



On approval of the form of a Guarantee Contract

Unofficial translation

Order of the Minister of National Economy of the Republic of Kazakhstan dated November 27, 2018 No. 85. Registered in the Ministry of Justice of the Republic of Kazakhstan on November 28, 2018 No. 17809.

Unofficial translation

In accordance with Resolution of the Government of the Republic of Kazakhstan no. 746 dated November 13, 2018 “On Approval of the “Yenbek” State Program for the Development of Productive Employment and Mass Entrepreneurship for 2017–2021” **I HEREBY ORDER:**

1. To approve the attached form of a Guarantee Contract.

2. Order of the Ministry of National Economy of the Republic of Kazakhstan no. 320 dated August 29, 2017 "On Approval of the Form of a Guarantee Contract" (registered in the Registry of State Registration of Regulatory Legal Acts under no. 15691, published on September 25, 2017 in the Reference Control Bank of the Regulatory Legal Acts of the Republic of Kazakhstan) shall be deemed to have lost force.

3. The Entrepreneurship Promotion Department of the Ministry of Economy of the Republic of Kazakhstan in accordance with the procedure, established by legislation shall ensure:

1) State registration of this order with the Ministry of Justice of the Republic of Kazakhstan;

2) within ten calendar days from the date of state registration of this order with the Ministry of Justice of the Republic of Kazakhstan, the direction hereof in Kazakh and Russian languages to the Republican State Enterprise on the Right of Economic Management "Republican Center of Legal Information of the Ministry of Justice of the Republic of Kazakhstan" for official publication and placement in the Reference Control Bank of the Regulatory Legal Acts of the Republic of Kazakhstan;

3) placing this order on the Internet resource of the Ministry of National Economy of the Republic of Kazakhstan.

4) within ten working days after the state registration of this order, reporting to the Legal Department of the Ministry of National Economy of the Republic of Kazakhstan on performance of the activities, stipulated by sub-items 2) 3) and 4) of this item.

4. Control over the execution of this order shall be entrusted to the supervising Vice-Minister of National Economy of the Republic of Kazakhstan.

5. This order shall be put into effect upon expiry of ten calendar days after the day of its first official publication.

"AGREED"

Ministry of Labor and Social Protection
of Population of the Republic of Kazakhstan

Approved
by order no.85 of the
Minister of National Economy
of the Republic of Kazakhstan
dated November 27, 2018
Document
form

Guarantee Contract № _____

Footnote. Guarantee contract as amended by the order of the Minister of National Economy of the Republic of Kazakhstan dated 12.07.2023 No. 136 (shall be enforced ten calendar days after the date of its first official publication).

year _____ "___" _____ 20__

Joint Stock Company “Damu Entrepreneurship Development Fund” represented by _____, acting on the basis of _____, hereinafter referred to as “Guarantor”, on the one hand, Joint Stock Company / Limited Liability Partnership / other form of legal entity (select as necessary) “_____” represented by _____, acting on the basis of _____, hereinafter referred to as the “Second Tier Bank / Microfinance Organization (select as necessary)”, on the other hand, and _____ (full name of the Borrower) represented by _____, acting on the basis of _____, hereinafter referred to "Borrower", from a third party, hereinafter collectively referred to as the Parties, and individually as indicated above or the "Party", in accordance with:

The Resolution of the Government of the Republic of Kazakhstan dated November 13, 2018 No. 746 “On approval of the State Program for the Development of Productive Employment and Mass Entrepreneurship for 2017-2021 “Yenbek” (hereinafter referred to as the Program);

by order of the Minister of National Economy of the Republic of Kazakhstan dated November 27, 2018 No. 84 "On approval of the Rules for lending / micro-lending in cities and single-industry towns and the Rules for guaranteeing loans / micro-loans issued by microfinance organizations / second-tier banks in cities" have concluded this guarantee contract (hereinafter referred to as the Contract) as follows.

Chapter 1. Terms and Definitions

1. The following definitions shall be used in this Contract:

- 1) a bank – second-tier bank, participating in the Program;
- 2) a bank loan agreement – a written agreement, entered into between a bank and an entrepreneur, under the terms of which the bank grants a credit to the entrepreneur. The bank loan agreement also includes a loan facility agreement;
- 3) the Guarantor – "DAMU" Entrepreneurship Development Fund" Joint Stock Company;
- 4) a guarantee – the responsibility of the Guarantor before microfinancial organization/ Bank to be responsible for execution of responsibilities of the Borrower on payment of a portion of the principal debt under a bank loan agreement/microloan agreement, arising from the guarantee contract, within the amount of guarantee;
- 5) of the loan/microloan – borrowed funds, provided by MFO/banks to the Borrower under the Microcredit Agreement in the national currency of the Republic of Kazakhstan in a chargeable, time-bound, reimbursable, and secure manner;
- 6) the Borrower – an individual or a legal entity, signing a bank loan agreement/ microcredit agreement, obtaining the loan/microloan and accepting the responsibilities on refunding the money received and complete payment of the loan/microloan granted, including the remuneration and other payments under the loan/microloan;
- 7) a microloan agreement – a written agreement entered into between a MFO and an entrepreneur, under the terms of which the MFO shall provide a microcredit to the entrepreneur. The microcredit agreement also includes the loan facility agreement;
- 8) an organization engaged in microfinance activities (hereinafter referred to as MFOs) - a microfinance organization, a credit partnership, a pawnshop providing microcredits;
- 9) a nominal rate of return – a rate of return under the microloan/loan established by the microloan/loan agreement/bank loan agreement at the time of conclusion thereof.

Chapter 2. Subject Matter of the Contract

2. Under the conditions herein, the Guarantor shall be obliged to be responsible before the Bank/MFO for execution of responsibilities by the Borrower on payment of a portion of the principal debt under the credit excluding accrued remuneration, charges, forfeits, penalties, fine sanctions, litigation expenses on debt recovery, other Bank's/MFO's damages, resulted from nonperformance and (or) improper performance of responsibilities by the Borrower under the bank loan agreement/microcredit agreement (hereinafter referred to as the loan agreement), entered into between the Bank/MFO and the Borrower:

- 1) name and number of the loan agreement: _____;
 - 2) date of conclusion of the loan agreement: _____;
 - 3) amount of the loan/microloan: _____;
 - 4) rate of return on the loan/microloan: _____;
 - 5) term of the loan/microloan: _____;
- Intended purpose of the loan/microloan: _____

Information in this item shall be specified in accordance with the conditions of the loan agreement.

3. The responsibility of the Guarantor before the Bank/MFO hereunder shall be limited to _____ (_____) tenge _____ tiyn, which shall be _____ % of the amount of the Principal debt under the loan agreement and shall be the amount of the Guarantee: in case of submission of a demand hereunder to the Guarantor by the Bank/MFO, including in case of submission of a claim, the Guarantor shall bear responsibility hereunder before the Bank/MFO only within this amount, and only if the corresponding demand of the Bank/MFO involves the microloan/loan repayment demand.

4. The amount of responsibilities of the Guarantor under the Guarantee shall be reduced by the amount of the demand performed by the Guarantor.

5. In case of repayment/partial repayment of the principal debt under the non-renewable limit of the loan facility, the amount of guarantee shall be reduced by the amount that is equal to the amount of repayment of the principal debt multiplied by the ownership interest as the relation of the amount of guarantee to the amount of the principal debt in percentage terms. In case of the renewable limit of the loan facility, the amount of the guarantee shall be reduced proportionally to the amount of repayment of the principal debt, performed after expiration of the period of availability, specified in the loan agreement.

6. The Guarantee shall be subject to execution only in case of and (or) improper performance of responsibilities on returning the amount of the principal debt under the loan agreement by the Borrower.

7. By signing this Contract, the Borrower shall authorize the Bank/MFO to provide the Guarantor with any information relating to the Borrower, the loan agreement, its content and its execution, including information constituting commercial, banking and other secrets protected by law, including, but not limited to information about amendments and additions to the loan agreement, repayments and payments thereunder, delays in execution thereunder, about repaid amounts and balances of loan debt under the loan agreement. The Borrower shall also give its irrevocable and unconditional consent to the Guarantor and the Bank/MFO for the collection and processing of personal data on him in accordance with Article 8 of the Law of the Republic of Kazakhstan "On Personal Data and their Protection" (for individuals).

8. By signing of this Contract, the Borrower shall give consent to the Guarantor to provide the shareholder of the Guarantor and the authorized state bodies with the following information: Company name of the Borrower, participation of the Borrower in the Program, name of the project of the Borrower, region and branch of the Borrower's project, amount and term of the loan, guarantee amount, rate of return on the loan, amount of the guarantee charges. The Borrower shall also authorize the Guarantor to publish information, specified in this item, in mass media, including on the internet resource of the Guarantor.

9. Property, rights, guarantees, pledges, etc., not specified in the loan agreement as a security of performance of obligations of the Borrower and (or) included into the loan

agreement without prior written consent of the Guarantor shall not act as the security of performance of obligations of the Borrower.

10. Failure to comply with conditions of item 9 shall entail termination of the guarantee, and in cases, when the guarantee was fully or partially performed by the Guarantor – the responsibility of the Bank/MFO to return to the Guarantor the entire amount, received under the guarantee within 15 (fifteen) working days from the date of receipt of the written demand of the Guarantor.

11. Property, received under the loan agreement as a security, within the period of the Contract, shall not act as a security under other obligations of the Borrower and (or) the third parties (except of the cases of written notification of the Guarantor).

12. The obligatory condition of the validity of the guarantee shall be compliance with the following demands of the Guarantor:

- 1) _____;
- 2) _____;
- 3) _____.

Chapter 3. Rights and Obligations of the Parties

13. The Guarantor shall be obliged:

1) to make a guarantee payment to the Bank/MFO within the period no later than 10 (ten) working days upon receipt of the demand of the Bank/MFO in accordance with the conditions hereof.

14. The Guarantor shall be entitled:

1) to demand from the Bank/MFO and from the Borrower the performance of responsibilities, established by this Contract;

2) to receive from the Bank/MFO complete and reliable information, required for performance of control over the intended use of the loan by the Borrower and monitoring of performance by the Bank/MFO and the Borrower of this Contract and (or) of the loan agreement, as well as other necessary information associated with this Contract, including by visiting the Bank/MFO by representatives of the Guarantor, complying with the demands on keeping the bank’s, commercial and other legally protected secret;

3) to perform visit at its own expenses to the place of implementation of the Borrower’s project, financed under the loan agreement for the purposes of verification of project progress ;

4) to refuse from performance of the demand of the Bank/MFO to the Guarantor on performance of responsibilities under the Guarantee within the amount, provided in accordance with conditions of this Contract(hereinafter referred to as the demand):

if such demand is not correctly submitted by the Bank/MFO, before elimination of violations detected in the submitted demand by the Bank/MFO;

if, in the course of monitoring, performed by the Guarantor under this Contract, any violations of the conditions of this Contract specified in chapter 4 hereof have been determined, by means of direction of a written motivated response to the Bank/MFO;

5) to move against the demands of the Bank/MFO objections, which the Borrower may submit even in case of recognition by the Borrower of a debt and (or) refusal of the Borrower from raising its objections to the Bank/MFO;

6) to demand from the Borrower and from the Bank/MFO within the period of no later than 5(five) working days upon receipt of the request of the Guarantor to provide information about performance by the Borrower of obligations under the loan agreement, including the committed violations of conditions of the concluded loan agreement;

7) to demand from the Bank/MFO (in case of performance of obligations under the guarantee by the Guarantor) to provide documents and information, certifying rights of demand of the Bank/MFO against the Borrower and transfer of rights, ensuring these demands to the Guarantor to the extent established hereby;

8) to demand from the Borrower (in the event of the performance of the guarantee obligations by the Guarantor) reimburse to the Guarantor in full the amount of payments made under the guarantee, and other losses incurred in connection with the responsibility for the Borrower;

9) to withdraw (to write off) on non-acceptance basis from any accounts of the Borrower the amount payable, arisen under this Contract, in accordance with the procedure established by the bank legislation of the Republic of Kazakhstan or to write off money from the bank accounts of the Borrower, opened in the Bank/MFO, by direct debiting of the bank accounts. The grounds for direct debiting of the bank accounts of the Borrower shall be a copy of this Contract and the copies of documents, confirming the indebtedness of the Borrower before the Guarantor. This shall be the consent of the Borrower for performance of payments by direct debiting of its accounts opened in the Bank/MFO;

10) to reduce the amount and/or the term of the Guarantee in case of detection of the facts of improper and/or late performance of the conditions of this Contract;

11) to have rights, stipulated by this Contract and the Program.

15. The Borrower shall be obliged:

1) to use the loan in accordance with its intended purpose, established in the loan agreement, providing the Bank/MFO with supporting documents;

2) upon first request of the Bank/MFO and (or) the Guarantor, to provide its representatives with an opportunity to audit the intended use of the loan, its security and financial and economic activities of the Borrower by direct inspection of its industrial (trade) facilities and (or) provision of documents and information about financial and economic activities, subject to conditions (term, scope), required to the Bank/MFO and (or) To the Guarantor;

3) no later than 5 (five) working days following the day of violation of conditions of the loan agreement, to notify in writing the Guarantor about all admitted by it violations of the loan agreement, including about late payment (return) of the amount of the principal debt and (or) interest for loan use, as well as about all circumstances affecting or that may affect on performance by the Borrower of its obligations under the loan agreement;

4) in case of demanding by the Bank/MFO on performance of obligations under the loan agreement, to make all reasonable and available in the existing situation measures to proper performance of its obligations;

5) in case of performance by the Guarantor of obligations under the guarantee, to reimburse to the Guarantor to the fullest scale the amounts of payments, performed by the Guarantor under the guarantee, and (in case of existence of corresponding demand of the Guarantor) to pay interest, accrued to the amount of indebtedness of the Borrower before the Guarantor from the date of disbursement of the amount under the guarantee by the Guarantor to the Bank/MFO until the date of actual return of money by the Borrower to the Guarantor to the amount, paid to the Bank/MFO under the guarantee, at the rate, specified in the loan agreement, as well as to reimburse other losses, incurred by the Guarantor in relation to the responsibility for the Borrower, in accordance with the procedure and within terms, specified in the demand of the Guarantor. The date of actual return of money by the Borrower to the Guarantor shall be considered the date of transaction is received to the bank account of the Guarantor, specified herein;

6) in case of receipt of a written demand from the Guarantor about provision of information on performance of obligations under the loan agreement, including the admitted violations of the conditions of the concluded loan agreement, within the period of no later than 5 (five) working days upon the date of receipt, to provide the Guarantor with the information in writing specified in the demand;

7) in case of the change of bank details and (or) location, to notify the Bank/MFO and the Guarantor within 3 (three) working days;

8) By decision of the Guarantor, to perform insurance of the property purchased under the loan agreement;

9) to be responsible by its all property before the Guarantor, in case of failure to perform and (or) improper performance of obligations hereunder;

10) at the request of the Guarantor, to give consent to the Guarantor for providing the State Revenue Committee of the Ministry of Finance of the Republic of Kazakhstan, in accordance with paragraph 14 of the Regulations on the State Revenue Committee of the Ministry of Finance of the Republic of Kazakhstan, approved by the order of the Minister of Finance of the Republic of Kazakhstan dated June 14, 2016 No. 306, with the following information:

income;

number of employees;

expenses on accrued income of employees and other payments to individuals;
average monthly salary per employee;
the amount of tax payments;

11) to comply with the following requirements of the Guarantor:

- 1) _____;
- 2) _____;
- 3) _____.

(Information for this sub-item shall be added in accordance with the conditions of the authorized body of the Guarantor.)

16. The Bank/MFO shall be obliged:

1) In case if changes are made to the conditions of the loan agreement, which do not entail an increase in the responsibility of the Guarantor or other adverse consequences for the Guarantor, no later than 10 (ten) working days following the day of making changes to the loan agreement, to notify the Guarantor in writing.

When making changes in the loan agreement that entail an increase in the responsibility of the Guarantor or other adverse consequences for the Guarantor, the Bank/MFO must obtain a prior written consent from the Guarantor to make these changes.

In case of making amendments, specified in the second paragraph of this item of the Contract, to the loan agreement without prior consent of the Guarantor, the guarantee shall be terminated;

2) upon receipt of a written request from the Guarantor to provide information on the performance of obligations under the loan agreement, including violations of the terms of the loan agreement, no later than 5 (five) working days from the date of its receipt submit in writing the information specified in the request to the Guarantor;

3) to notify the Guarantor in writing not later than 5 (five) working days in writing about the performance by the Borrower of its obligations under the loan agreement in full, including in the case of early performance of obligations;

4) in the cases established by this Contract, to return the money to the Guarantor in accordance with the procedure and time limits established by this Contract;

5) In case of performance by the Guarantor its obligations under the guarantee, the entire amount received by the Bank/MFO from the Guarantor shall be sent to repay the principal debt under the loan agreement;

6) in case if the Guarantor performs its obligations under the guarantee after the performance of clause 31 of this Contract within the period of no later than 20 (twenty) working days, to transfer to the Guarantor documents and information certifying the debt claims of the Bank/MFO to the Borrower and transfer the rights ensuring these claims, in the amount established by this Contract. The documents of the Bank/MFO shall be transferred to

the Guarantor in the original, and if it is impossible to do so, in the form of notarized copies. The transfer of documents from the Bank/MFO to the Guarantor shall be carried out with the preparation of an act of acceptance of documents;

7) in case of non-performance and/or improper performance by the Borrower of its obligations to pay the principal debt under the loan agreement, to provide the Guarantor with admission in accordance with the procedure and time limits established by this Contract to the Borrower's credit file for monitoring, whereof the Borrower shall confirm its consent;

8) do not prevent the Guarantor from exercising the rights received by the Guarantor as a result of the performance of the guarantee;

9) to perform properly other obligations established by this Contract.

17. The Bank/MFO shall be entitled:

1) in case of non-performance (improper performance) by the Borrower of its obligations to pay the principal debt under the loan agreement, to make a claim against the Guarantor in accordance with the procedure and time limits established by this Contract;

2) to require the Guarantor and the Borrower to perform other obligations provided for in this Contract;

3) in case of termination of the guarantee by the decision of the Guarantor/expiry of the guarantee under the current loan agreement, to establish to the Borrower the previously existing financing conditions (including interest rates, fees, fees and (or) other payments and other conditions) before entering into this Contract/ if issued a new loan - standard financing terms, at the discretion of the Bank/MFO.

18. When executing this Contract, the Bank/MFO shall not be entitled to reduce its obligations before the Guarantor at the expense of funds placed by the Guarantor at the Bank/MFO as a part of the implementation of programs of the Government of the Republic of Kazakhstan.

Chapter 4. Procedure for execution of the guarantee

19. No later than 15 (fifteen) working days from the date of continuous non-fulfillment by the Borrower of obligations to repay the principal debt amount of the loan agreement, the Bank/MFO shall notify the Guarantor in writing indicating the balance of the amount of the Guarantee to be fixed by the Guarantor under the principal debt, from which the amount of the Guarantee shall be calculated and the application certificate of the existence of debt of the Borrower to the Bank/MFO shall be attached, and a copy of the written demand on repayment of arrears, shall be sent by the Bank/MFO to the Borrower.

20. Within 120 (one hundred and twenty) calendar days from the date of the Borrower's failure to perform obligations to repay the principal debt amount of the loan agreement, the Bank/MFO shall be entitled to take all reasonable and affordable measures in the current situation in order to receive the overdue debt from the Borrower and the persons, provided the collateral (including by enforcing collateral, submitting a claim on a bank guarantee,

guarantees/ sureties of third parties (excluding the guarantee), issuing payment requirements for the Borrower's accounts and so on.

21. Amounts, received in the result of the Borrower's debt recovery measures undertaken by the Bank/MFO before issuing the demand to the Guarantor, shall be directed to the Borrower's debt repayment in accordance with the order of priority, established by the laws of the Bank/MFO and conforming to the conditions of the loan agreement and requirements of the current bank and civil legislation of the Republic of Kazakhstan.

22. In case if, within 60 (sixty) calendar days from the date of failure to perform obligations on repayment of the amount of the principal debt under the loan agreement by the Borrower, the Borrower does not perform /improperly perform the obligations on repayment of the amount of the principal debt under the loan agreement, the Guarantor shall conduct monitoring for compliance with the conditions of this Contract.

23. Upon expiry of 120 (one hundred twenty) calendar days from the date of nonperformance by the Borrower of obligations on repayment of the amount of the principal debt under the loan agreement, the Borrower does not perform /improperly perform the obligations on repayment of the amount of the principal debt under the loan agreement, the Bank/MFO shall be entitled to issue the demand to the Guarantor.

24. The Demand shall indicate:

- 1) Details of the Guarantee Contract;
- 2) Details of the loan agreement;
- 3) Borrower's name;
- 4) calculation of the amount payable by the Guarantor under the guarantee;
- 5) details of the account of the Bank/MFO, to which the money shall be payable.

25. The Demand shall be enclosed with:

1) certificate of the Borrower's debt to the Bank/MFO indicating the list of collateral on the Borrower's project under the loan agreement on the date of sending the written notice in accordance with clause 19 of the Agreement and on the date of issuance of the demand to the Guarantor;

2) extract from the bank account of the Borrower for the period from the date of issuance of the loan until the date of issuance of the demand to the Guarantor;

3) a copy of the document confirming receipt of the loan by the Borrower;

4) copy of the demand (claim) of the Bank/MFO on violation of obligations by the Borrower under the loan agreement sent to the Borrower;

5) a copy of the borrower's response to the demand (claim) of the Bank/MFO (if available);

6) information about the measures undertaken by the Bank/MFO concerning recovery of debt under the loan agreement and amounts received as a result of undertaken measures, enclosing the supporting documents(if available);

7) a copy of decision of the court on debt recovery(if available);

8) copies of enforcement orders (if available);

9) copies of addendums to the loan agreement(if available);

10) copies of other documents, confirming the Indebtedness of the Borrower before the Bank/MFO and measures on debt recovery undertaken by the Bank/MFO(if available).

26. The amount, specified in the demand shall conform to the conditions of this Contract and may not exceed the ceiling amount of the guarantee, established in this Contract.

27. The demand shall be directed by the Bank/MFO to the Guarantor by a registered mail or by courier to the address, indicated in this Contract.

28. The demand may be issued to the Guarantor before 16.00 p.m. Astana time. The demand, issued after 16.00 p.m. Astana time, shall be considered as issued on the following working day.

29. After receiving the demand of the Bank/MFO, the Guarantor shall notify the Borrower in writing of the demand by the Bank/MFO by sending the notice by registered mail to the address of the Borrower indicated in this Contract or delivering personally c against the Borrower's signature. When sending a notice by registered mail, the notice shall be considered to be received on the 3rd (third) day after the date indicated in the document issued by the postal institution.

30. The Guarantor, within period no later than 10 (ten) working days from the date of receipt of the demand of the Bank/MFO and all documents, stipulated by this Contract, as well as subject to the absence of objections to the demand and presented documents, shall perform payment to the Bank/MFO in the amount, specified in the demand, or shall send a letter indicating all existing objections to the Bank.

31. The Bank/MFO shall work on the implementation of collateral. All amounts received by the Bank/MFO as a result of debt recovery measures of the Borrower, including by means of implementation of security, shall be distributed between the Guarantor and the Bank/MFO in the following order:

1) repayment of interest under the loan agreement to the Bank /MFO;

2) repayment of the remaining amount of the principal debt of the Borrower to the Bank/MFO;

3) repayment of the debt of the Borrower to the Guarantor;

4) repayment of the forfeit and other debt of the Borrower under the loan agreement to the Bank/MFO.

In this case, the distribution of money shall be made within 5 (five) working days from the date they are received by the Bank/MFO.

32. In case if, after the execution of item 31 of this Contract, the Borrower's debt to the Guarantor is not repaid/is not repaid in full, the Bank/MFO shall transfer to the Guarantor, who fulfilled the guarantee obligation, all property unrealized by the Bank/MFO , as well as

rights under guarantees, sureties specified in the loan agreement as a guarantee of fulfillment of obligations of the Borrower and rights held by the Bank/MFO as a pledge under agreements with the provision of security in the amount fulfilled by the Guarantor.

Within 20 (twenty) working days from the date of fulfillment of item 31 of this Contract, the Bank/MFO shall transfer the following documents to the Guarantor according to the acceptance and transfer act: original or notarized copy of the loan agreement with addendums to it;

original or notarized copies of collateral agreements with addendums to them;

title establishing documents on mortgage property and other documents at the request of the Guarantor.

Chapter 5. Guarantee period

33. The guarantee shall be provided for the period through " ___ " _____.

34. The guarantee shall be terminated in case of occurrence of any of the following circumstances:

1) complete repayment of the amount of the principal debt under the loan agreement, secured by the guarantee;

2) upon the expiration of the guarantee period, specified in this Contract;

3) with the transfer of the debt to other person under the loan agreement secured by the guarantee, if the Guarantor have not given consent to be responsible for the new debtor;

4) if after the deadline for execution of the obligation secured by the guarantee, the Bank/MFO has refused to accept due execution, offered by the Borrower or by the Guarantor;

5) amendments of any of conditions of the loan agreement, entailing or that may entail increasing of responsibility, without prior written consent of the Guarantor;

6) in case of provision to the Guarantor by the Bank/MFO of unreliable data (information) and (or) documents, required for making decision on provision of the guarantee by the Guarantor, except for the cases, when provision of the unreliable data (information) and (or) documents have been caused by fraudulent acts on behalf of the Borrower, and this has been proved in accordance with the established civil legislation of the Republic of Kazakhstan;

7) in case of failure to perform or improper performance by the Borrower and (or) Bank / MFO of the obligations and conditions stipulated in item 12 of this Contract;

8) in case of detection of facts of improper use of the loan;

9) based on the grounds, specified by the Civil Code of the Republic of Kazakhstan, the Program and (or) by this Contract.

Chapter 6. Liability of the Parties

35. In case of late payment by the Guarantor to the Bank/MFO of the amount specified in the demand, the Guarantor shall pay to the Bank / MFO a forfeit (penalty) in the amount of 0.01% (zero point one hundred percent) of the amount paid untimely for each day of delay.

36. In case of late return by the Bank/MFO to the Guarantor of any amounts owed to the Guarantor in accordance with the conditions of this Contract, the Bank/MFO shall pay to the Guarantor a forfeit (penalty) in the amount of 0,01 % (zero point one hundred percent) of the amount paid untimely for each day of delay.

37. In case of violation by the Bank / MFO of the obligations established by sub-item 5) of item 16 of this Contract, the Bank / MFO shall pay to the Guarantor a forfeit (penalty) in the amount of a fivefold monthly calculation indicator established by the law on the republican budget for the relevant financial year.

38. In case of violation by the Borrower of the obligations specified in sub-items 3), 5), 6) , 7), 11) of item 15 of this Contract, the Borrower shall pay to the Guarantor a forfeit (penalty) in the amount of a single monthly calculated indicator established by the law on the republican budget for the relevant financial year for each day of delay.

39. The requirement to pay a penalty is the right of the Party whose rights the guilty Party has violated. Exercising by the Party of the right to demand payment of the penalty shall be deemed the submission of a written request for payment of the penalty. Payment of the penalty shall not release the guilty Party from the proper execution of the terms of this Contract.

40. The Bank/MFO shall be fully responsible for improper execution of the loan agreement, as well as for compliance of the conditions of provision of a loan, reflected in the decision of the Authorized body of the Guarantor. In case of revelation of cases of violation on behalf of the Bank/MFO of this obligation, the Guarantor shall have the right to establish a forfeit (penalty) to the Bank/MFO.

Chapter 7. Force Majeure Circumstances

41. Force-majeure circumstances shall be the circumstances of impossibility of complete or partial execution by any of the Parties of obligations under the Contract (including, but not limited to: floods, earthquakes, explosions, storms, epidemics, epizootics, wildfires, strikes, war, uprisings, official acts of state bodies). At the same time, the nature, period of validity, and the fact of occurrence of force majeure circumstances must be confirmed by the relevant documents of the authorized state bodies.

42. The Parties shall be exempted from liability for non-performance or improper performance of their obligations under the Contract, if the impossibility to perform obligations under the Contract was the result of force majeure circumstances.

43. In case of force majeure, the Party, for which the impossibility of fulfilling its obligations under the Contract created, shall promptly, within 10 (ten) working days from the onset of force majeure circumstances, inform the other Parties of such circumstances.

44. In the absence of timely notification, the Party shall be obliged to compensate the other Party for the damage caused by the failure to notify or to the late notification.

45. The onset of force majeure circumstances shall cause an increase in the term of the Contract for the period of their validity.

46. If such circumstances continue for more than 2 (two) months, then each of the Parties shall have the right to refuse further fulfillment of obligations under the Contract.

Chapter 8. Settlement of disputes

47. All disputes and controversies associated with the change, termination and execution of this Contract, the Parties shall resolve through negotiations and discussions, if as a result of the negotiations the Parties do not come to an agreement, then such a dispute shall be considered in a judicial procedure provided for by civil law of the Republic of Kazakhstan.

Chapter 9. Final provisions

48. All changes and additions to the Contract shall be made in writing, signed by authorized representatives of the Parties and sealed with prints of the seals of the Parties..

49. This Contract have been made in ___ (_____) identical copies in Kazakh and Russian languages ___ (_____) copies in the Kazakh and Russian languages for each of the Parties, having equal legal force.

50. In all other respects not provided for in this Contract, the Parties shall be governed by civil law of the Republic of Kazakhstan.

51. A copy of the loan agreement shall be an integral part of this Contract.

52. Upon agreement of the Parties, the Guarantor shall be responsible for performance of its obligations hereunder only within the limits of its own funds.

10. Legal addresses and bank details of the parties

The Guarantor: address _____ phone number _____ BIN _____ BIC _____ IIC _____ Beneficiary code _____ _____ Seal _____	The Bank/Micro Financial Organization: address _____ BIN _____ BIC _____ IIC _____ Beneficiary code _____ _____ Seal _____	The Borrower: address _____ phone number _____ Identity document no., _____ _____ IIN _____ BIN _____ BIC _____ IIC _____ Beneficiary code _____ _____ Seal (if available) _____
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