

GUARANTOR: JSC “Halyk Savings Bank of Kazakhstan”
Address: _____

TO: _____ [(name, business identification number (or other information provided by the legislation of the state in which the non-resident is registered, identifying him as a legal entity), date of state registration)]¹/[surname and given names (middle name if available), personal identification number, date of birth, name and details of the identity document (number, issuing authority, date of issue and validity of the document) (or other personal data provided by the legislation of the state in which the non-resident is registered)]²

Address: _____ (Beneficiary’s [legal address]³/[place of residence, legal address]⁴)

Bank guarantee agreement № _____ from _____

PAYMENT GUARANTEE № _____

Almaty

Date _____

We have been informed that you had concluded a contract No. _____ (enter name of the contract) dated «__» «_____» 200__ with Messrs. _____ (name and legal address or name and surname of the Applicant) BIN/IIN _____, [number and date of state registration]⁵/[date of birth, place of residence, name and details of the identity document (number, issuing authority, date of issue and validity of the document)]⁶ (hereinafter as: the Applicant) for the supply of _____ (name of goods) for total amount of (currency, amount) _____ (In words: _____) (hereinafter as Contract). According to the Contract, due fulfillment of Applicant’s payment obligations shall be secured by a bank guarantee in your favor. This being stated, we, JSC Halyk Savings Bank of Kazakhstan (hereinafter as: the Guarantor), hereby irrevocably undertake to pay to you within five (5) banking days any amount up to the maximum of _____ (Currency, amount) (In words: _____) upon receipt of your first written complying demand for payment (hereinafter as: the Demand) [along with your written statement]⁴ stating that:

[the Applicant is in breach of its obligation under the Contract.]¹

[Supporting statement under article 15a URDG is excluded.]²

[a) the Applicant is in breach of its obligations under the Contract: and

b) the respect in which the Applicant is in breach.

Your written statement may be in the Demand or in a separate signed document accompanying or identifying the Demand.]³

Your Demand must be accompanied with the copies of the relevant unpaid invoices and transport documents evidencing the shipment of goods to the Applicant. All documents must bear the Contract No.

[Any documents issued by the party other than the Applicant or the Beneficiary, shall be made in [indicate the language]].

* Your Demand can not be presented earlier than ... days after the date of [invoice], [shipment as per transport document].

¹ This field is filled in if the Beneficiary is a legal entity.

² This field is filled in if the Beneficiary is a individual.

³ This field is filled in if the Beneficiary is a legal entity.

⁴ This field is filled in if the Beneficiary is a individual.

⁵ This field is filled in if the Applicant is a legal entity.

⁶ This field is filled in if the Applicant is a individual.

Our obligation under this Guarantee shall be reduced pro rata of each effected payment under the Contract upon presentation to us by the Applicant of copies of paid commercial invoices and payment orders verified with the stamp of paying bank.

** For the purpose of identification the Demand [and written statement]⁴ must be signed by authorized representatives of your company and duly stamped, and also accompanied by notary certified document confirming that the signatures of your representatives are legally valid and binding upon your company and a copy of documents confirming the authority of the persons who signed the Demand..

** For the purpose of identification of authenticity the Demand [and written statement]⁴ must be signed by authorized representatives of your company and duly stamped, and submitted to us through the advising bank/your bank confirming that the signatures on your Demand [and written statement]⁴ are legally valid and binding upon your company. The bank confirmation shall be made via tested telex or authenticated SWIFT to our telex/SWIFT address: 251531 HSBK KZ/ HSBKKZKX.

The Demand can be also presented through system of the Guarantor "Internet banking for corporate clients" and is to be certified by your digital signature.⁵

In case your Demand is submitted not in compliance with the terms of this guarantee, the Guarantor will have the right not to honour such Demand.

This guarantee is valid until «__» _____ 200_ inclusive and expires fully and automatically, if the original of this guarantee has not been returned to us prior to that date above. Any Demand under this guarantee must be received by us on or before the expiry date of this guarantee at our address indicated above.

This guarantee is personal to you and is not transferable.

*** All rights and obligations under this Guarantee shall be governed by the laws of the Republic of Kazakhstan.

**** All rights and obligations under this Guarantee shall be governed by the Uniform Rules for Demand Guarantees (URDG) 2010 revision (ICC Publication No.758).

Authorized signatories.

¹ For the guarantees subject to Kazakhstan law. Can be combined with the next paragraph (see comment 2).

² Combined with the previous paragraph (see comment 1). For the guarantees subject to URDG, where supporting statement is not required.

³ For the guarantees subject to URDG, where supporting statement is required.

⁴ For comment 3.

⁵ It is used in case of Demand presented by the Beneficiary through the system "Internet Banking for Legal Entities

* This clause is optional and can be used if there is underlying clause in the Contract stipulating the payment on deferred basis (i.e. 60 days after the shipment date).

** One of the two statements should be selected depending on conditions of the guarantee.

*** The statement is used if parties of the guarantee (Applicant/Beneficiary) are residents of the Republic of Kazakhstan.

**** The statement is used if at least one of the parties of the guarantee (Applicant/Beneficiary) is non-resident of the Republic of Kazakhstan.