

F15A: New Sequence
F27: Sequence of Total
Number:1/
Total:1
F22A: Purpose of Message
ISSU
F15B: New Sequence
F20: Undertaking Number
260005ADV0XXXX
F30: Date of Issue
DD-MM-YYYY
F22D: Form of Undertaking
DGAR
F40C: Applicable Rules
Type: URDG 758
F23B: Expiry Type
FIXD
F31E: Date of Expiry
DD-MM-YYYY
F50: Applicant
M/S ABC SUPPLIER/CONTRACTOR PVT LTD
SHOP NO.113, M.A JINNAH ROAD,
KARACHI.
F52A: Issuer - Party Identifier - Identifier Code
Identifier Code: XXXXXXXXXXXX BANK _____ LIMITED
CENTRALIZED GUARANTEES DEPARTMENT
KARACHI PK
F59: Beneficiary - Account - Name and Address
Name and Address: K-ELECTRIC LIMITED,
39B, SUNSET BOULEVARD, PHASE-II,
DHA, KARACHI, PAKISTAN
F32B: Undertaking Amount
Currency: PKR PAKISTANI RUPEE
Amount: XXX
F77U: Undertaking Terms and Conditions
PERFORMANCE BANK GUARANTEE

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TO: K-ELECTRIC LIMITED, 39B, SUNSET BOULEVARD, PHASE-II, DHA, KARACHI, PAKISTAN.
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WHEREBY CONTRACT FOR SUPPLY ___, MADE AT KARACHI ON ____, 20 __, ("CONTRACT") BETWEEN M/S K-ELECTRIC LIMITED (HEREIN AND HEREINAFTER REFERRED TO AS THE "BENEFICIARY" OF THE ONE PART) AND M/S. ___ (HEREIN AND HEREINAFTER REFERRED TO AS THE "SUPPLIER/CONTRACTOR" OF THE OTHER PART) THE SUPPLIER/CONTRACTOR AGREED TO SUPPLY TO THE BENEFICIARY AND THE BENEFICIARY AGREED TO PAY FOR SUPPLY OF ___ AT THE RATES AND IN THE MANNER THEREIN SET OUT IN THE CONTRACT AND THE BENEFICIARY TO SECURE PAYMENT THEREOF IN ACCORDANCE WITH RELEVANT CLAUSES OF THE CONTRACT, THE SUPPLIER/CONTRACTOR IS UNDER AN OBLIGATION FOR THE BENEFIT OF THE BENEFICIARY, TO FURNISH AN IRREVOCABLE PERFORMANCE BANK GUARANTEE FOR DUE PERFORMANCE AND OBSERVANCE OF THE CONTRACT. UPON REQUEST OF THE SUPPLIER/CONTRACTOR, WE AS A GUARANTOR (AS DEFINED HEREIN BELOW) GUARANTEE TO BENEFICIARY THE DUE AND PUNCTUAL PERFORMANCE OF ALL PRESENT AND FUTURE OBLIGATIONS OF THE SUPPLIER/CONTRACTOR UNDER (OR IN CONNECTION WITH) THE CONTRACT.

WE HEREBY UNDERTAKE AS FOLLOWS:

WE, BANK _____ LIMITED, HAVING REGISTERED OFFICE AT _____ ('GUARANTOR') DO HEREBY IRREVOCABLY, UNCONDITIONALLY AND WITHOUT ANY CAVIL AND DEMUR AND WITHOUT PRIOR RECOURSE, NOTICE OR REFERENCE TO THE SUPPLIER/CONTRACTOR AND NOTWITHSTANDING ANY OBJECTION BY SUPPLIER/CONTRACTOR UNDERTAKE AND AGREE TO PAY FORTHWITH TO THE BENEFICIARY SUCH AMOUNT OR AMOUNTS NOT EXCEEDING (IN AGGREGATE) THE SUM OF STATED ABOVE ('PERFORMANCE GUARANTEED AMOUNT') IMMEDIATELY WITHIN ONE BUSINESS DAY OF FIRST WRITTEN DEMAND BY THE BENEFICIARY TO THIS, STATING THAT THE SUPPLIER/CONTRACTOR HAS FAILED TO COMPLY WITH, FULFILL AND/OR ARE IN BREACH OF ANY TERMS AND CONDITIONS OF THE CONTRACT. THE BENEFICIARY'S STATEMENT THAT THE SUPPLIER/ CONTRACTOR (APPLICANT) HAS FAILED TO PERFORM ITS OBLIGATIONS SHALL BE FINAL, CONCLUSIVE AND BINDING UPON THE GUARANTOR.

ANY DEMAND UNDER THIS GUARANTEE MAY BE PRESENTED BY THE BENEFICIARY IN WRITING THROUGH ITS BANK, AUTHENTICATED BY SWIFT WHICH WILL BE CONSIDERED CONCLUSIVE EVIDENCE FOR MAKING PAYMENT. ALL SUMS PAYABLE BY THE GUARANTOR UNDER THIS PERFORMANCE BANK GUARANTEE SHALL BE PAID IN FULL TO THE BENEFICIARY, FREE AND CLEAR OF ANY DEDUCTIONS OR WITHHOLDINGS OF ANY KIND, IF THE GUARANTOR IS LEGALLY OBLIGED TO MAKE ANY DEDUCTION OR WITHHOLDING FROM ANY PAYMENT UNDER THIS PERFORMANCE BANK GUARANTEE, THE GUARANTOR SHALL ALSO PAY WHATEVER ADDITIONAL AMOUNT IS NECESSARY TO ENSURE THAT THE BENEFICIARY RECEIVES THE FULL AMOUNT OTHERWISE RECEIVABLE HAD THERE BEEN NO DEDUCTION OR WITHHOLDING OBLIGATION.

THIS PERFORMANCE BANK GUARANTEE EXPIRES ON AS STATED ABOVE ('EXPIRY DATE'). ANY CLAIM FOR PAYMENT UNDER THIS PERFORMANCE BANK GUARANTEE MUST BE RECEIVED BY GUARANTOR DURING THE BANKING BUSINESS HOURS ON OR BEFORE SAID EXPIRY DATE.

THIS PERFORMANCE BANK GUARANTEE SHALL BE EXCLUSIVELY FOR THE BENEFIT OF BENEFICIARY AND AS A RESULT THEREOF. THE BENEFICIARY MAY ASSIGN OR TRANSFER ITS BENEFITS UNDER THIS PERFORMANCE BANK GUARANTEE TO ANY PERSON BY NOTICE IN WRITING TO THE GUARANTOR.

NO PARTIAL PAYMENT TO THE BENEFICIARY UNDER THIS PERFORMANCE BANK GUARANTEE SHALL OPERATE TO DISCHARGE THE GUARANTOR'S OBLIGATIONS IN RESPECT OF WHICH IT WAS MADE EXCEPT TO THE EXTENT OF SUCH PAYMENT.

THE PERFORMANCE BANK GUARANTEE SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL ALL THE OBLIGATIONS OF THE SUPPLIER/CONTRACTOR UNDER THE CONTRACT HAVE BEEN SATISFIED OR PERFORMED IN FULL, NOTWITHSTANDING ANY INTERMEDIATE OR PARTIAL SATISFACTION OR PERFORMANCE OR UNTILL THE EXPIRY DATE STATED ABOVE, WHICHEVER OCCURS EARLIER.

THE LIABILITY OF THE GUARANTOR UNDER THIS PERFORMANCE BANK GUARANTEE SHALL NOT BE REDUCED, DISCHARGED OR OTHERWISE ADVERSELY AFFECTED BY:

(A) ANY ACT, OMISSION, MATTER, OR ANY CHANGE IN THE CONSTITUTION AND/OR MANAGEMENT OF THE SUPPLIER/CONTRACTOR OR THING WHICH WOULD NOT HAVE DISCHARGED OR AFFECTED THE LIABILITY OF THE GUARANTOR HAD IT BEEN A PRINCIPAL OBLIGOR INSTEAD OF A GUARANTOR; OR BY

(B) ANY OTHER ACT OR OMISSION EXCEPT AN EXPRESS WRITTEN RELEASE OF THE GUARANTOR BY THE BENEFICIARY

(C) ANY OF THE OBLIGATIONS OF SUPPLIER/CONTRACTOR UNDER THE CONTRACT OR UNDER ANY OTHER SECURITY RELATING TO THE CONTRACT BEING OR BECOMING ILLEGAL, INVALID OR UNENFORCEABLE IN ANY RESPECT;

(D) ANY TIME OR OTHER INDULGENCE BEING GRANTED OR AGREED TO BE GRANTED BY THE BENEFICIARY, OR ANY COMPOSITION OR OTHER ARRANGEMENT MADE WITH OR ACCEPTED FROM THE SUPPLIER/CONTRACTOR IN RESPECT OF ITS OBLIGATIONS UNDER THE CONTRACT;

(E) ANY AMENDMENT, NOVATION, SUPPLEMENT, EXTENSION (WHETHER OF MATURITY OR OTHERWISE) OR RESTATEMENT (IN EACH CASE HOWEVER FUNDAMENTAL AND OF WHATSOEVER NATURE AND WHETHER OR NOT MORE ONEROUS) OR REPLACEMENT OF THE CONTRACT.

(F) ANY FAILURE TO REALIZE OR FULLY TO REALIZE THE VALUE OF, OR ANY RELEASE, RENEWAL, DISCHARGE, EXCHANGE, VARIATION, COMPROMISE OR SUBSTITUTION OF, ANY OBLIGATION OF THE SUPPLIER/CONTRACTOR UNDER THE CONTRACT;

(G) TAKING OF ANY SECURITY OR ANY FAILURE (WHETHER INTENTIONAL OR NOT) TO TAKE, OR FULLY TO TAKE, OR PERFECT OR ENFORCE ANY SECURITY NOW OR HEREAFTER AGREED TO BE TAKEN BY THE BENEFICIARY IN RELATION TO THE CONTRACT; OR

(H) ANY OTHER ACT, EVENT OR OMISSION WHICH WOULD OR MIGHT OPERATE TO DISCHARGE, IMPAIR OR OTHERWISE AFFECT ANY OF THE OBLIGATIONS OF THE GUARANTOR HEREIN CONTAINED OR ANY OF THE RIGHTS, POWERS OR REMEDIES CONFERRED UPON THE BENEFICIARY BY THE CONTRACT OR BY LAW.

THIS PERFORMANCE BANK GUARANTEE MAY ONLY BE AMENDED, MODIFIED, OR SUPPLEMENTED THROUGH SWIFT COMMUNICATION. FOR ANY AMENDMENT, THE APPLICANT BANK SHALL ISSUE A SWIFT MESSAGE TO THE BENEFICIARY BANK. THE BENEFICIARY BANK SHALL THEN FORWARD THE SAME FOR REVIEW TO BENEFICIARY, AND SUCH AMENDMENTS OR CHANGES SHALL ONLY BECOME EFFECTIVE UPON FORMAL APPROVAL BY THE BENEFICIARY TO THEIR BANK.

THIS PERFORMANCE BANK GUARANTEE IS IN ADDITION TO AND SHALL NOT AFFECT NOR BE AFFECTED BY OR MERGE WITH ANY OTHER JUDGMENT, SECURITY, RIGHT OR REMEDY OBTAINED OR HELD BY THE BENEFICIARY FROM TIME TO TIME IN RESPECT OF THE DISCHARGE AND PERFORMANCE OF THE OBLIGATIONS BY THE SUPPLIER/CONTRACTOR.

THIS PERFORMANCE BANK GUARANTEE IS SUBJECT TO UNIFORM RULES FOR DEMAND GUARANTEES (URDG) 758 OF THE INTERNATIONAL CHAMBER OF COMMERCE AND ALL APPLICABLE PREVAILING LAWS OF PAKISTAN AND THE COURTS OF KARACHI SHALL HAVE EXCLUSIVE JURISDICTION.

45L: UNDERLYING TRANSACTION DETAILS

CONTRACT NO. _____

THIS IS A COMPUTER-GENERATED SWIFT MESSAGE AND DOES NOT REQUIRE ANY SIGNATURE.

REGARDS

BANK _____ LTD

F44J: Governing Law/Jurisdiction

Country Code: PK

Country Sub Division:/SIND/PAKISTAN

F45L: Underlying Transaction Details