

**Bank guarantee/standby letter of credit form is issued in SWIFT system
(the form of the financial guarantee for the application for participation in the
auction)**

Name of the bank _____
(name and bank details)

To _____
(name of the financial settlement center, BIN)

Guarantee No. _____

(location)

«____» _____y.
(date)

We were informed that _____,
(name of the auction participant, BIN (for residents) or analog (for non-residents))
hereinafter - the "Applicant", is taking part in the auction for the selection of
projects for waste-to-energy, organized by the JSC "Kazakhstan Electricity and
Power Market Operator" and in case of being recognized as the winner of the
auction held _____ within the deadlines established
(the auction date)

by the legislation of the Republic of Kazakhstan, will sign the agreement for
purchase of electricity, by the Financial settlement center from waste-to-energy
organization, at auction prices (hereinafter - the "PPA") in accordance with the
conditions specified in the register of auction winners, with the "Raschetno-
finansovyi centr po podderzhke vozobnovlyayaemyh istochnikov energii" LLP,
hereinafter – the "Beneficiary", and will provide the financial guarantee of the
fulfillment of the terms of PPA in accordance with Paragraph 39 of the Rules of
organizing and holding auctions, including qualification requirements for auction
participants, the content and procedure for submitting applications, types of
financial guarantee for participation in auctions and conditions of their deposit and
return, the procedure for summing up the results and determining the winners,
approved by the order of the Minister of Energy of the Republic of
Kazakhstan dated December 21, 2017 No. 466. (hereinafter – the Rules)

Submission by the Applicant of the financial guarantee for the application
for participation in the auction in the form of bank guarantee (standby letter of
credit) envisaged by the Rules.

In this regard, we _____ hereby undertake an
(name of the bank)
irrevocable obligation to pay to the Beneficiary an amount equal to

(amount in tenge, in figures and in words)

upon receiving the first written claim for payment from the Beneficiary, specifying
the amount to be paid, accompanied by a written statement about the fact

that the Applicant evaded signing the PPA and (or) did not provide to Beneficiary the financial guarantee of the fulfillment of the terms of PPA in accordance with Paragraph 39 of the Rules.

The Beneficiary's claim for payment and the Statement must be submitted to us through the Beneficiary's bank by means of an authenticated SWIFT message or on written paper with the accompanying letter of the Beneficiary's bank confirming that person who signed the Claim and the Statement is authorized to sign on behalf of Beneficiary.

This guarantee shall enter into force starting from the date of the auction specified above.

This guarantee is valid for _____ calendar
(at least 150 (one hundred and fifty calendar days))
days from the date of the auction and expires fully and automatically, regardless of whether this document will be returned to us or not, if we do not receive Your written claim by the end of _____ .
(date)

All rights and obligations arising in connection with this guarantee are regulated by the legislation of the Republic of Kazakhstan.

Signature and seal of the guarantor

Date and address