
Global Trade Finance  
6000 Atrium Way  
Mount Laurel, NJ 08054  
T 888 751 9000  
F 856 533 6545

tdbank.com

NHPUC 26NOV19AM11:46

November 22, 2019

New Hampshire Public Utilities Commission  
21 South Fruit Street, Suite 10  
Concord, NH 03301

**Re: Irrevocable Standby Letter of Credit No. 20009146**  
**Sunwave USA Holdings Inc.**

Ladies & Gentlemen:

We're writing to let you know the above-referenced letter of credit was issued in your favor. The original letter of credit is enclosed.

Please address all correspondence regarding this letter of credit to:

TD Bank, N.A.  
Attn: Global Trade Finance  
Standby Letter of Credit  
6000 Atrium Way  
Mt. Laurel, NJ 08054

Be sure to mention our letter of credit number in any correspondence.

If you have any questions, please call me at **1-856-533-6763** Monday through Friday, 9am - 5pm. Thank you for your cooperation.

Sincerely,

Eugene Bing  
Standby Letter of Credit Department

Encl.

cc: Sunwave USA Holdings Inc.





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November 22, 2019

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 20009146  
EXPIRATION DATE: November 22, 2020

New Hampshire Public Utilities Commission  
21 South Fruit Street, Suite 10  
Concord, NH 03301

Re: Sunwave USA Holdings Inc.

We hereby establish our Irrevocable Standby Letter of Credit No. 20009146 in favor of New Hampshire Public Utilities Commission, hereinafter referred to as "Beneficiary", at the request of Sunwave USA Holdings Inc., hereinafter referred to as "Applicant", in an amount not to exceed in the aggregate One Hundred Thousand and 00/100 (\$100,000.00) U.S. Dollars.

Funds are available by your draft on us at sight, bearing the clause: "Drawn under TD Bank, N.A. Letter of Credit No. 20009146 dated November 22, 2019" and accompanied by the following documents:

1. This original Letter of Credit and any amendments thereto.
2. A statement signed by a purported officer/representative of Beneficiary which reads:

"We hereby certify that the draft accompanying this statement drawn under Letter of Credit No. 20009146 represents the amount due us as Sunwave USA Holdings Inc. has failed to make required payment(s) and/or payment arrangements in accordance with the terms and conditions of an order issued by the New Hampshire Public Utilities Commission."

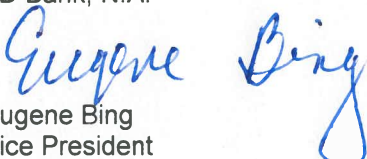
Partial and multiple drawings are permitted.

It is a condition of this Letter of Credit that it will be extended automatically, without amendment, for additional periods of one (1) year from the present or each future expiration date, unless at least ninety (90) days prior to the then current expiration date, we notify you in writing by overnight courier, at the above address, that we elect not to renew this Letter of Credit for said additional period.

We hereby agree that draft(s) drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon receipt of documents as specified above, which may be presented in person or sent via overnight courier at our office located at 6000 Atrium Way, Mt. Laurel, NJ 08054 on or before the expiration date noted above or any extended date.

Except as otherwise specified herein, this Letter of Credit is subject to the International Standby Practices "ISP" (1998), International Chamber of Commerce Publication No. 590.

TD Bank, N.A.

  
Eugene Bing  
Vice President

