

**The bank guarantee / reserve letter of credit form is issued in the SWIFT system
(form of financial guarantee of the fulfillment of the terms of the purchase
agreement of a service to maintain the readiness of electric power during the
construction of newly commissioned generating plants with a maneuverable
generation mode)**

Name of the bank _____
(name and details of the bank)

To: «Расчетно-финансовый центр по поддержке возобновляемых источников
энергии» LLP, BIN 130840019312, Certificate of the legal entity state re-registration
dated 13.06.2022

Bank Guarantee No. _____

(location)

(date)

Taking into account that _____,
(name of the auction winner, BIN (for residents) or analogue (for non-residents), number and date of the Certificate of legal
entity state registration (for residents) or of the analogue (for non-residents))

in the future, the “Auction Winner”, concluded an agreement on the purchase of a service to
maintain the readiness of electric power during the construction of newly commissioned
generating plants with a maneuverable generation mode from “_” _____ 20_ No.
_____ (hereinafter - PPA) with “Расчетно- финансовый центр по
поддержке возобновляемых источников энергии” LLP (hereinafter – the “Beneficiary”),
and will fulfill the Auction winner’s obligations to provide the Financial guarantee of the
fulfillment of the terms of the PPA in the form of Bank Guarantee/Stand-by letter of credit,
stipulated in the Rules of organizing and holding auctions for the construction of newly
commissioned generating plants with a maneuverable generation mode, approved by the
order of the Minister of Energy of the Republic of Kazakhstan dated April 30, 2021 No. 161
regarding timeliness of the construction start and installation works of newly commissioned
generating plants with a maneuverable generation mode and the act of acceptance into
operation of newly commissioned generating plants with a maneuverable generation mode
with an installed capacity of _____ MW, hereby _____

(name of the bank)

confirms that it takes obligations of the guarantor under the signed PPA and assumes an
irrevocable aggregated obligation to pay the Beneficiary an amount equal to
_____ upon receipt of the first written request for payment

(amount in tens in digits and words)

from the Beneficiary, indicating the amount of the payment, accompanied by a written
statement that the Auction winner did not fulfill or improperly fulfilled the following
obligations under the PPA with the possibility of piecemeal implementation of this Bank

Guarantee obligations in the following cases:

1) if a copy of the notification on the beginning of construction and installation works of newly commissioned generating plants with a maneuverable generation mode (ensuring the execution of the PPA) has not been provided to the Beneficiary within _____ from the date of signing the PPA, submitted to the state body exercising state architectural and construction control - at a rate of 30 percent from the amount of this Bank Guarantee;

Choose the required period for the construction of generating plants with a maneuverable generation mode:

for gas power plants - within 18 (eighteen) months;

for hydroelectric power plants - within 24 (twenty four) months.

2) if a copy of the act of acceptance of newly commissioned generating plants with a maneuverable generation mode into operation (ensuring the execution of the PPA) approved in the manner prescribed by the Law on Construction Activities is not provided - in the amount of 100% of the amount of this Bank Guarantee, and in case of withholding parts of this Bank Guarantee in accordance with subparagraph 1) of this Bank Guarantee - 70% of the amount of this Bank Guarantee within _____ months from the date of signing the PPA.

Choose the required period for the construction of generating units with a maneuverable generation mode:

for gas power plants - within 36 (thirty six) months;

for hydroelectric power plants - within 60 (sixty) months.

The Beneficiary's request for payment and written statement of the Beneficiary must be signed by authorized representative of the Beneficiary and duly stamped, and submitted to us through the Beneficiary's bank by means of authenticated SWIFT to our SWIFT address: _____.

This Bank Guarantee shall enter into force starting from the moment of its issuance and is valid until _____ (inclusive)

Choose the appropriate Bank Guarantee validity period:

for gas power plants - at least 38 (thirty eight) months;

for hydroelectric power plants - not less than 61 (sixty one) months;

for generating plants that do not use minerals as fuel - at least 38 (thirty eight) months from the date of signing the Agreement.

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 and written statement by the end of validity period of this Bank Guarantee.

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

Signature and seal of the guarantor

Date and address