

DRAFT

Dear Sirs,

At the request of our clients-----, please advise the following guarantee to the beneficiary without any responsibility on your part:

Quote

To:

K-Electric Limited,
39B, Sunset Boulevard,
Phase-II, DHA,
Karachi, Pakistan
(Hereinafter called Beneficiary)

PERFORMANCE GUARANTEE

An agreement has been concluded between you, as Beneficiary, and the contractor -----
----- (hereinafter called the Applicant), for the delivery of -----
----- as per Purchase Order NO ----- and ----- dated -----
----- (hereinafter called the Agreement). Under the Agreement, the Beneficiary is entitled to receive a
-----% Performance guarantee-subject to provision of a Performance guarantee for the amount of
USD ----- . At the Applicant's request who is our esteemed customer, we are pleased to
irrevocably and unconditionally issue the following Performance guarantee in favour of K-Electric
Limited, 39B, Sunset Boulevard, Phase-II, DHA, Karachi, Pakistan as follows:-

In view of the above, we, -----, (hereinafter called Guarantor), hereby irrevocably
and unconditionally undertake to make payment to you on your first written demand an amount not
exceeding ----- stating that the Applicant has not fulfilled its contractual
obligations as per abovementioned agreement and in what respect.

This Guarantee is valid until one of the following events occurs, whichever comes first (Expiry Date):

1. ----- or
2. The original of this Guarantee is returned to the Guarantor and the Beneficiary releases the Guarantor in writing from the Guarantor's obligations under this Guarantee.

This Guarantee comes into force at once. Your written demand for payment is to be transmitted to us
by duly encoded swift to our swift address ----- through your bank confirming that
your original claim for payment has been sent to our address as above, by registered airmail and that
the signatures thereon are legally binding upon you.

Any demand by you under this Performance Guarantee shall be final and conclusive for all purposes
whatsoever and the same shall be promptly paid by us without reference, cavil or objection to or from
the Applicant or otherwise.

Any demand in order to be effective must reach us before 5 pm on Month Date Year where upon this
Performance Guarantee will be deemed to automatically lapse without any need for further notice.

For the avoidance of doubt, time shall be essence of this Performance Guarantee and our maximum
liability under this Performance Guarantee shall not exceed USD -----

This Guarantee is neither assignable nor transferable.

The Uniform Rules for Demand Guarantees of the International Chamber of Commerce (ICC Publication No. 758) shall apply to this Guarantee.